

P I M C O

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Annual Report

31 December 2023
Report for investors in Switzerland



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).

This is a report for investors in Switzerland only. It contains only funds approved for offer to non-qualified investors in Switzerland. Some of the funds of the Company are not approved by FINMA for offer to non-qualified investors in Switzerland. Consequently, no information relating to these funds is mentioned in this annual report. However, investors are informed that some of the data contained in this report is expressed on a consolidated basis and therefore also includes data for funds that are not approved for offer to non-qualified investors in Switzerland.

GENERAL CHARACTERISTICS

Fund Type:

UCITS

Number of Funds offered in the Company:

56 Funds

Classes of shares offered in the Company as at 31 December 2023*:

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)

Institutional USD (Hedged)

Investor

Investor AUD (Hedged)

Investor CAD (Hedged)

Investor CHF (Hedged)

Investor EUR (Hedged)

Investor EUR (Unhedged)

Investor GBP (Hedged)

Investor HKD (Unhedged)

Investor JPY (Hedged)

Investor NOK (Hedged)

Investor RMB (Hedged)

Investor SEK (Hedged)

Investor SGD (Hedged)

Investor USD (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 AUD (Hedged)

BM Retail Decumulation

BM Retail USD (Hedged)

BN Retail

E Class

E Class AUD (Hedged)

E Class AUD (Partially 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 GBP (Partially Hedged)

E Class HKD (Unhedged)

E Class JPY (Hedged)

E Class RMB (Hedged)

E Class SGD (Hedged)

E Class SGD (Partially Hedged)

E Class USD (Currency Exposure)

E Class USD (Hedged)

G Retail EUR (Hedged)

H Institutional

H Institutional USD (Currency Exposure)

H Institutional USD (Hedged)

M Retail

M Retail AUD (Hedged)

M Retail Decumulation

M Retail HKD (Unhedged)

M Retail SGD (Hedged)

M Retail USD (Hedged)

N Retail

R Class

R Class AUD (Hedged)

R Class EUR (Hedged)

R Class GBP (Hedged)

T Class

T Class EUR (Hedged)

T Class USD (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)

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 165,102,555

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, M Retail, N Retail, R Class and T Class share Classes require a minimum

* Refer to Note 19 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.)

holding of USD1,000 or its equivalent in the relevant share Class currency as appropriate. Z Classes require a minimum holding of USD20 million or its equivalent in the relevant share Class currency. Pacific Investment Management Company LLC ("PIMCO"), at sole discretion, is authorised to waive the minimum initial subscription, and minimum holding requirements as set forth in the current Prospectus.

Dealing Day:

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

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

Funds' Functional Currency:

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

PAFPPLC

Table of Contents

| | Page |
|--|------|
| Market Insights* | 4 |
| Important Information About the Funds | 5 |
| Benchmark Descriptions | 66 |
| Statement of Assets and Liabilities | 72 |
| Statement of Operations | 92 |
| Statement of Changes in Net Assets | 112 |
| Schedule of Investments | 118 |
| Notes to Financial Statements | 745 |
| Directors' Report | 877 |
| Independent Auditors' Report | 880 |
| Depository's Report | 885 |
| Remuneration Disclosures (Unaudited) | 886 |
| Significant Changes in Portfolio Composition (Unaudited) | 887 |
| Shareholder Rights Directive II (Unaudited) | 942 |
| Sustainable Finance Disclosure Regulation and Taxonomy Regulation Disclosures (Unaudited) | 943 |
| Glossary (Unaudited) | 1034 |
| General Information (Unaudited) | 1036 |

| FUND | Fund Summary* | Schedule of Investments |
|---|------------------|----------------------------|
| PIMCO Asia High Yield Bond Fund | 6 | 118 |
| Asia Strategic Interest Bond Fund | 7 | 127 |
| PIMCO Balanced Income and Growth Fund | 8 | 135 |
| PIMCO Capital Securities Fund | 9 | 149 |
| PIMCO Climate Bond Fund | 11 | 157 |
| Commodity Real Return Fund | 12 | 165 |
| PIMCO Credit Opportunities Bond Fund | 13 | 174 |
| Diversified Income Fund | 14 | 183 |
| Diversified Income Duration Hedged Fund | 16 | 201 |
| Diversified Income ESG Fund | 17 | 212 |
| Dynamic Bond Fund | 18 | 220 |
| Dynamic Multi-Asset Fund | 19 | 237 |
| Emerging Local Bond Fund | 20 | 247 |
| Emerging Local Bond ESG Fund | 21 | 266 |
| Emerging Markets Bond Fund | 22 | 276 |
| Emerging Markets Bond ESG Fund | 23 | 294 |
| Emerging Markets Corporate Bond Fund | 24 | 310 |
| PIMCO Emerging Markets Opportunities Fund | 25 | 320 |
| Emerging Markets Short-Term Local Currency Fund | 26 | 334 |
| PIMCO ESG Income Fund | 27 | 347 |
| Euro Bond Fund | 28 | 358 |
| Euro Credit Fund | 29 | 366 |
| Euro Income Bond Fund | 30 | 372 |
| Euro Long Average Duration Fund | 31 | 382 |
| Euro Short-Term Fund | 32 | 388 |
| PIMCO European High Yield Bond Fund | 33 | 393 |
| PIMCO European Short-Term Opportunities Fund | 34 | 400 |
| Global Advantage Fund | 35 | 406 |
| Global Bond Fund | 36 | 422 |
| Global Bond ESG Fund | 38 | 445 |
| Global Bond Ex-US Fund | 39 | 460 |
| Global High Yield Bond Fund | 40 | 475 |
| Global Investment Grade Credit Fund | 41 | 485 |
| Global Investment Grade Credit ESG Fund | 43 | 506 |
| Global Low Duration Real Return Fund | 44 | 520 |
| Global Real Return Fund | 45 | 528 |

| FUND | Fund Summary* | Schedule of Investments |
|--|---------------|-------------------------|
| Income Fund | 46 | 538 |
| Inflation Multi-Asset Fund | 48 | 576 |
| Low Average Duration Fund | 49 | 585 |
| Low Duration Global Investment Grade Credit Fund | 50 | 592 |
| Low Duration Income Fund | 51 | 602 |
| Low Duration Opportunities Fund | 52 | 618 |
| Low Duration Opportunities ESG Fund | 53 | 629 |
| PIMCO MLP & Energy Infrastructure Fund | 54 | 633 |
| Mortgage Opportunities Fund | 55 | 636 |
| StocksPLUS™ Fund | 56 | 645 |
| PIMCO StocksPLUS™ AR Fund | 57 | 653 |
| Strategic Income Fund | 58 | 659 |
| Total Return Bond Fund | 59 | 676 |
| PIMCO TRENDS Managed Futures Strategy Fund | 60 | 690 |
| UK Corporate Bond Fund | 61 | 704 |
| UK Long Term Corporate Bond Fund | 62 | 712 |
| US High Yield Bond Fund | 63 | 718 |
| US Investment Grade Corporate Bond Fund | 64 | 727 |
| US Short-Term Fund | 65 | 738 |

This annual report and audited financial statements (the "Annual Report") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Annual Report. To the extent that there is any inconsistency between the English language Annual Report and the Annual Report in another language, the English language Annual Report will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in an Annual Report in a language other than English, the language of the Annual Report on which such action is based shall prevail. Any disputes as to the terms of the Annual Report, regardless of the language of the Annual Report, shall be governed by and construed in accordance with the laws of Ireland.

* This material contains the opinions of the Company and such opinions are subject to change without notice. This material has been distributed for informational purposes only. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. It is not possible to invest directly in an unmanaged index. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission. PIMCO is a trademark of Allianz Asset Management of America LLC in the United States and throughout the world. ©2024, PIMCO.

Dear Shareholder,

This annual report covers the 12-month reporting period ended 31 December 2023 (the "reporting period"). On the subsequent pages, you will find details regarding investment results and a discussion of certain factors that affected performance during the reporting period.

The global economy continued to grow despite inflation that remains elevated, interest rate increases, tighter credit conditions, and geopolitical concerns affecting many countries. This resilience was particularly evident in the United States ("U.S."). In contrast, some European economies recently experienced relatively flat growth.

Central banks slowed interest rate hikes

Inflation eased over the reporting period, and several bank officials suggested that central banks may slow aggressive interest-rate hikes. From March 2022 through July 2023, the U.S. Federal Reserve (the "Fed") raised the federal funds rate a total of 5.25 percentage points. In September, November and December 2023, the Fed did not increase interest rates. In December 2023, Fed communications conveyed a belief that the policy rate may be likely at or near its peak for the tightening cycle. From July 2022 through September 2023, the European Central Bank ("ECB") raised its deposit facility overnight rate a total of 4.50 percentage points and then held rates steady at its October and December 2023 meetings. Meanwhile, from December 2019 through July 2023, the Bank of England ("BoE") raised its Bank Rate a total of 5.15 percentage points and then held rates steady in September, November and December 2023. Both the ECB and BoE acknowledged the possibility of rate cuts in 2024.

Mixed financial market returns

The yield on the benchmark 10-year U.S. Treasury increased during the reporting period. In many other developed markets, yields on 10-year government bonds fluctuated. Overall, the global bond market rallied toward the end of 2023, bolstered by central bank officials' policy pronouncements signaling a possible end to monetary tightening. During the reporting period, lower-rated global bonds generally outperformed their higher-rated counterparts. Global equities rallied sharply, while commodities were mixed given economic uncertainties. The U.S. dollar strengthened against the Japanese yen, but fell relative to the euro and British pound.

We continue to work diligently to navigate dynamic global markets and manage the assets that you have entrusted with us. We encourage you to speak with your financial advisor about your goals and visit global.pimco.com for our latest insights.

Sincerely,



Craig A. Dawson
Chairman

| Total Returns of Certain Asset Classes for the Period Ended 31 December 2023 | |
|--|----------|
| Asset Class (as measured by, currency) | 12-Month |
| U.S. large cap equities (S&P 500 Index, USD) | 26.29% |
| Global equities (MSCI World Index, USD) | 23.79% |
| European equities (MSCI Europe Index, EUR) | 15.83% |
| Emerging market equities (MSCI Emerging Markets Index, EUR) | 9.83% |
| Japanese equities (Nikkei 225 Index, JPY) | 30.90% |
| Emerging market local bonds (JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, USD Unhedged) | 12.70% |
| Emerging market external debt (JPMorgan Emerging Markets Bond Index (EMBI) Global, USD Hedged) | 10.45% |
| Below investment grade bonds (ICE BofAML Developed Markets High Yield Constrained Index, USD Hedged) | 13.78% |
| Global investment grade credit bonds (Bloomberg Global Aggregate Credit Index, USD Hedged) | 8.68% |
| Fixed-rate, local currency government debt of investment grade countries (Bloomberg Global Treasury Index, USD Hedged) | 6.72% |

As of 31 December 2023. 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 illustrative purpose only. Please note that the aforementioned indices are not used in the active management of any fund. They are for informational and market context purposes only.

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 in the Notes to Financial Statements. Some of these risks may include, but are not limited to, the following: real rate risk, derivative risk, small company risk, foreign security risk, high-yield security risk, 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. 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 securities and instruments in which a Fund may invest rely in some fashion upon the London Interbank Offered Rate ("LIBOR"). LIBOR is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money. In light of the phasing out of the use of LIBOR, relevant Funds will need to transition to another benchmark (e.g., the Secured Overnight Financing Rate, which is to replace U.S. Dollar LIBOR and measures the cost of overnight borrowings through repurchase agreement transactions collateralised with U.S. Treasury securities). Any potential effects of the transition away from LIBOR on a Fund or on certain securities and instruments in which a Fund invests can be difficult to ascertain, and they may vary depending on factors. The transition may also result in a reduction in the value of certain investments held by a Fund or a reduction in the effectiveness of related Fund transactions such as hedges. Any such effects of the transition away from LIBOR, as well as other unforeseen effects, could result in losses to a Fund.

On each individual Fund Summary page in this annual 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 in a bank and is not guaranteed or insured by any government agency. The value of and income from shares in the Fund may go up or down and you may not get back the amount you have invested in the Funds.

PIMCO Funds: Global Investors Series plc is distributed by PIMCO Europe Ltd., 11 Baker Street, London W1U 3AH, United Kingdom; PIMCO Europe GmbH, Seidlstrasse 24-24a, 80335 Munich, Germany; PIMCO Asia Pte Ltd., 8 Marina View #30-01, Asia Square Tower 1, Singapore 018960, PIMCO Asia Limited, Suite 2201, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central Hong Kong and PIMCO Australia Pty Ltd., Level 19, 5 Martin Place, Sydney, New South Wales 2000, Australia; www.pimco.com.

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

PIMCO Asia High Yield Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|---------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 14-Feb-2019) | 0.45% | (2.27%) |
| Institutional Income (Inception 14-Feb-2019) | 0.42% | (2.26%) |
| Investor Accumulation (Inception 25-May-2021) | 0.13% | (10.42%) |
| Investor Income (Inception 20-Aug-2020) | 0.06% | (6.55%) |
| Administrative Income (Inception 14-Feb-2019) | (0.08%) | (2.75%) |
| E Class Accumulation (Inception 01-Jul-2020) | (0.49%) | (5.74%) |
| E Class Income (Inception 14-Feb-2019) | (0.48%) | (3.14%) |
| H Institutional Accumulation (Inception 12-Mar-2021) | 0.26% | (8.85%) |
| H Institutional Income (Inception 12-Mar-2021) | 0.18% | (8.85%) |
| M Retail Income II (Inception 14-Feb-2019) | (0.43%) | (3.14%) |
| Z Class Accumulation (Inception 14-Feb-2019) | 1.20% | (1.61%) |
| JPMorgan JACI Non-Investment Grade Index | 4.76% | (2.18%) ² |
| Classes denominated in AUD | | |
| Institutional AUD (Hedged) Income (Inception 30-Jul-2021) | (1.57%) | (10.04%) |
| Investor AUD (Hedged) Income (Inception 30-Sep-2020) | (2.01%) | (7.40%) |
| JPMorgan JACI Non-Investment Grade Index (AUD Hedged) | 2.47% | (7.19%) ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 23-Oct-2020) | (3.73%) | (8.66%) |
| Institutional CHF (Hedged) Income (Inception 23-Oct-2020) | (3.75%) | (8.66%) |
| E Class CHF (Hedged) Accumulation (Inception 23-Oct-2020) | (4.59%) | (9.48%) |
| E Class CHF (Hedged) Income (Inception 23-Oct-2020) | (4.61%) | (9.48%) |
| JPMorgan JACI Non-Investment Grade Index (CHF Hedged) | 0.36% | (8.54%) |
| Classes denominated in CNH | | |
| Investor RMB (Hedged) Income (Inception 09-Oct-2020) | (2.83%) | (6.59%) |
| JPMorgan JACI Non-Investment Grade Index (CNH Hedged) | 1.71% | (6.09%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 25-Sep-2020) | (1.79%) | (7.73%) |
| Institutional EUR (Hedged) Income (Inception 25-Sep-2020) | (1.82%) | (7.71%) |
| Investor EUR (Hedged) Income (Inception 10-Sep-2020) | (2.21%) | (8.44%) |
| E Class EUR (Hedged) Accumulation (Inception 25-Sep-2020) | (2.60%) | (8.51%) |
| E Class EUR (Hedged) Income (Inception 25-Sep-2020) | (2.69%) | (8.52%) |
| JPMorgan JACI Non-Investment Grade Index (EUR Hedged) | 2.32% | (8.14%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 29-Jul-2021) | (0.26%) | (9.69%) |
| Institutional GBP (Hedged) Income (Inception 06-May-2021) | (0.31%) | (10.22%) |
| JPMorgan JACI Non-Investment Grade Index (GBP Hedged) | 3.77% | (9.98%) ² |
| Classes denominated in HKD | | |
| E Class HKD (Unhedged) Income (Inception 14-Feb-2019) | (0.52%) | (3.23%) |
| M Retail HKD (Unhedged) Income II (Inception 14-Feb-2019) | (0.47%) | (3.24%) |
| JPMorgan JACI Non-Investment Grade Index (HKD Unhedged) | 4.81% | (2.28%) |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 30-Jul-2021) | (1.08%) | (9.61%) |
| Investor SGD (Hedged) Income (Inception 20-Aug-2020) | (1.34%) | (6.94%) |
| E Class SGD (Hedged) Income (Inception 14-Feb-2019) | (1.94%) | (3.63%) |
| M Retail SGD (Hedged) Income II (Inception 14-Feb-2019) | (2.00%) | (3.63%) |
| JPMorgan JACI Non-Investment Grade Index (SGD Hedged) | 3.05% | (2.87%) ² |

Investment Objective and Strategy Overview

PIMCO Asia High Yield Bond Fund seeks maximum total return consistent with prudent investment management, by investing in a combination of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to Asia ex-Japan countries and related derivatives on such securities. Fixed Income Securities (as defined in the Prospectus) purchased by the Fund will be rated at least C by Moody's or equivalently by S&P or equivalently rated by Fitch (or if unrated, determined by the Investment Advisor to be of comparable quality) with the exception of mortgage-backed securities for which there is no minimum credit rating requirement.

Fund Insights

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

- » Credit selection within tactical non-emerging markets (EM) corporate credit contributed to relative performance.
- » Overweight exposure to select Korea industrial corporate credit contributed to relative performance.
- » Underweight to Hong Kong real estate contributed to relative performance.
- » Credit selection within China property detracted from relative performance.
- » Credit selection within EM Asia quasi-sovereign credit detracted from relative performance.
- » Underweight exposure to Sri Lanka sovereign credit detracted from relative performance.

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

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 02-May-2023) | — | 2.60% |
| Institutional Income (Inception 04-Sep-2020) | 4.55% | (2.51%) |
| Investor Accumulation (Inception 02-May-2023) | — | 2.40% |
| Investor Income (Inception 27-Jul-2023) | — | 3.70% |
| E Class Accumulation (Inception 04-Sep-2020) | 3.60% | (3.35%) |
| E Class Income (Inception 01-Jun-2010) | 3.62% | 2.39% |
| Z Class Accumulation (Inception 01-Dec-2020) | 5.11% | (2.50%) |
| JPMorgan Asia Credit Index ³ | 7.02% | 3.29% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 02-May-2023) | — | 1.30% |
| Institutional EUR (Hedged) Income (Inception 05-Mar-2021) | 2.40% | (5.15%) |
| Investor EUR (Hedged) Accumulation (Inception 02-May-2023) | — | 1.10% |
| Investor EUR (Hedged) Income (Inception 27-Jul-2023) | — | 2.89% |
| E Class EUR (Hedged) Accumulation (Inception 05-Mar-2021) | 1.45% | (5.95%) |
| JPMorgan Asia Credit Index (EUR Hedged) ³ | 4.67% | (4.09%) ² |
| Classes denominated in EUR (Unhedged) | | |
| E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011) | 0.14% | 2.82% |
| JPMorgan Asia Credit Index (EUR Unhedged) ³ | 3.40% | 4.18% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 13-Aug-2021) | 3.77% | (5.03%) |
| JPMorgan Asia Credit Index (GBP Hedged) ³ | 6.11% | (3.78%) |
| Classes denominated in HKD | | |
| E Class HKD (Unhedged) Income (Inception 04-Sep-2020) | 3.71% | (3.11%) |
| M Retail HKD (Unhedged) Income (Inception 01-Mar-2011) | 3.71% | 1.07% |
| JPMorgan Asia Credit Index (HKD Unhedged) ³ | 7.23% | 2.24% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 09-Oct-2020) | 3.05% | (2.77%) |
| E Class SGD (Hedged) Income (Inception 09-Oct-2020) | 2.17% | (3.60%) |
| JPMorgan Asia Credit Index (SGD Hedged) ³ | 5.41% | (2.33%) |

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.

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.

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.

Fund Insights

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

- » Exposure to ex-China/Hong Kong corporate credit contributed to absolute performance.
- » Exposure to EM Asia sovereign credit contributed to absolute performance.
- » Exposure to EM Asia quasi-sovereign credit contributed to absolute performance.
- » Exposure to China/Hong Kong high yield corporate credit detracted from absolute performance, notably due to China property.
- » There were no other material detractors for this Fund.

PIMCO Balanced Income and Growth Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 15-Apr-2009) | 11.40% | 5.50% |
| Investor Accumulation (Inception 24-Sep-2010) | 11.00% | 3.72% |
| E Class Accumulation (Inception 22-Jun-2009) | 10.06% | 4.02% |
| E Class Income (Inception 28-Jan-2011) | 10.08% | 2.63% |
| H Institutional Accumulation (Inception 29-Apr-2022) | 11.24% | 2.90% |
| H Institutional Income (Inception 29-Apr-2022) | 11.16% | 2.86% |
| M Retail Accumulation (Inception 30-Nov-2023) | — | 4.10% |
| M Retail Income (Inception 30-Nov-2023) | — | 4.07% |
| M Retail Income II (Inception 30-Nov-2023) | — | 4.10% |
| Z Class Accumulation (Inception 06-Jul-2016) | 12.43% | 6.96% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index ³ | 16.36% | 7.86% ² |
| Classes denominated in CNH | | |
| Institutional RMB (Hedged) Accumulation (Inception 30-Nov-2023) | — | 3.47% |
| Institutional RMB (Hedged) Income (Inception 30-Nov-2023) | — | 3.46% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index (RMB Hedged) ³ | — | 3.76% |
| Classes denominated in CNH (Unhedged) | | |
| Institutional RMB (Unhedged) Accumulation (Inception 30-Nov-2023) | — | 3.83% |
| Institutional RMB (Unhedged) Income (Inception 30-Nov-2023) | — | 3.82% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index ³ | — | 4.11% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 15-Apr-2009) | 9.02% | 4.54% |
| E Class EUR (Hedged) Accumulation (Inception 22-Jun-2009) | 7.67% | 3.06% |
| E Class EUR (Hedged) Income (Inception 24-Jun-2011) | 7.77% | 1.54% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index (EUR Hedged) ³ | 13.65% | 6.69% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 07-Apr-2010) | 10.61% | 3.89% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index (GBP Hedged) ³ | 15.15% | 6.14% |
| Classes denominated in HKD | | |
| M Retail HKD (Unhedged) Accumulation (Inception 30-Nov-2023) | — | 4.00% |
| M Retail HKD (Unhedged) Income (Inception 30-Nov-2023) | — | 4.07% |
| M Retail HKD (Unhedged) Income II (Inception 30-Nov-2023) | — | 4.00% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index ³ | — | 4.39% |
| Classes denominated in SGD | | |
| M Retail SGD (Hedged) Accumulation (Inception 30-Nov-2023) | — | 3.70% |
| M Retail SGD (Hedged) Income (Inception 30-Nov-2023) | — | 3.67% |
| M Retail SGD (Hedged) Income II (Inception 30-Nov-2023) | — | 3.70% |
| 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Index (SGD Hedged) ³ | — | 3.82% |

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.

Investment Objective and Strategy Overview

PIMCO Balanced Income and Growth Fund (formerly PIMCO Global Core Asset Allocation Fund) seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, including equities, fixed income, commodities and property (as described in the Fund Supplement). The Fund can also invest in other PIMCO Funds and other collective investment schemes (in accordance with the Prospectus).

Fund Insights

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

- » Long exposure to U.S. equities contributed to performance, as U.S. equities had positive returns during the period.
- » Long exposure to Japanese equities contributed to performance, as Japanese equities had positive returns during the period.
- » Long exposure to Taiwanese equities contributed to performance, as Taiwanese equities had positive returns during the period.
- » Long exposure to Chinese equities detracted from performance, as Chinese equities had negative returns during the period.
- » Long exposure to agency mortgage-backed securities ("MBS") detracted from performance, as the Fund's exposure was elevated in periods when spreads widened more than when spreads tightened.
- » Long exposure to the Japanese yen ("JPY") detracted from performance, as JPY depreciated against the U.S. dollar ("USD") during the period.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Jul-2013) | 9.10% | 5.13% |
| Institutional Income (Inception 23-Sep-2014) | 9.08% | 4.34% |
| Investor Accumulation (Inception 19-May-2014) | 8.72% | 3.91% |
| Investor Income (Inception 19-May-2014) | 8.80% | 3.92% |
| Administrative Accumulation (Inception 09-Aug-2013) | 8.55% | 4.54% |
| Administrative Income (Inception 09-Aug-2013) | 8.51% | 4.53% |
| Administrative Income II (Inception 12-Aug-2022) | 8.53% | 4.57% |
| E Class Accumulation (Inception 28-Oct-2013) | 8.12% | 3.91% |
| E Class Income (Inception 19-May-2014) | 8.12% | 3.36% |
| M Retail Income II (Inception 23-Dec-2013) | 8.11% | 3.70% |
| R Class Income (Inception 18-Mar-2014) | 8.91% | 4.24% |
| T Class Income (Inception 16-Oct-2014) | 7.68% | 3.28% |
| Z Class Income (Inception 31-Oct-2013) | 9.89% | 5.63% |
| ICE BofA SOFR Overnight Rate Index ³ | 5.20% | 1.46% ² |
| Classes denominated in AUD | | |
| Investor AUD (Hedged) Income (Inception 23-May-2018) | 6.87% | 2.17% |
| Z Class AUD (Hedged) Income (Inception 11-Aug-2015) | 8.23% | 4.55% |
| Bloomberg AusBond Bank Bills Index | 3.89% | 1.62% ² |
| Classes denominated in BRL | | |
| Institutional BRL (Hedged) Accumulation (Inception 02-Jan-2018) | 26.09% | 0.72% |
| ICE BofA SOFR Overnight Rate Index (BRL Hedged) ³ | 21.60% | 0.02% |
| Classes denominated in CAD | | |
| Investor CAD (Hedged) Income (Inception 25-Jun-2018) | 7.99% | 2.99% |
| Canadian Overnight Repo Rate (CORRA) ⁴ | 4.86% | 1.83% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 09-Aug-2013) | 4.57% | 2.79% |
| E Class CHF (Hedged) Accumulation (Inception 18-Jun-2014) | 3.65% | 0.79% |
| ICE BofA SARON Overnight Rate Index ⁵ | 1.49% | (0.57%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 09-Aug-2013) | 6.84% | 3.36% |
| Institutional EUR (Hedged) Income (Inception 09-Aug-2013) | 6.87% | 3.36% |
| Institutional EUR (Hedged) Income II (Inception 29-Jul-2014) | 6.90% | 2.39% |
| Investor EUR (Hedged) Accumulation (Inception 26-Feb-2016) | 6.52% | 2.97% |
| Administrative EUR (Hedged) Accumulation (Inception 09-Aug-2013) | 6.33% | 2.84% |
| E Class EUR (Hedged) Accumulation (Inception 28-Oct-2013) | 5.94% | 2.20% |
| E Class EUR (Hedged) Income (Inception 30-Oct-2015) | 5.89% | 1.37% |
| R Class EUR (Hedged) Income (Inception 18-Jun-2014) | 6.72% | 2.14% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 5.44% | 1.27% |
| Euro Short-Term Rate (ESTER) ⁶ | 3.29% | 0.13% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 09-Aug-2013) | 8.44% | 4.17% |
| Institutional GBP (Hedged) Income (Inception 31-Jul-2013) | 8.46% | 4.24% |
| Investor GBP (Hedged) Income (Inception 29-Jan-2020) | 8.09% | 0.24% |
| R Class GBP (Hedged) Income (Inception 18-Jun-2014) | 8.28% | 2.98% |
| ICE BofA SONIA Overnight Rate Index ⁷ | 4.78% | 0.98% ² |

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Exposure to Additional Tier 1 bonds, and in particular to select U.K., Dutch, Spanish and French issuers, contributed to performance, as interest rates rallied and spreads tightened.
- » Exposure to senior financials, and in particular to select Swiss, U.K. and Italian issuers, contributed to performance driven by lower yields and tighter spreads.
- » Exposure to Tier 2 bonds, and in particular to Italian and German issuers, contributed to performance due to a combination of strong results, ratings upgrades and a successful capital raise.
- » Exposure to AT1s issued by a Swiss bank, which were written down following the acquisition by a local competitor.
- » There were no other material detractors for this Fund.

PIMCO Capital Securities Fund (Cont.)

Average Annual Total Return for the Period Ended 31 December 2023¹ (Cont.)

| | 1 Year | Class Inception |
|---|--------|--------------------|
| Classes denominated in HKD | | |
| M Retail HKD (Unhedged) Income (Inception 28-Jul-2017) | 8.23% | 2.63% |
| 3 Month HIBOR Index | 4.85% | 1.91% |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 30-Jul-2021) | 7.53% | (1.93%) |
| Investor SGD (Hedged) Income (Inception 23-May-2018) | 7.16% | 2.71% |
| Administrative SGD (Hedged) Income II (Inception 12-Aug-2022) | 7.00% | 3.41% |
| M Retail SGD (Hedged) Income II (Inception 23-Dec-2013) | 6.64% | 3.40% |
| SORA Singapore Interbank Overnight Rate Average ⁸ | 3.76% | 1.35% ² |

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

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

³ Benchmark performance for the PIMCO 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.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 23-Sep-2020) | 8.62% | (1.30%) |
| Investor Accumulation (Inception 28-Feb-2023) | — | 7.20% |
| Z Class Accumulation (Inception 23-Sep-2020) | 9.18% | (0.77%) |
| Bloomberg MSCI Green Bond Index (USD Hedged) | 9.55% | (3.12%) ² |
| Classes denominated in AUD | | |
| Institutional AUD (Hedged) Income (Inception 17-Apr-2023) | — | 4.72% |
| Bloomberg MSCI Green Bond Index (AUD Hedged) | — | 5.79% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 13-Nov-2020) | 3.92% | (4.17%) |
| Bloomberg MSCI Green Bond Index (CHF Hedged) | 4.79% | (6.13%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 23-Sep-2020) | 6.32% | (2.91%) |
| Institutional EUR (Hedged) Income (Inception 02-Dec-2020) | 6.40% | (3.35%) |
| E Class EUR (Hedged) Accumulation (Inception 23-Sep-2020) | 5.38% | (3.77%) |
| Bloomberg MSCI Green Bond Index (EUR Hedged) | 7.07% | (4.83%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 23-Sep-2020) | 7.68% | (1.91%) |
| Institutional GBP (Hedged) Income (Inception 30-Apr-2021) | 7.80% | (2.45%) |
| Bloomberg MSCI Green Bond Index (GBP Hedged) | 8.59% | (3.85%) ² |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 30-Jun-2021) | 6.27% | (3.89%) |
| Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021) | 5.73% | (4.76%) |
| Bloomberg MSCI Green Bond Index (SEK Hedged) | 7.20% | (5.58%) ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 26-Feb-2021) | 6.95% | (2.19%) |
| Bloomberg MSCI Green Bond Index (SGD Hedged) | 7.83% | (3.91%) |

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.

Fund Insights

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

- » Spread tightening and positive carry in investment grade credit, particularly in financials and utilities, contributed to absolute performance.
- » Spread tightening and positive carry in high yield corporate credit, contributed to absolute performance.
- » Long exposure to hard currency emerging market debt, particularly in the utilities sector, contributed to absolute performance, as spreads on these securities tightened.
- » Long exposure to U.S. duration detracted from absolute performance as yields on the very front-end of the curve rose.
- » Long exposure to government-related bonds detracted from absolute performance, as spreads on these securities widened.

Commodity Real Return Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|----------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Aug-2006) | (7.77%) | (0.67%) |
| Investor Accumulation (Inception 11-Aug-2011) | (8.05%) | (2.14%) |
| E Class Accumulation (Inception 21-Sep-2007) | (8.55%) | (1.98%) |
| H Institutional Accumulation (Inception 29-Apr-2022) | (7.92%) | (13.86%) |
| Bloomberg Commodity Index Total Return | (7.91%) | (1.92%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 08-Jun-2010) | (9.90%) | (1.23%) |
| E Class EUR (Hedged) Accumulation (Inception 07-Mar-2012) | (10.71%) | (3.68%) |
| Bloomberg Commodity Index Total Return (EUR Hedged) | (10.07%) | (2.35%) ² |
| Classes denominated in EUR (Unhedged) | | |
| Institutional EUR (Unhedged) Accumulation (Inception 11-Jun-2021) | (10.94%) | 7.01% |
| Bloomberg Commodity Index Total Return (EUR Unhedged) | (11.10%) | 8.23% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017) | (8.43%) | 2.78% |
| Bloomberg Commodity Index Total Return (GBP Hedged) | (8.61%) | 2.13% |
| Classes denominated in GBP (Unhedged) | | |
| Institutional GBP (Unhedged) Income (Inception 11-Nov-2022) | (12.99%) | (15.43%) |
| Bloomberg Commodity Index Total Return (GBP Unhedged) | (13.09%) | (15.49%) |
| Classes denominated in SGD | | |
| E Class SGD (Hedged) Accumulation (Inception 17-Dec-2021) | (9.99%) | 0.88% |
| Bloomberg Commodity Index Total Return (SGD Hedged) | (9.40%) | 3.68% |

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.

Investment Objective and Strategy Overview

Commodity Real Return Fund seeks to maximise total return consistent with prudent investment management by investing in derivative instruments (which may be listed or OTC), including swap agreements, futures, options on futures and structured notes and commodity index-linked notes, which enable it to gain exposures to any of the indices and sub-indices referencing commodities (including but not limited to any index within the Bloomberg Commodity family of indices) which meet with the requirements of and have; where necessary, been cleared by the Central Bank of Ireland. Details of any indices utilised by the Fund and the types of commodities they reference will be available from the Investment Advisor upon request. These instruments will provide exposure to the investment returns of the commodities markets without investing directly in physical commodities, and will be backed by an actively managed portfolio of global Fixed Income Instruments (as defined in the Prospectus). The Fund may also invest in common and preferred stocks as well as convertible securities of issuers in commodity-related industries.

Fund Insights

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

- » Active commodity strategies, including exposure to California Carbon Allowances (CCAs) and an underweight to natural gas, contributed to relative performance as CCAs outperformed, while natural gas underperformed the broader Bloomberg Commodity Index.
- » Duration strategies in Europe, most notably exposure to Eurozone swap spreads as spreads tightened, contributed to relative performance.
- » Exposure to securitised credit, specifically collateralised debt obligations (CDOs), contributed to relative performance as CDO spreads tightened.
- » The structural allocation to global short-term Inflation-Linked Bonds (ILBs) as collateral backing the Fund's commodity exposure detracted from relative performance, as global short-term ILBs, as measured by the Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged), underperformed the U.S. 3-Month Treasury Bill collateral within the commodity index.
- » Underweight exposure to Japanese sovereign interest rates in the first half of the period detracted from relative performance, as the financing cost of the position detracted.
- » An overweight to Italian breakeven inflation detracted from relative performance, as Italian breakevens fell.

PIMCO Credit Opportunities Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 14-Oct-2011) | 8.77% | 3.24% |
| E Class Accumulation (Inception 21-Dec-2012) | 7.86% | 1.73% |
| ICE BofA SOFR Overnight Rate Index ³ | 5.20% | 1.31% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 17-Dec-2012) | 4.49% | 0.62% |
| ICE BofA SARON Overnight Rate Index ⁴ | 1.49% | (0.55%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 14-Oct-2011) | 6.54% | 1.88% |
| E Class EUR (Hedged) Accumulation (Inception 21-Dec-2012) | 5.54% | 0.26% |
| Euro Short-Term Rate (ESTER) Index ⁵ | 3.29% | 0.21% 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 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.

Investment Objective and Strategy Overview

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).

Fund Insights

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

- » Macro strategies, and in particular long exposure to the U.S. cash rate and U.S. curve positioning, contributed to performance.
- » Long exposure to industrial sectors, and in particular to select issuers in the real estate and capital goods sectors, contributed to performance, as spreads tightened.
- » Long exposure to select issuers in the financials sectors contributed to performance, as spreads tightened.
- » Long exposure to agency mortgages and select securitised assets detracted from performance, as spreads widened.
- » Short exposure to credit default swap indices detracted from performance, as spreads tightened.

Diversified Income Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Jun-2005) | 9.48% | 5.24% |
| Institutional Income (Inception 08-Sep-2008) | 9.48% | 5.27% |
| Investor Accumulation (Inception 30-Apr-2013) | 9.14% | 2.50% |
| Investor Income (Inception 30-Apr-2013) | 9.03% | 2.49% |
| Administrative Income (Inception 21-Jul-2011) | 8.98% | 3.38% |
| BM Retail Decumulation (Inception 21-Dec-2023) | — | 0.25% |
| BM Retail Income II (Inception 28-Apr-2022) | 7.44% | 0.49% |
| E Class Accumulation (Inception 11-Sep-2006) | 8.49% | 4.25% |
| E Class Income (Inception 31-Jul-2006) | 8.49% | 4.33% |
| H Institutional Accumulation (Inception 08-Jun-2011) | 9.30% | 3.70% |
| H Institutional Income (Inception 14-May-2020) | 9.31% | 0.63% |
| M Retail Decumulation (Inception 21-Dec-2023) | — | 0.25% |
| M Retail Income (Inception 30-Nov-2010) | 8.53% | 3.20% |
| M Retail Income II (Inception 23-Dec-2013) | 8.46% | 2.46% |
| N Retail Income II (Inception 30-Oct-2020) | 8.60% | (2.13%) |
| T Class Accumulation (Inception 16-Oct-2014) | 8.05% | 1.82% |
| T Class Income (Inception 16-Oct-2014) | 8.10% | 1.83% |
| W Class Accumulation (Inception 12-Aug-2020) | 9.63% | (1.32%) |
| W Class Income (Inception 12-Aug-2020) | 9.65% | (1.32%) |
| 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 | 10.84% | 5.13% ² |
| Classes denominated in AUD | | |
| M Retail AUD (Hedged) Income (Inception 19-Dec-2012) | 6.57% | 2.32% |
| 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 | 8.72% | 3.38% |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Accumulation (Inception 20-Feb-2019) | 8.62% | 1.19% |
| 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 | 9.87% | 1.77% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011) | 4.74% | 1.86% |
| Institutional CHF (Hedged) Income (Inception 31-Aug-2012) | 4.71% | 1.17% |
| E Class CHF (Hedged) Accumulation (Inception 11-Sep-2019) | 3.84% | (3.31%) |
| W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020) | 4.92% | (3.87%) |
| W Class CHF (Hedged) Income (Inception 12-Aug-2020) | 4.88% | (3.85%) |
| 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 | 5.91% | 2.05% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 14-Feb-2007) | 6.99% | 3.94% |
| Institutional EUR (Hedged) Income (Inception 17-Oct-2007) | 7.04% | 3.95% |
| Investor EUR (Hedged) Accumulation (Inception 05-Jul-2007) | 6.69% | 3.72% |
| Investor EUR (Hedged) Income (Inception 15-Feb-2013) | 6.62% | 1.04% |
| Administrative EUR (Hedged) Accumulation (Inception 20-Jul-2007) | 6.50% | 3.56% |
| E Class EUR (Hedged) Accumulation (Inception 03-Jul-2007) | 6.12% | 3.18% |
| E Class EUR (Hedged) Income (Inception 16-Oct-2009) | 6.07% | 2.61% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 5.65% | (0.10%) |

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Security selection within investment grade credit contributed to performance, including overweight exposure to select issuers in the banking and aircraft leasing sectors, as these securities outperformed.
- » Developed market interest rate positioning contributed to performance, in particular curve positioning in Europe, as yields decreased.
- » Security selection within high yield credit detracted from performance, including overweight exposure to select issuers in the telecommunication, media and technology sectors, as these securities underperformed.
- » Security selection within emerging markets detracted from performance, including exposure to select Chinese property developers, as these securities underperformed.
- » Tactical exposure to securitised credit detracted from performance, including non-agency and agency mortgage backed securities, as these securities underperformed.

Diversified Income Fund (Cont.)

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ (Cont.) | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| T Class EUR (Hedged) Income (Inception 30-Sep-2014) | 5.57% | (0.10%) |
| W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020) | 7.14% | (3.06%) |
| W Class EUR (Hedged) Income (Inception 12-Aug-2020) | 7.19% | (3.07%) |
| 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 | 8.23% | 3.64% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 16-May-2006) | 8.58% | 4.90% |
| Institutional GBP (Hedged) Income (Inception 14-Feb-2006) | 8.65% | 4.84% |
| Administrative GBP (Hedged) Income (Inception 21-Jul-2011) | 8.13% | 2.68% |
| W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020) | 8.86% | (2.00%) |
| W Class GBP (Hedged) Income (Inception 12-Aug-2020) | 8.72% | (2.01%) |
| 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 | 9.74% | 4.59% ² |
| Classes denominated in JPY | | |
| Administrative JPY (Hedged) Accumulation (Inception 08-Oct-2021) | 2.72% | (7.92%) |
| 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 | 4.28% | (5.67%) |
| Classes denominated in MXN | | |
| Institutional MXN (Hedged) Accumulation (Inception 09-Dec-2020) | 16.86% | 3.23% |
| 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 | 18.07% | 5.03% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 31-Mar-2006) | 7.05% | 4.28% |
| Administrative SEK (Hedged) Accumulation (Inception 30-Dec-2020) | 6.52% | (4.91%) |
| 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 | 8.24% | 3.97% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 07-Nov-2019) | 7.84% | (0.52%) |
| Administrative SGD (Hedged) Income (Inception 01-May-2019) | 7.25% | 0.04% |
| E Class SGD (Hedged) Income (Inception 01-Oct-2019) | 6.90% | (1.41%) |
| W Class SGD (Hedged) Income (Inception 12-Aug-2020) | 7.91% | (1.82%) |
| 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 | 9.04% | 1.33% 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

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-May-2011) | 9.18% | 3.65% |
| Investor Accumulation (Inception 18-Feb-2014) | 8.85% | 2.73% |
| E Class Accumulation (Inception 16-Aug-2013) | 8.29% | 2.31% |
| E Class Income (Inception 31-May-2011) | 8.15% | 2.74% |
| 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) ² | 11.51% | 3.62% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 16-Aug-2011) | 7.00% | 2.52% |
| Institutional EUR (Hedged) Income II (Inception 01-Oct-2013) | 6.93% | 1.57% |
| E Class EUR (Hedged) Accumulation (Inception 11-Aug-2011) | 6.02% | 1.70% |
| E Class EUR (Hedged) Income (Inception 07-May-2013) | 6.10% | 0.41% |
| 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) ² | 9.12% | 2.64% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 23-Aug-2011) | 8.61% | 3.41% |
| Institutional GBP (Hedged) Income (Inception 22-Jan-2013) | 8.59% | 2.27% |
| 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) ² | 10.69% | 3.41% ² |

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

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

³ Benchmark performance for the Diversified Income Duration Hedged Fund represents the following: Inception to 09 November 2015 — Bogey 4309 (Blend of the following three indices at constant. 25 year duration: 1/3 each — Bloomberg 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).

Investment Objective and Strategy Overview

Diversified Income Duration Hedged Fund seeks to maximise current yield, consistent with prudent investment management by investing at least 80% of its net assets in a diversified portfolio of variable and floating-rate Fixed Income Instruments (as defined in the Prospectus), Fixed Income Instruments with a duration of less than or equal to one year, and fixed rate Fixed Income Instruments.

Fund Insights

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

- » Security selection within investment grade credit contributed to performance, including overweight exposure to select issuers in the banking and aircraft leasing sectors, as these securities outperformed.
- » Tactical exposure to investment grade and emerging markets credit derivative index contributed to performance, as these securities outperformed cash bonds.
- » Security selection within high yield credit detracted from performance, including overweight exposure to select issuers in the telecommunication, media and technology sectors, as these securities underperformed.
- » Developed market interest rate positioning detracted from performance, in particular curve positioning in U.S., as yields decreased.
- » Security selection within emerging markets detracted from performance, including exposure to select Chinese property developers, as these securities underperformed.

Diversified Income ESG Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|-----------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 27-Jul-2022) | 9.91% | 6.01% |
| E Class Accumulation (Inception 27-Jul-2022) | 8.93% | 5.05% |
| 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 | 10.58% | 6.49% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022) | 7.48% | 3.40% |
| E Class EUR (Hedged) Accumulation (Inception 27-Jul-2022) | 6.58% | 2.50% |
| 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) | 7.97% | 3.66% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022) | 8.95% | 4.91% |
| 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) | 9.48% | 5.05% |

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

Investment Objective and Strategy Overview

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.

Fund Insights

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

- » Interest rate positioning contributed to performance, including underweight duration exposure to select developed markets earlier in the year.
- » An overweight to investment grade credit contributed to performance, in particular over the fourth quarter, as it outperformed on a risk-adjusted basis.
- » New issue concession contributed to performance, as select bonds purchased in the primary market at attractive valuations outperformed following issuance.
- » Security selection within emerging markets detracted from performance, including underweight exposure to the debt of select sovereign issuers that outperformed.
- » Security selection within high yield credit detracted from performance, including overweight exposure to select issuers within the telecommunications and healthcare sectors earlier in the year that underperformed.

Dynamic Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 15-Dec-2008) | 7.22% | 2.52% |
| Institutional Income (Inception 22-Feb-2010) | 7.16% | 2.20% |
| Investor Accumulation (Inception 24-Sep-2010) | 6.89% | 1.55% |
| Investor Income (Inception 24-Sep-2010) | 6.84% | 1.54% |
| Administrative Accumulation (Inception 21-Jan-2010) | 6.68% | 1.68% |
| E Class Accumulation (Inception 11-May-2010) | 6.27% | 1.16% |
| E Class Income (Inception 11-May-2010) | 6.20% | 1.17% |
| H Institutional Accumulation (Inception 12-Dec-2018) | 7.08% | 1.70% |
| R Class Accumulation (Inception 30-Nov-2012) | 7.14% | 1.55% |
| Z Class Accumulation (Inception 15-Sep-2021) | 8.13% | (0.13%) |
| ICE BofA SOFR Overnight Rate Index ³ | 5.20% | 1.00% ² |
| Classes denominated in AUD | | |
| Z Class AUD (Hedged) Income (Inception 18-Mar-2014) | 6.49% | 3.03% |
| Bloomberg AusBond Bank Bills Index | 3.89% | 1.76% |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018) | 6.55% | 1.36% |
| Canadian Overnight Repo Rate (CORRA) ⁴ | 4.86% | 1.71% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 08-Sep-2010) | 2.82% | 0.15% |
| E Class CHF (Hedged) Accumulation (Inception 18-Apr-2011) | 1.92% | (0.80%) |
| ICE BofA SARON Overnight Rate Index ⁵ | 1.49% | (0.31%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 21-May-2009) | 4.98% | 1.51% |
| Institutional EUR (Hedged) Income (Inception 23-Dec-2009) | 4.95% | 1.11% |
| Investor EUR (Hedged) Accumulation (Inception 31-Jan-2011) | 4.56% | 0.41% |
| Administrative EUR (Hedged) Accumulation (Inception 21-Jan-2010) | 4.50% | 0.55% |
| E Class EUR (Hedged) Accumulation (Inception 20-Nov-2009) | 4.08% | 0.21% |
| G Retail EUR (Hedged) Income (Inception 14-Dec-2010) | 4.00% | (0.10%) |
| Euro Short-Term Rate (ESTER) ⁶ Index ⁶ | 3.29% | 0.23% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 15-Dec-2009) | 6.55% | 1.80% |
| Institutional GBP (Hedged) Income (Inception 27-Feb-2012) | 6.56% | 1.49% |
| E Class GBP (Hedged) Accumulation (Inception 18-Mar-2010) | 5.59% | 0.79% |
| ICE BofA SONIA Overnight Rate Index ⁷ | 4.78% | 0.84% ² |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 11-Apr-2011) | 5.39% | 1.91% |
| 1 Month NIBOR Rate Index | 3.86% | 1.48% |
| Classes denominated in SEK | | |
| Administrative SEK (Hedged) Accumulation (Inception 18-Nov-2011) | 4.59% | 0.58% |
| ICE BofA SOFR Overnight Rate Index (SEK Hedged) ³ | 3.22% | 0.45% |

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as U.S. cash rates remained positive.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. duration in the front and intermediate parts of the curve contributed to performance, as U.S. front and intermediate interest rates fell.
- » Long exposure to AAA-rated collateralised loan obligations ("CLOs") contributed to performance, as spreads on these securities tightened.
- » Short exposure to the Polish zloty detracted from performance, as it appreciated against the U.S. dollar.
- » Short exposure to Polish duration detracted from performance, as Polish interest rates fell.
- » Long exposure to the Japanese yen detracted from performance, as it depreciated against the U.S. dollar.
- » Short exposure to the euro detracted from performance, as it appreciated against the U.S. dollar.

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.

Dynamic Multi-Asset Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|---------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 25-Feb-2016) | (0.34%) | 2.23% |
| Institutional Income II (Inception 25-Feb-2016) | (0.39%) | 2.23% |
| Investor Accumulation (Inception 14-Aug-2020) | (0.75%) | (2.28%) |
| E Class Accumulation (Inception 25-Feb-2016) | (1.35%) | 1.19% |
| E Class Income (Inception 10-Sep-2020) | (1.44%) | (2.76%) |
| T Class Accumulation (Inception 20-Oct-2016) | (1.75%) | 0.11% |
| Z Class Accumulation (Inception 01-Aug-2019) | 0.47% | 1.76% |
| Euro Short-Term Rate (ESTER) Index ² | 3.29% | 0.09% ² |
| Classes denominated in AUD | | |
| BM Retail AUD (Hedged) Income II (Inception 28-Apr-2022) | (1.93%) | (5.27%) |
| M Retail AUD (Hedged) Income II (Inception 08-Apr-2021) | (0.97%) | (5.65%) |
| Bloomberg AusBond Bank Bills Index | 3.89% | 1.88% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 14-Mar-2018) | (2.52%) | 0.07% |
| ICE BofA SARON Overnight Rate Index ⁴ | 1.49% | (0.30%) |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 25-Feb-2016) | 1.03% | 3.13% |
| Institutional GBP (Hedged) Income (Inception 29-Jan-2019) | 1.01% | 2.48% |
| ICE BofA SONIA Overnight Rate Index ⁵ | 4.78% | 1.07% ² |
| Classes denominated in ILS | | |
| Institutional ILS (Hedged) Accumulation (Inception 27-Sep-2022) | 0.10% | (0.40%) |
| SHIR Shekel Overnight Risk Free Rate | 4.60% | 4.25% |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 30-Jul-2021) | 0.23% | (5.23%) |
| M Retail SGD (Hedged) Income II (Inception 18-Dec-2020) | (0.85%) | (4.29%) |
| SORA Singapore Interbank Overnight Rate Average | 3.76% | 1.80% ² |
| Classes denominated in USD | | |
| Institutional USD (Hedged) Accumulation (Inception 25-Feb-2016) | 1.98% | 4.31% |
| Institutional USD (Hedged) Income II (Inception 30-Apr-2021) | 1.93% | (3.64%) |
| BM Retail USD (Hedged) Income II (Inception 28-Apr-2022) | (0.06%) | (3.71%) |
| E Class USD (Hedged) Accumulation (Inception 15-Mar-2017) | 1.04% | 2.27% |
| H Institutional USD (Hedged) Accumulation (Inception 05-Aug-2020) | 1.78% | (0.77%) |
| M Retail USD (Hedged) Income II (Inception 08-Jan-2020) | 1.00% | 0.76% |
| T Class USD (Hedged) Accumulation (Inception 09-Sep-2021) | 0.59% | (6.51%) |
| ICE BofA SOFR Overnight Rate Index ⁶ | 5.20% | 1.70% 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.

³ Benchmark performance for the Dynamic Multi-Asset Fund represents the following: Inception to 30 June 2021 — 1 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) Index.

⁴ Benchmark performance for the Dynamic Multi-Asset Fund represents the following: Inception to 30 June 2021 — 1 Month CHF LIBOR Index; 01 July 2021 onwards — ICE BofA SARON Overnight Rate Index.

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

⁶ Benchmark performance for the Dynamic Multi-Asset Fund represents the following: Inception to 30 June 2022 — 1 Month USD LIBOR Index; 01 July 2022 onwards — ICE BofA SOFR Overnight Rate Index.

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Long exposure to select emerging market currencies contributed to returns, as these appreciated against the euro.
- » Long exposure to Taiwanese equities contributed to returns, as prices increased.
- » Long exposure to U.K. duration in the second half of the period contributed to returns, as U.K. yields fell.
- » Short exposure to European equities detracted from returns, as prices increased.
- » Short exposure to U.S. equities in the first half of the period detracted from returns, as prices increased.
- » Long exposure to U.S. Treasury Inflation Protected Securities (TIPS) detracted from returns, as U.S. breakeven inflation expectations fell.

Emerging Local Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 11-Dec-2007) | 15.91% | 2.40% |
| Institutional Income (Inception 18-Apr-2008) | 15.84% | 2.21% |
| Investor Accumulation (Inception 18-Aug-2010) | 15.42% | 0.72% |
| E Class Accumulation (Inception 19-Nov-2008) | 14.74% | 3.10% |
| E Class Income (Inception 08-Jul-2010) | 14.64% | 0.40% |
| H Institutional Accumulation (Inception 26-Feb-2021) | 15.62% | 1.01% |
| Z Class Income (Inception 18-Nov-2008) | 16.90% | 4.97% |
| JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) | 12.70% | 2.08% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Unhedged) Accumulation (Inception 16-Apr-2010) | 12.03% | 2.81% |
| Institutional EUR (Unhedged) Income (Inception 23-Jun-2010) | 11.90% | 2.27% |
| Investor EUR (Unhedged) Accumulation (Inception 20-Dec-2019) | 11.54% | 0.83% |
| E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009) | 10.85% | 3.17% |
| E Class EUR (Unhedged) Income (Inception 12-Dec-2018) | 10.92% | 3.35% |
| JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged) | 8.89% | 3.81% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Unhedged) Accumulation (Inception 27-Jun-2008) | 9.40% | 5.42% |
| JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged) | 6.34% | 5.05% |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Overweight exposure to Dominican Republic local duration contributed to performance, as Dominican local yields fell.
- » Underweight exposure to the Turkish lira contributed to performance, as the Turkish currency weakened.
- » Overweight exposure to European and Australian duration contributed to performance, as yields in Europe and Australia fell.
- » Exposure to the Russian ruble through Russian local bonds detracted from performance, as the Russian ruble weakened.
- » Underweight exposure to the Polish zloty detracted from performance, as the Polish currency strengthened.

Emerging Local Bond ESG Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|---------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 27-Jul-2022) | 15.61% | 15.05% |
| Institutional Income (Inception 27-Jul-2022) | 15.64% | 15.07% |
| Investor Accumulation (Inception 27-Jul-2022) | 15.15% | 14.65% |
| Investor Income (Inception 27-Jul-2022) | 15.25% | 14.68% |
| E Class Accumulation (Inception 27-Jul-2022) | 14.43% | 13.93% |
| E Class Income (Inception 27-Jul-2022) | 14.41% | 13.88% |
| Z Class Accumulation (Inception 23-Sep-2022) | 16.71% | 19.71% |
| JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index | 14.06% | 13.94% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Unhedged) Accumulation (Inception 27-Jul-2022) | 11.68% | 8.18% |
| Institutional EUR (Unhedged) Income (Inception 27-Jul-2022) | 11.61% | 8.20% |
| Investor EUR (Unhedged) Accumulation (Inception 27-Jul-2022) | 11.29% | 7.84% |
| Investor EUR (Unhedged) Income (Inception 27-Jul-2022) | 11.23% | 7.82% |
| E Class EUR (Unhedged) Accumulation (Inception 27-Jul-2022) | 10.62% | 7.16% |
| E Class EUR (Unhedged) Income (Inception 27-Jul-2022) | 10.63% | 7.13% |
| JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged) | 10.20% | 7.16% |
| Classes denominated in GBP | | |
| Institutional GBP (Unhedged) Income (Inception 28-Jun-2023) | — | 4.54% |
| JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged) | — | 3.84% |

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

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

Investment Objective and Strategy Overview

Emerging Local Bond 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.

Fund Insights

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

- » Overweight exposure to U.S., European, and Australian duration contributed to performance, as yields in the U.S., Europe, and Australia fell.
- » Overweight exposure to Dominican Republic local duration contributed to performance, as Dominican local yields fell.
- » Underweight exposure to the Turkish lira contributed to performance, as the Turkish currency weakened.
- » Underweight exposure to Chinese local duration detracted from performance, as Chinese local yields fell.
- » Underweight exposure to Romanian local duration detracted from performance, as Romanian local yields fell.

Emerging Markets Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Jul-2001) | 11.76% | 7.49% |
| Institutional Income (Inception 13-Dec-2001) | 11.73% | 6.89% |
| Investor Accumulation (Inception 25-Apr-2002) | 11.38% | 6.16% |
| Administrative Accumulation (Inception 29-May-2003) | 11.22% | 5.13% |
| BM Retail Decumulation (Inception 21-Dec-2023) | — | 0.32% |
| BM Retail Income II (Inception 28-Apr-2022) | 9.65% | 1.88% |
| E Class Accumulation (Inception 31-Mar-2006) | 10.76% | 3.89% |
| E Class Income (Inception 28-Oct-2005) | 10.80% | 4.04% |
| H Institutional Accumulation (Inception 17-Oct-2002) | 11.57% | 7.03% |
| H Institutional Income (Inception 03-Sep-2020) | 11.61% | (2.07%) |
| M Retail Decumulation (Inception 21-Dec-2023) | — | 0.32% |
| M Retail Income (Inception 30-Nov-2010) | 10.80% | 2.69% |
| M Retail Income II (Inception 23-Dec-2013) | 10.72% | 2.06% |
| Z Class Income (Inception 18-Nov-2008) | 12.66% | 7.14% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global | 10.45% | 6.73% ² |
| Classes denominated in AUD | | |
| M Retail AUD (Hedged) Income (Inception 19-Dec-2012) | 8.81% | 1.34% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (AUD Hedged) | 8.20% | 2.12% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Income (Inception 16-Dec-2005) | 6.94% | 2.78% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (CHF Hedged) | 5.50% | 2.90% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 17-Dec-2002) | 9.24% | 5.46% |
| Institutional EUR (Hedged) Income (Inception 20-Dec-2010) | 9.16% | 2.24% |
| Investor EUR (Hedged) Accumulation (Inception 20-Dec-2019) | 8.82% | (2.90%) |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 8.27% | 2.56% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Hedged) | 7.78% | 5.30% ² |
| Classes denominated in EUR (Unhedged) | | |
| Institutional EUR (Unhedged) Accumulation (Inception 09-Feb-2018) | 8.00% | 3.36% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged) | 6.71% | 3.09% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004) | 10.85% | 5.21% |
| Institutional GBP (Hedged) Income (Inception 30-Dec-2005) | 10.90% | 4.27% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (GBP Hedged) | 9.23% | 5.36% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 02-Jul-2018) | 10.02% | 1.53% |
| E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007) | 9.09% | 2.97% |
| JPMorgan Emerging Markets Bond Index (EMBI) Global (SGD Hedged) | 8.60% | 4.17% ² |

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

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

Investment Objective and Strategy Overview

Emerging Markets Bond Fund seeks to maximise total return, consistent with prudent investment management by investing at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) of issuers that economically are tied to countries with emerging securities markets.

Fund Insights

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

- » Tactical exposure to emerging market (EM) duration in local currency and emerging market (EM) duration in euro contributed to performance, as interest rates fell in the belly and the long end of the curves.
- » Overweight exposure to Venezuelan sovereign debt contributed to performance, as spreads tightened.
- » Overweight exposure to Ukrainian corporate debt contributed to performance, as spreads tightened.
- » Underweight exposure to EM spreads detracted from performance, as spreads tightened.
- » Security selection within Chinese corporate debt detracted from performance, as spreads widened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 16-Apr-2010) | 10.54% | 3.31% |
| Institutional Income (Inception 10-Jul-2019) | 10.60% | (0.91%) |
| Administrative Accumulation (Inception 10-Jul-2019) | 10.08% | (1.40%) |
| Administrative Income (Inception 10-Jul-2019) | 10.05% | (1.41%) |
| E Class Accumulation (Inception 05-Feb-2021) | 9.73% | (5.60%) |
| E Class Income (Inception 05-Feb-2021) | 9.60% | (5.64%) |
| Z Class Accumulation (Inception 01-Mar-2023) | — | 10.60% |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified ³ | 10.26% | 3.78% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 09-Apr-2021) | 5.75% | (6.68%) |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (CHF Hedged) ³ | 5.31% | (6.42%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 16-Oct-2013) | 8.13% | 0.49% |
| Institutional EUR (Hedged) Income (Inception 30-Oct-2017) | 8.14% | (1.83%) |
| E Class EUR (Hedged) Accumulation (Inception 31-Aug-2018) | 7.19% | (1.77%) |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (EUR Hedged) ³ | 7.59% | 0.96% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 12-Dec-2019) | 9.65% | (2.53%) |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Hedged) ³ | 9.03% | (2.79%) |
| Classes denominated in GBP (Unhedged) | | |
| Institutional GBP (Unhedged) Income (Inception 11-Dec-2020) | 4.25% | (3.26%) |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Unhedged) ³ | 4.04% | (2.93%) |
| Classes denominated in NOK | | |
| Investor NOK (Hedged) Accumulation (Inception 17-Mar-2014) | 8.04% | 1.20% |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (NOK Hedged) ³ | 7.80% | 1.73% |
| Classes denominated in SEK | | |
| Investor SEK (Hedged) Accumulation (Inception 06-Feb-2014) | 7.83% | 0.25% |
| Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021) | 7.66% | (7.72%) |
| JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (SEK Hedged) ³ | 7.56% | 0.98% 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.

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.

Investment Objective and Strategy Overview

Emerging Markets 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), by investing at least 80% of its assets in an actively-managed diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to countries with emerging securities markets. Exposure to such issuers may be achieved through direct investment in Fixed Income Securities (as defined in the Prospectus) or through the use of financial derivative instruments (as further set out in the Fund Supplement). All securities will be selected according to the Investment Advisor's internal sustainability screening process designed to incorporate Environmental, Social and Governance (ESG) factors and which includes an exclusion strategy provided by the socially responsible advisor (as defined in the Prospectus) on a periodic basis.

Fund Insights

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

- » Tactical exposure to emerging market (EM) duration in local currency and emerging market (EM) duration in euro contributed to performance, as interest rates fell in the belly and the long end of the curves.
- » Overweight exposure to Ukrainian corporate debt contributed to performance, as spreads tightened.
- » Underweight exposure to Saudi Arabian debt contributed to performance, as spreads widened.
- » Underweight exposure to EM spreads detracted from performance, as spreads tightened.
- » Security selection within Chinese corporate debt detracted from performance, as spreads widened.

Emerging Markets Corporate Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 12-Nov-2009) | 6.85% | 3.62% |
| E Class Accumulation (Inception 27-Feb-2012) | 5.90% | 1.83% |
| JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) | 8.53% | 4.89% ² |
| Classes denominated in CHF | | |
| E Class CHF (Hedged) Accumulation (Inception 25-May-2012) | 1.45% | (0.17%) |
| JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged) | 3.95% | 1.92% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 19-Feb-2010) | 4.56% | 2.21% |
| E Class EUR (Hedged) Accumulation (Inception 02-Mar-2010) | 3.70% | 1.19% |
| JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged) | 6.11% | 3.41% ² |

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

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

Investment Objective and Strategy Overview

Emerging Markets Corporate Bond Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing under normal circumstances at least 80% of its assets in an actively managed diversified portfolio consisting of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to emerging market countries including Fixed Income Instruments that are issued by corporate issuers that are economically tied to emerging market countries.

Fund Insights

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

- » Tactical exposure to emerging market (EM) duration in local currency and emerging market (EM) duration in euro contributed to performance, as interest rates fell in the belly and the long end of the curves.
- » Security selection within Ukrainian corporate debt contributed to performance, as spreads tightened.
- » Underweight exposure to Zambian corporate debt contributed to performance, as spreads widened.
- » Underweight exposure to EM spreads detracted from performance, as spreads tightened.
- » Security selection within Chinese corporate debt detracted from performance, as spreads widened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 04-Jun-2019) | 11.91% | 3.02% |
| E Class Accumulation (Inception 02-Oct-2023) | — | 7.80% |
| E Class Income (Inception 02-Oct-2023) | — | 7.79% |
| Z Class Accumulation (Inception 08-Jun-2022) | 12.67% | 8.06% |
| 50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged) | 11.60% | 0.47% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Partially Hedged) Accumulation (Inception 04-Jun-2019) | 9.25% | 1.34% |
| E Class EUR (Partially Hedged) Accumulation (Inception 19-Apr-2022) | 8.24% | 0.70% |
| 50% JPMorgan EMBI Global Index (EUR Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged) | 8.38% | (0.37%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Partially Hedged) Income (Inception 29-Mar-2022) | 9.58% | 2.70% |
| 50% JPMorgan EMBI Global Index (GBP Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged) | 7.84% | 2.54% |

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 Emerging Markets Opportunities Fund seeks maximum total return consistent with prudent investment management, by investing in a combination of fixed income securities (which are similar to loans and pay a fixed or variable rate of interest) issued by companies or governments that are economically tied to emerging market countries, related derivatives on such fixed income securities and emerging market currencies.

Fund Insights

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

- » Overweight exposure to Dominican Republic local duration contributed to performance, as Dominican local yields fell.
- » Overweight exposure to European and Australian duration contributed to performance, as European and Australian yields fell.
- » Underweight exposure to the Turkish lira contributed to performance, as the Turkish currency weakened.
- » Underweight exposure to the Polish zloty detracted from performance, as the Polish currency strengthened.
- » Underweight exposure to the Mexican peso detracted from performance, as the Mexican currency strengthened.

Emerging Markets Short-Term Local Currency Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| E Class Accumulation (Inception 19-Nov-2008) | 9.21% | 1.56% |
| JPMorgan Emerging Local Markets Index Plus (Unhedged) | 8.44% | 1.44% |
| Classes denominated in EUR | | |
| Institutional EUR (Unhedged) Accumulation (Inception 20-Jan-2010) | 6.46% | 2.95% |
| E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009) | 5.46% | 2.39% |
| JPMorgan Emerging Local Markets Index Plus (EUR Unhedged) | 4.77% | 2.93% ² |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Underweight exposure to the Turkish lira contributed to performance, as the Turkish currency weakened.
- » Off-benchmark exposure to Dominican Republic local duration contributed to performance, as Dominican local yields fell.
- » Overweight exposure to the Hungarian forint contributed to performance, as the Hungarian currency strengthened.
- » Underweight exposure to the Polish zloty detracted from performance, as the Polish currency strengthened.
- » Overweight exposure to the Czech koruna detracted from performance, as the Czech currency weakened in the second half of the year.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 29-Apr-2021) | 5.95% | (0.08%) |
| Institutional Income (Inception 29-Apr-2021) | 5.98% | (0.07%) |
| E Class Accumulation (Inception 29-Apr-2021) | 4.96% | (0.98%) |
| E Class Income (Inception 29-Apr-2021) | 4.91% | (1.01%) |
| Bloomberg U.S. Aggregate Index | 5.53% | (2.72%) |
| Classes denominated in AUD | | |
| Institutional AUD (Hedged) Income (Inception 19-Nov-2021) | 4.04% | (1.76%) |
| R Class AUD (Hedged) Income (Inception 29-Apr-2021) | 3.88% | (1.36%) |
| Bloomberg U.S. Aggregate (AUD Hedged) Index | 3.53% | (3.97%) ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 29-Apr-2021) | 1.43% | (2.91%) |
| E Class CHF (Hedged) Income (Inception 29-Apr-2021) | 0.43% | (3.78%) |
| Bloomberg U.S. Aggregate (CHF Hedged) Index | 0.82% | (5.71%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 29-Apr-2021) | 3.60% | (1.90%) |
| Institutional EUR (Hedged) Income (Inception 21-May-2021) | 3.57% | (1.99%) |
| E Class EUR (Hedged) Accumulation (Inception 25-Jun-2021) | 2.67% | (3.13%) |
| E Class EUR (Hedged) Income (Inception 29-Apr-2021) | 2.63% | (2.79%) |
| Bloomberg U.S. Aggregate (EUR Hedged) Index | 3.01% | (4.71%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 29-Apr-2021) | 5.08% | (0.79%) |
| Bloomberg U.S. Aggregate (GBP Hedged) Index | 4.47% | (3.58%) |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 01-Mar-2023) | — | 3.68% |
| Bloomberg U.S. Aggregate (NOK Hedged) Index | — | 3.98% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 29-Oct-2021) | 3.59% | (2.31%) |
| Administrative SEK (Hedged) Accumulation (Inception 12-May-2022) | 3.09% | 0.14% |
| Bloomberg U.S. Aggregate (SEK Hedged) Index | 3.07% | (5.91%) ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 29-Apr-2021) | 4.39% | (0.68%) |
| Bloomberg U.S. Aggregate (SGD Hedged) Index | 3.78% | (3.43%) |

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 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.

Fund Insights

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

- » Long exposure to the cash interest rate in the U.S. contributed to performance, from carry.
- » Long exposure to investment grade credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to high yield credit contributed to performance, as spreads on these securities tightened.
- » Holdings of U.S. agency and commercial mortgage-backed securities detracted from performance, as spreads on these securities widened.
- » Short exposure to Japanese duration in the intermediate part of the curve detracted from performance, as Japanese interest rates fell.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 31-Dec-1998) | 7.88% | 3.44% |
| Institutional Income (Inception 07-Jan-2003) | 7.84% | 3.12% |
| Investor Accumulation (Inception 08-May-2002) | 7.47% | 3.04% |
| E Class Accumulation (Inception 31-Mar-2006) | 6.90% | 1.80% |
| E Class Income (Inception 10-Oct-2005) | 6.85% | 1.59% |
| FTSE Euro Broad Investment-Grade Index | 7.25% | 3.22% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 30-Jun-2006) | 5.63% | 1.88% |
| FTSE Euro Broad Investment-Grade (CHF Hedged) Index | 5.00% | 1.88% |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Curve positioning in the Euro Bloc, namely overweight in the belly of the curve, contributed to relative performance, as interest rates fell.
- » Long exposure to securitised credit, mainly via U.K. and European residential mortgage backed securities and European collateralised loan obligations, contributed to relative performance, as spreads tightened.
- » Duration positioning in U.S. rates, including long exposure at the end of the year, contributed to relative performance, as yields fell during November and December.
- » Security selection within bank capital detracted from performance, as exposure to subordinated debt, in particular from a select Swiss bank, underperformed.
- » Short exposure to Japanese duration earlier in the year detracted from relative performance, as yields fell.
- » Underweight exposure to non-financial investment grade corporates contributed to relative performance, as spreads tightened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 31-Jan-2008) | 9.21% | 2.81% |
| Institutional Income II (Inception 01-Oct-2013) | 9.19% | 1.52% |
| E Class Accumulation (Inception 25-May-2010) | 8.23% | 1.41% |
| H Institutional Accumulation (Inception 07-Jun-2019) | 9.32% | (1.39%) |
| H Institutional Income II (Inception 07-Jun-2019) | 9.34% | (1.39%) |
| Bloomberg Euro-Aggregate Credit Index | 7.81% | 2.62% ² |

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

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

Investment Objective and Strategy Overview

Euro Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct or indirect holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures swaps or credit default swaps. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- » Macro strategies contributed to performance due to duration positioning in developed markets.
- » Security selection within the banks and brokerage sector contributed to performance, as select overweight issuers outperformed.
- » Security selection within emerging markets external debt contributed to performance, as a select overweight issuer outperformed.
- » Exposure to mortgage backed securities detracted from performance, as the sector underperformed.
- » Underweight exposure to the automotive sector detracted from performance, as the sector outperformed.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 28-Feb-2011) | 8.71% | 3.26% |
| Institutional Income (Inception 28-Feb-2011) | 8.60% | 3.27% |
| Investor Accumulation (Inception 13-Dec-2019) | 8.41% | (0.83%) |
| Investor Income (Inception 29-May-2012) | 8.29% | 2.89% |
| E Class Accumulation (Inception 28-Feb-2011) | 7.69% | 2.34% |
| E Class Income (Inception 28-Feb-2011) | 7.74% | 2.34% |
| T Class Accumulation (Inception 30-Sep-2014) | 7.28% | 0.33% |
| T Class Income (Inception 30-Sep-2014) | 7.32% | 0.33% |
| Bloomberg Euro Aggregate 1-10 Year Bond Index | 6.39% | 1.83% 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

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.

Fund Insights

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

- » Exposure to the European cash interest rate contributed to performance, as European cash rates remained positive.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to European interest rates contributed to performance, as European interest rates fell.
- » Long exposure to high yield corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. agency mortgage backed securities detracted from performance, as spreads on these securities widened.
- » Long exposure to U.S. dollar debt in China detracted from performance, as the price of these securities depreciated.
- » Long exposure to the Japanese yen and Australian dollar detracted from performance, as it depreciated against the euro.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 21-Apr-2006) | 10.09% | 4.27% |
| E Class Accumulation (Inception 03-Nov-2023) | — | 13.30% |
| Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index ³ | 9.04% | 3.21% 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.

Fund Insights

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

- » Curve positioning in the Euro Bloc, namely an overweight in the belly of the curve, as well as instrument selection contributed to performance, as interest rates fell.
- » Long exposure to securitised credit, mainly via U.K. and European residential mortgage backed securities and European collateralised loan obligations contributed to performance, as spreads tightened.
- » Positioning within Japan earlier in the year through an underweight exposure to Japanese duration and an overweight exposure to Japanese currency (JPY) detracted from performance, as Japanese interest rates fell and the JPY weakened versus the USD (the funding currency).
- » Long exposure to Danish mortgages earlier in the year detracted from relative performance, as spreads widened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 31-Jan-2006) | 4.40% | 1.18% |
| E Class Accumulation (Inception 31-Mar-2006) | 3.65% | 0.42% |
| ICE BofA 3-Month German Treasury Bill Index ³ | 3.18% | 0.84% 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.

Fund Insights

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

- » Long exposure to securitised credit, mainly via UK and European residential mortgage-backed securities and European collateralised loan obligations, contributed to performance, as spreads tightened.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads tightened.
- » Duration positioning in the Eurozone, including long exposure during the fourth quarter, contributed to performance, as interest rates fell during the fourth quarter.
- » Duration positioning in the U.S., including long exposure during May and June, detracted from performance, as interest rates rose during May and June.
- » Long exposure to the Japanese yen detracted from performance, as the currency depreciated against the U.S. dollar.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 31-Jan-2020) | 13.77% | 2.63% |
| E Class Accumulation (Inception 22-Dec-2022) | 12.80% | 12.47% |
| E Class Income (Inception 17-Apr-2023) | — | 9.70% |
| Z Class Accumulation (Inception 31-Jan-2020) | 14.47% | 3.19% |
| ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index | 12.44% | 1.17% 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

PIMCO European High Yield Bond Fund seeks maximum total return consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of high yield Fixed Income Instruments that are rated lower than BBB by S&P, or equivalently rated by Moody's or Fitch or if unrated, determined by the Investment Advisor to be of comparable quality. In normal market conditions the Fund may invest up to 20% of the Fund's assets in high yield Fixed Income Instruments that are rated CCC or lower by S&P, or equivalently rated by Moody's or Fitch, or if unrated, determined by the Investment Advisor to be of comparable quality. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- » An underweight exposure to and security selection within finance and brokerage contributed to performance, as the sector as well as select underweight issuers underperformed the broader market.
- » Security selection within healthcare contributed to performance, as select overweight issuers outperformed.
- » Security selection within the wireline telecom sector contributed to performance, as a select overweight issuer outperformed.
- » Security selection within the banking sector detracted from performance, as exposure to subordinated debt, and in particular from a select Swiss bank, underperformed.
- » An underweight exposure to and security selection within the food and beverage sector detracted from performance, as the sector outperformed the broader market while exposure to a select issuer underperformed.

PIMCO European Short-Term Opportunities Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR | | |
| Institutional Accumulation (Inception 05-Jul-2011) | 4.18% | 1.10% |
| E Class Accumulation (Inception 25-Mar-2013) | 3.72% | (0.22%) |
| H Institutional Accumulation (Inception 08-Jan-2020) | 3.98% | (0.18%) |
| Euro Short-Term Rate (ESTER) Index ³ | 3.31% | 1.16% 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 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.

Fund Insights

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

- » Long exposure to securitised credit, mainly via UK and European residential mortgage backed securities and European collateralised loan obligations contributed to performance, as spreads tightened.
- » Long exposure to European duration contributed to performance, as interest rates fell.
- » Long exposure to senior financials contributed to performance, as spreads tightened.
- » Long exposure to Danish covered bonds detracted from performance, as spreads widened.
- » Long exposure to Italian and U.S. breakevens detracted from performance, as inflation expectations fell.
- » Short exposure to Japanese duration earlier in the year detracted from performance, as yields fell.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 09-Jun-2009) | 7.45% | 2.47% |
| PIMCO Global Advantage Bond Index (GLADI) (London Close) | 6.63% | 1.94% |
| Classes denominated in CHF | | |
| Institutional CHF (Partially Hedged) Income (Inception 02-Aug-2011) | 1.76% | 1.17% |
| PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close) | 0.87% | 0.62% |
| Classes denominated in EUR | | |
| Institutional EUR (Partially Hedged) Accumulation (Inception 24-May-2010) | 4.98% | 2.23% |
| E Class EUR (Partially Hedged) Accumulation (Inception 06-May-2010) | 3.96% | 1.23% |
| PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close) | 4.18% | 1.76% ² |
| Classes denominated in NOK | | |
| Institutional NOK (Partially Hedged) Accumulation (Inception 05-Mar-2012) | 7.34% | 3.56% |
| PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close) | 6.59% | 3.07% |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Select exposure to emerging markets external debt contributed to relative performance, as spreads tightened.
- » Duration positioning in euro bloc rates, including underweight exposure during the first 10 months of the year, contributed to relative performance, as yields rose during the first 10 months of the year.
- » Security selection within financials contributed to relative performance, as select overweight issuers outperformed the broader market.
- » Underweight exposure to non-financial investment grade corporate credit detracted from relative performance, as spreads tightened.
- » Underweight exposure to Chinese duration detracted from relative performance, as yields fell.
- » Positioning within developed market currencies, mainly through a long exposure to the Japanese yen, detracted from relative performance, as the currency depreciated against the U.S. dollar.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 12-Mar-1998) | 8.05% | 4.88% |
| Institutional Income (Inception 18-Apr-2001) | 8.01% | 4.56% |
| Investor Accumulation (Inception 01-Mar-1999) | 7.68% | 4.37% |
| Investor Income (Inception 23-Jan-2001) | 7.66% | 4.20% |
| Administrative Accumulation (Inception 14-Jun-2004) | 7.51% | 3.88% |
| E Class Accumulation (Inception 31-Mar-2006) | 7.10% | 3.37% |
| E Class Income (Inception 28-Oct-2005) | 7.08% | 3.33% |
| H Institutional Accumulation (Inception 15-Oct-2002) | 7.87% | 4.24% |
| H Institutional Income (Inception 14-Feb-2020) | 7.86% | (0.22%) |
| M Retail Income II (Inception 26-Apr-2017) | 7.08% | 1.14% |
| T Class Accumulation (Inception 16-Oct-2014) | 6.68% | 1.38% |
| T Class Income (Inception 16-Oct-2014) | 6.76% | 1.38% |
| W Class Accumulation (Inception 12-Aug-2020) | 8.14% | (0.90%) |
| W Class Income (Inception 12-Aug-2020) | 8.18% | (0.90%) |
| W Class Income II (Inception 23-Feb-2023) | — | 6.54% |
| Bloomberg Global Aggregate (USD Hedged) Index ³ | 7.15% | 4.14% ² |
| Classes denominated in USD (Currency Exposure) | | |
| Institutional (Currency Exposure) Accumulation (Inception 13-Dec-2002) | 6.90% | 3.81% |
| Institutional (Currency Exposure) Income (Inception 23-Mar-2006) | 6.87% | 3.41% |
| E Class (Currency Exposure) Accumulation (Inception 19-May-2010) | 5.96% | 1.51% |
| E Class (Currency Exposure) Income (Inception 19-May-2010) | 5.86% | 1.51% |
| H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021) | 6.73% | (4.70%) |
| Bloomberg Global Aggregate (USD Unhedged) Index ³ | 5.72% | 2.95% ² |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018) | 7.22% | 1.54% |
| Bloomberg Global Aggregate (CAD Hedged) Index ³ | 6.33% | 1.22% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 08-May-2003) | 3.50% | 2.32% |
| Institutional CHF (Hedged) Income (Inception 10-Apr-2003) | 3.51% | 2.36% |
| Investor CHF (Hedged) Accumulation (Inception 28-Jun-2011) | 3.12% | 1.39% |
| E Class CHF (Hedged) Accumulation (Inception 13-Jun-2018) | 2.58% | (1.61%) |
| W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020) | 3.60% | (3.35%) |
| W Class CHF (Hedged) Income (Inception 12-Aug-2020) | 3.64% | (3.33%) |
| Bloomberg Global Aggregate (CHF Hedged) Index ³ | 2.52% | 1.51% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2003) | 5.71% | 3.33% |
| Institutional EUR (Hedged) Income (Inception 12-Apr-2005) | 5.71% | 3.18% |
| Investor EUR (Hedged) Accumulation (Inception 02-Feb-2005) | 5.33% | 2.82% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 4.76% | 2.37% |
| E Class EUR (Hedged) Income (Inception 29-Jan-2016) | 4.74% | (0.39%) |
| G Retail EUR (Hedged) Income (Inception 12-Dec-2012) | 4.78% | 0.33% |
| R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012) | 5.40% | 0.96% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 4.41% | (0.33%) |
| W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020) | 5.77% | (2.53%) |
| W Class EUR (Hedged) Income (Inception 12-Aug-2020) | 5.82% | (2.49%) |
| Bloomberg Global Aggregate (EUR Hedged) Index ³ | 4.73% | 2.46% ² |

Investment Objective and Strategy Overview

Global Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve 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.

Fund Insights

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

- » Curve positioning in the Euro bloc, particularly an overweight to the intermediate section of the curve, contributed to relative performance as yields fell during the third and fourth quarters.
- » Instrument selection in the Euro bloc, namely a preference for interest rate swaps as swap spreads tightened, contributed to relative performance.
- » Overweight exposure to duration in the dollar bloc, particularly in Australia during the first and fourth quarters, contributed to relative performance as yields fell.
- » Underweight exposure to non-financial investment grade credit detracted from relative performance as spreads tightened.
- » Long exposure to the Japanese yen detracted from relative performance as the currency depreciated against the US dollar.
- » Underweight exposure to duration in China detracted from relative performance as yields fell.

Global Bond Fund (Cont.)

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ (Cont.) | | |
|--|---------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in EUR (Currency Exposure) | | |
| Institutional EUR (Currency Exposure) Accumulation (Inception 20-Feb-2013) | 3.35% | 2.65% |
| Bloomberg Global Aggregate (EUR Unhedged) Index ³ | 2.14% | 2.07% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 16-Apr-2003) | 7.26% | 4.33% |
| Institutional GBP (Hedged) Income (Inception 01-Jun-2004) | 7.27% | 4.34% |
| Investor GBP (Hedged) Accumulation (Inception 14-Apr-2005) | 6.90% | 3.71% |
| W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020) | 7.44% | (1.41%) |
| W Class GBP (Hedged) Income (Inception 12-Aug-2020) | 7.39% | (1.44%) |
| Bloomberg Global Aggregate (GBP Hedged) Index ³ | 6.22% | 3.51% ² |
| Classes denominated in GBP (Currency Exposure) | | |
| Institutional GBP (Currency Exposure) Accumulation (Inception 09-Mar-2018) | 0.94% | 1.28% |
| Bloomberg Global Aggregate (GBP Unhedged) Index ³ | (0.25%) | 0.88% |
| Classes denominated in HKD | | |
| M Retail HKD (Unhedged) Income II (Inception 26-Apr-2017) | 7.07% | 1.18% |
| Bloomberg Global Aggregate (HKD Unhedged) Index ³ | 7.20% | 1.68% |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 30-Jun-2005) | 6.03% | 4.29% |
| Investor NOK (Hedged) Accumulation (Inception 26-Jul-2006) | 5.66% | 4.24% |
| W Class NOK (Hedged) Accumulation (Inception 13-Apr-2021) | 6.13% | (2.37%) |
| Bloomberg Global Aggregate (NOK Hedged) Index ³ | 5.21% | 3.41% ² |
| Classes denominated in NZD | | |
| Institutional NZD (Hedged) Income (Inception 01-Nov-2004) | 7.55% | 6.17% |
| Bloomberg Global Aggregate (NZD Hedged) Index ³ | 6.59% | 5.27% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 08-Nov-2004) | 5.73% | 3.48% |
| Administrative SEK (Hedged) Accumulation (Inception 02-Jul-2021) | 5.21% | (3.92%) |
| Bloomberg Global Aggregate (SEK Hedged) Index ³ | 4.81% | 2.55% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 07-Aug-2009) | 6.48% | 4.27% |
| Institutional SGD (Hedged) Income (Inception 23-Feb-2023) | — | 5.12% |
| M Retail SGD (Hedged) Income II (Inception 23-Feb-2023) | — | 4.26% |
| W Class SGD (Hedged) Income II (Inception 23-Feb-2023) | — | 5.23% |
| Bloomberg Global Aggregate (SGD Hedged) Index ³ | 5.49% | 2.81% ² |

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

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

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.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|---------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 12-Jan-2017) | 7.46% | 1.87% |
| Institutional Income (Inception 03-Apr-2020) | 7.53% | 0.26% |
| Investor Accumulation (Inception 07-Nov-2018) | 7.13% | 1.54% |
| E Class Income (Inception 08-Mar-2019) | 6.48% | 0.48% |
| Bloomberg Global Aggregate (USD Hedged) Index | 7.15% | 1.67% ² |
| Classes denominated in AUD | | |
| Z Class AUD (Hedged) Income (Inception 12-Jan-2017) | 6.20% | 1.81% |
| Bloomberg Global Aggregate Index (AUD Hedged) | 5.31% | 1.09% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 12-Jan-2017) | 2.94% | (0.81%) |
| E Class CHF (Hedged) Accumulation (Inception 01-Sep-2022) | 2.07% | (1.05%) |
| Bloomberg Global Aggregate (CHF Hedged) Index | 2.52% | (1.06%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 12-Jan-2017) | 5.11% | (0.17%) |
| Institutional EUR (Hedged) Income (Inception 12-Jan-2017) | 5.12% | (0.18%) |
| E Class EUR (Hedged) Accumulation (Inception 09-Feb-2017) | 4.26% | (1.05%) |
| Bloomberg Global Aggregate (EUR Hedged) Index | 4.73% | (0.40%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 03-Jun-2020) | 6.76% | (1.02%) |
| Institutional GBP (Hedged) Income (Inception 12-Jan-2017) | 6.74% | 0.88% |
| Bloomberg Global Aggregate (USD Hedged) denominated in GBP | 6.22% | 0.65% ² |
| Classes denominated in GBP (Currency Exposure) | | |
| Institutional GBP (Currency Exposure) Income (Inception 04-Aug-2022) | 0.31% | (2.64%) |
| Bloomberg Global Aggregate (GBP Unhedged) Index | (0.25%) | (3.20%) |
| Classes denominated in GBP (Unhedged) | | |
| Institutional GBP (Unhedged) Income (Inception 11-Dec-2020) | 1.32% | (0.90%) |
| Bloomberg Global Aggregate (GBP Unhedged) Index | 1.10% | (0.48%) |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 12-Jan-2017) | 5.44% | 0.92% |
| Bloomberg Global Aggregate (NOK Hedged) Index | 5.21% | 0.77% |
| Classes denominated in NZD | | |
| Institutional NZD (Hedged) Income (Inception 05-Apr-2017) | 7.02% | 1.60% |
| Bloomberg Global Aggregate (NZD Hedged) Index | 6.59% | 1.48% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 20-May-2021) | 5.17% | (3.35%) |
| Administrative SEK (Hedged) Accumulation (Inception 18-May-2023) | — | 3.14% |
| Bloomberg Global Aggregate (SEK Hedged) Index | 4.81% | (3.18%) ² |

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

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

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.

Fund Insights

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

- » Duration positioning in euro bloc rates, including underweight exposure during the first 10 months of the year followed by overweight exposure at the end of the year, contributed to relative performance, as interest rates rose throughout the year and then fell in the last two months.
- » Selection within financials contributed to relative performance, as select overweight issuers outperformed the broader market.
- » Overweight exposure to dollar bloc duration, particularly the belly of the curve in Australia, contributed to relative performance, as interest rates fell.
- » Positioning within developed markets currencies, namely long exposure to the Japanese yen, detracted from relative performance, as the yen depreciated against the U.S. dollar.
- » Underweight exposure to Chinese duration detracted from relative performance, as interest rates fell.
- » Underweight exposure to non-financial investment grade corporate credit detracted from relative performance, as spreads tightened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Mar-2003) | 9.53% | 4.41% |
| Institutional Income (Inception 09-Nov-2005) | 9.48% | 4.47% |
| Investor Accumulation (Inception 28-Feb-2006) | 9.16% | 4.07% |
| Administrative Accumulation (Inception 14-Sep-2004) | 8.97% | 4.04% |
| E Class Income (Inception 30-Apr-2008) | 8.52% | 3.60% |
| H Institutional Accumulation (Inception 12-Dec-2018) | 9.34% | 1.90% |
| Z Class Accumulation (Inception 30-Oct-2019) | 10.04% | 1.22% |
| Bloomberg Global Aggregate ex-USD (USD Hedged) Index ³ | 8.32% | 3.48% ² |
| Classes denominated in USD (Currency Exposure) | | |
| E Class (Currency Exposure) Income (Inception 04-Oct-2016) | 6.42% | (1.50%) |
| Bloomberg Global Aggregate ex-USD (USD Unhedged) Index ³ | 5.72% | (1.33%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2006) | 7.31% | 3.63% |
| Bloomberg Global Aggregate ex-USD (EUR Hedged) Index ³ | 5.99% | 2.49% |

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

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

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.

Fund Insights

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

- » Curve positioning in the Euro bloc, particularly an overweight to the intermediate section of the curve, contributed to relative performance as yields fell during the third and fourth quarters.
- » Instrument selection in the Euro bloc, namely a preference for interest rate swaps as swap spreads tightened, contributed to relative performance.
- » Security selection within senior financials contributed to relative performance.
- » Underweight exposure to duration in China detracted from relative performance as yields fell.
- » Long exposure to the Japanese yen detracted from relative performance as the currency depreciated against the U.S. dollar.
- » Underweight exposure to non-financial investment grade credit detracted from relative performance as spreads tightened.

Global High Yield Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Jun-2005) | 13.04% | 5.98% |
| Institutional Income (Inception 30-Dec-2005) | 13.05% | 6.00% |
| Investor Accumulation (Inception 22-Jun-2016) | 12.63% | 4.30% |
| Investor Income (Inception 31-Oct-2023) | — | 8.06% |
| Administrative Accumulation (Inception 27-Jun-2008) | 12.47% | 5.54% |
| Administrative Income (Inception 11-Dec-2015) | 12.43% | 4.66% |
| BM Retail Income II (Inception 28-Apr-2022) | 10.85% | 3.87% |
| E Class Accumulation (Inception 11-Sep-2006) | 12.01% | 4.97% |
| E Class Income (Inception 31-Jul-2006) | 12.05% | 5.04% |
| H Institutional Accumulation (Inception 29-Aug-2008) | 12.89% | 6.00% |
| H Institutional Income (Inception 22-Mar-2013) | 12.75% | 4.23% |
| M Retail Income (Inception 30-Nov-2010) | 12.05% | 4.48% |
| M Retail Income II (Inception 23-Dec-2013) | 12.08% | 3.41% |
| R Class Accumulation (Inception 30-Nov-2012) | 12.78% | 4.37% |
| T Class Accumulation (Inception 16-Oct-2014) | 11.57% | 3.15% |
| T Class Income (Inception 16-Oct-2014) | 11.60% | 3.15% |
| ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD ³ | 13.24% | 6.32% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 16-Feb-2010) | 8.29% | 4.00% |
| Institutional CHF (Hedged) Income (Inception 31-Aug-2012) | 8.27% | 2.72% |
| ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF ³ | 8.22% | 4.34% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 02-May-2008) | 10.58% | 4.60% |
| Institutional EUR (Hedged) Income (Inception 30-Dec-2005) | 10.55% | 4.81% |
| Investor EUR (Hedged) Accumulation (Inception 05-Jan-2011) | 10.19% | 3.47% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 9.60% | 3.79% |
| E Class EUR (Hedged) Income (Inception 29-Apr-2016) | 9.57% | 1.60% |
| ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR ³ | 10.62% | 4.96% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 25-May-2012) | 12.24% | 4.42% |
| Institutional GBP (Hedged) Income (Inception 30-Dec-2005) | 12.06% | 5.56% |
| E Class GBP (Hedged) Income (Inception 15-Jun-2009) | 11.18% | 5.41% |
| ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP ³ | 12.19% | 5.73% ² |
| Classes denominated in SGD | | |
| E Class SGD (Hedged) Income (Inception 25-Apr-2016) | 10.41% | 3.27% |
| ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD ³ | 11.42% | 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 Global High Yield 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.

Fund Insights

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

- » Security selection within finance and brokerage contributed to performance, as select underweight issuers underperformed while a new issue from a select issuer outperformed.
- » Underweight exposure to and security selection within the wireline telecom sector contributed to performance, as the sector underperformed the broader market while a select underweight issuer underperformed.
- » Underweight exposure to the real estate sector, as the sector underperformed the broader market.
- » Security selection within the banking sector detracted from performance, as exposure to subordinated debt, and in particular from a select Swiss bank, underperformed.
- » Security selection within the wireless telecom sector, as a select overweight issuer underperformed the broader market.

Global Investment Grade Credit Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 18-Apr-2008) | 9.30% | 4.35% |
| Institutional Income (Inception 23-Jul-2003) | 9.19% | 4.51% |
| Investor Accumulation (Inception 15-Feb-2005) | 8.88% | 3.91% |
| Investor Income (Inception 22-Jan-2009) | 8.84% | 4.59% |
| Administrative Accumulation (Inception 21-Jan-2009) | 8.70% | 4.42% |
| Administrative Income (Inception 21-Jan-2009) | 8.68% | 4.43% |
| BM Retail Decumulation (Inception 21-Dec-2023) | — | 0.17% |
| E Class Accumulation (Inception 10-Dec-2008) | 8.35% | 4.20% |
| E Class Income (Inception 30-Apr-2008) | 8.32% | 3.37% |
| H Institutional Accumulation (Inception 29-Aug-2008) | 9.09% | 4.31% |
| H Institutional Income (Inception 25-May-2018) | 9.06% | 1.40% |
| M Retail Decumulation (Inception 21-Dec-2023) | — | 0.27% |
| M Retail Income (Inception 28-Sep-2012) | 8.22% | 1.79% |
| M Retail Income II (Inception 23-Dec-2013) | 8.34% | 1.97% |
| R Class Accumulation (Inception 30-Nov-2012) | 9.06% | 2.31% |
| R Class Income (Inception 30-Nov-2012) | 9.02% | 2.32% |
| T Class Accumulation (Inception 16-Oct-2014) | 7.89% | 1.11% |
| W Class Accumulation (Inception 12-Aug-2020) | 9.41% | (1.75%) |
| W Class Income (Inception 12-Aug-2020) | 9.41% | (1.72%) |
| Bloomberg Global Aggregate Credit Index (USD Hedged) | 8.68% | 3.83% ² |
| Classes denominated in USD (Currency Exposure) | | |
| Institutional (Currency Exposure) Accumulation (Inception 02-Aug-2013) | 9.96% | 1.76% |
| Institutional (Currency Exposure) Income (Inception 06-Sep-2016) | 9.90% | 0.86% |
| H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021) | 9.68% | (4.24%) |
| Bloomberg Global Aggregate Credit Index (USD Unhedged) | 9.24% | 1.68% ² |
| Classes denominated in AUD | | |
| Institutional AUD (Hedged) Income (Inception 07-Apr-2020) | 7.26% | (0.19%) |
| Investor AUD (Hedged) Income (Inception 25-Jun-2018) | 6.97% | 0.30% |
| Bloomberg Global Aggregate Credit Index (AUD Hedged) | 6.66% | 1.13% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 10-Dec-2009) | 4.53% | 2.06% |
| Institutional CHF (Hedged) Income (Inception 06-Feb-2015) | 4.67% | (0.31%) |
| Investor CHF (Hedged) Accumulation (Inception 10-May-2011) | 4.15% | 0.96% |
| Investor CHF (Hedged) Income (Inception 22-Jan-2009) | 4.16% | 2.80% |
| Administrative CHF (Hedged) Accumulation (Inception 31-Jan-2013) | 3.98% | (0.07%) |
| E Class CHF (Hedged) Accumulation (Inception 06-Mar-2012) | 3.65% | 0.18% |
| W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020) | 4.60% | (4.23%) |
| Bloomberg Global Aggregate Credit Index (CHF Hedged) | 3.87% | 2.41% ² |
| Classes denominated in CZK | | |
| Institutional CZK (Hedged) Income (Inception 19-May-2015) | 10.71% | 1.78% |
| Bloomberg Global Aggregate Credit Index (CZK Hedged) | 10.00% | 1.94% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2003) | 6.78% | 3.51% |
| Institutional EUR (Hedged) Income (Inception 15-Sep-2008) | 6.80% | 3.46% |
| Investor EUR (Hedged) Accumulation (Inception 08-May-2006) | 6.44% | 3.00% |
| Investor EUR (Hedged) Income (Inception 22-Jan-2009) | 6.49% | 3.44% |
| Administrative EUR (Hedged) Accumulation (Inception 17-Feb-2009) | 6.28% | 3.17% |

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).

Fund Insights

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

- » Duration strategies, and in particular duration positioning within EUR duration, contributed to performance.
- » An underweight exposure to the government-related sector contributed to performance, as agency and supranational issuers underperformed the broader market on an excess return basis.
- » Security selection within finance companies contributed to performance, as select overweight issuers outperformed the broader market.
- » Security selection within banking detracted from performance, as exposure to subordinated debt, and in particular from a select Swiss bank, underperformed.
- » Security selection within emerging markets external debt detracted from performance amid market movements in connection with select legacy Russian positions.

Global Investment Grade Credit Fund (Cont.)

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ (Cont.) | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Administrative EUR (Hedged) Income (Inception 17-Feb-2009) | 6.34% | 3.17% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 5.88% | 2.39% |
| E Class EUR (Hedged) Income (Inception 09-Sep-2010) | 5.87% | 1.26% |
| R Class EUR (Hedged) Income (Inception 30-Nov-2012) | 6.49% | 0.73% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 5.49% | (0.66%) |
| W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020) | 6.98% | (3.41%) |
| W Class EUR (Hedged) Income (Inception 12-Aug-2020) | 6.95% | (3.41%) |
| Bloomberg Global Aggregate Credit Index (EUR Hedged) | 6.13% | 2.80% ² |
| Classes denominated in EUR (Currency Exposure) | | |
| Institutional EUR (Currency Exposure) Accumulation (Inception 16-Aug-2012) | 6.22% | 2.67% |
| E Class EUR (Currency Exposure) Income (Inception 12-Dec-2018) | 5.20% | 0.70% |
| Bloomberg Global Aggregate Credit Index (EUR Unhedged) | 5.54% | 2.77% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 02-Sep-2005) | 8.39% | 3.94% |
| Institutional GBP (Hedged) Income (Inception 11-Jul-2008) | 8.31% | 4.10% |
| Investor GBP (Hedged) Income (Inception 22-Jan-2009) | 8.04% | 4.11% |
| Administrative GBP (Hedged) Income (Inception 30-Jan-2009) | 7.81% | 3.92% |
| E Class GBP (Hedged) Income (Inception 31-Mar-2009) | 7.46% | 3.61% |
| R Class GBP (Hedged) Income (Inception 30-Nov-2012) | 8.04% | 1.63% |
| W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020) | 8.47% | (2.37%) |
| W Class GBP (Hedged) Income (Inception 12-Aug-2020) | 8.44% | (2.34%) |
| Bloomberg Global Aggregate Credit Index (GBP Hedged) | 7.64% | 3.37% ² |
| Classes denominated in HKD | | |
| Administrative HKD (Unhedged) Income (Inception 28-Jul-2017) | 8.85% | 0.91% |
| M Retail HKD (Unhedged) Income (Inception 28-Jul-2017) | 8.30% | 0.51% |
| Bloomberg Global Aggregate Credit Index (USD Hedged) Index denominated in HKD | 8.73% | 1.87% |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 18-Jan-2012) | 7.15% | 3.05% |
| Bloomberg Global Aggregate Credit Index (NOK Hedged) | 6.57% | 2.86% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 04-Dec-2009) | 6.83% | 3.08% |
| Administrative SEK (Hedged) Accumulation (Inception 13-Dec-2012) | 6.21% | 0.68% |
| Bloomberg Global Aggregate Credit Index (SEK Hedged) | 6.18% | 2.67% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Income (Inception 30-Oct-2015) | 7.53% | 2.05% |
| Investor SGD (Hedged) Income (Inception 23-May-2018) | 7.26% | 0.70% |
| Administrative SGD (Hedged) Income (Inception 22-Sep-2017) | 7.00% | 0.20% |
| E Class SGD (Hedged) Income (Inception 18-Jul-2012) | 6.69% | 1.66% |
| W Class SGD (Hedged) Income (Inception 13-Oct-2020) | 7.62% | (2.54%) |
| Bloomberg Global Aggregate Credit Index (SGD Hedged) | 6.91% | 2.49% ² |

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

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

Global Investment Grade Credit ESG Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 28-Sep-2018) | 8.55% | 2.35% |
| Institutional Income (Inception 19-Jul-2019) | 8.53% | 0.66% |
| Investor Accumulation (Inception 04-May-2021) | 8.17% | (2.81%) |
| E Class Accumulation (Inception 28-Feb-2020) | 7.60% | (1.76%) |
| E Class Income (Inception 28-Feb-2020) | 7.59% | (1.76%) |
| Z Class Accumulation (Inception 20-Jun-2019) | 9.14% | 1.36% |
| Bloomberg Global Aggregate Credit Index (USD Hedged) | 8.68% | 2.13% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 28-Sep-2018) | 3.83% | (0.46%) |
| Institutional CHF (Hedged) Income (Inception 28-Feb-2020) | 3.85% | (3.37%) |
| E Class CHF (Hedged) Accumulation (Inception 28-Feb-2020) | 3.04% | (4.23%) |
| E Class CHF (Hedged) Income (Inception 28-Feb-2020) | 2.85% | (4.26%) |
| Bloomberg Global Aggregate Credit Index (CHF Hedged) | 3.87% | (0.71%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2018) | 6.18% | 0.26% |
| Institutional EUR (Hedged) Income (Inception 28-Feb-2020) | 6.26% | (2.56%) |
| Investor EUR (Hedged) Accumulation (Inception 05-Jan-2023) | — | 5.00% |
| Investor EUR (Hedged) Income (Inception 05-Jan-2023) | — | 5.08% |
| E Class EUR (Hedged) Accumulation (Inception 28-Feb-2020) | 5.18% | (3.47%) |
| E Class EUR (Hedged) Income (Inception 28-Feb-2020) | 5.14% | (3.48%) |
| Bloomberg Global Aggregate Credit Index (EUR Hedged) | 6.13% | 0.01% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 28-Sep-2018) | 7.75% | 1.30% |
| Institutional GBP (Hedged) Income (Inception 01-May-2019) | 7.58% | 0.43% |
| E Class GBP (Hedged) Accumulation (Inception 28-Feb-2020) | 6.83% | (2.51%) |
| Bloomberg Global Aggregate Credit Index (GBP Hedged) | 7.64% | 1.06% ² |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 03-Nov-2022) | 6.16% | 8.65% |
| Administrative SEK (Hedged) Accumulation (Inception 27-Nov-2019) | 5.64% | (2.03%) |
| Bloomberg Global Aggregate Credit Index (SEK Hedged) | 6.18% | (1.67%) 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).

Fund Insights

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

- » Macro strategies contributed to performance due to duration positioning in developed markets.
- » Security selection within emerging markets external debt, as overweight exposure to select ESG bonds contributed to performance.
- » An underweight to the government-related sector and in particular to supnationals contributed to performance, as the sector underperformed the broader market on an excess return basis during the year.
- » Foreign currencies positioning in developed markets, and in particular a modest long exposure to the Japanese yen, detracted from performance.
- » Security selection within the banking sector detracted from performance amid the broader volatility in the sector earlier in the year.

Global Low Duration Real Return Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 18-Feb-2014) | 5.25% | 2.22% |
| Investor Accumulation (Inception 05-Oct-2016) | 4.90% | 2.53% |
| E Class Accumulation (Inception 18-Feb-2014) | 4.32% | 1.30% |
| Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) | 5.03% | 2.19% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 18-Feb-2014) | 1.01% | (0.02%) |
| Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged) | 0.65% | (0.12%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 18-Feb-2014) | 3.22% | 0.57% |
| Institutional EUR (Hedged) Income (Inception 17-Jan-2017) | 3.17% | 0.82% |
| E Class EUR (Hedged) Accumulation (Inception 18-Feb-2014) | 2.22% | (0.34%) |
| Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged) | 2.83% | 0.53% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017) | 4.59% | 1.89% |
| Institutional GBP (Hedged) Income (Inception 18-Feb-2014) | 4.64% | 1.53% |
| Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged) | 4.36% | 1.49% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 22-Sep-2022) | 3.78% | 3.44% |
| Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (SGD Hedged) | 3.54% | 2.81% |

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.

Fund Insights

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

- » Exposure to U.S. agency mortgage-backed securities (MBS) contributed to relative performance, as U.S. agency MBS spreads tightened.
- » Duration strategies in Europe, including short exposure over the first three quarters as yields rose and exposure to Eurozone swap spreads in the second half of the period as spreads tightened, contributed to relative performance.
- » Increasing the overweight to U.S. interest rates near the cycle's peak contributed to relative performance as U.S. interest rates declined significantly in the last quarter of the year.
- » Underweight exposure to German nominal sovereign interest rates detracted from relative performance, as German nominal yields declined.
- » Underweight exposure to Japanese sovereign interest rates in the first half of the period detracted from relative performance, as the expectation for a rise in these rates did not materialize as quickly while the financing cost of the position detracted.
- » Overweight exposure to the Japanese yen (JPY), especially in the beginning of the period and an underweight to the Canadian dollar (CAD), especially in the end of the period, funded by an underweight in the US dollar (USD) detracted from relative performance as JPY depreciated, while CAD appreciated against the USD.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|---------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Sep-2003) | 4.86% | 4.12% |
| Institutional Income (Inception 30-Dec-2005) | 4.92% | 3.77% |
| Investor Accumulation (Inception 04-Mar-2004) | 4.51% | 3.60% |
| Investor Income (Inception 24-Feb-2009) | 4.50% | 4.02% |
| Administrative Accumulation (Inception 17-Dec-2004) | 4.36% | 3.34% |
| E Class Accumulation (Inception 31-Mar-2006) | 3.89% | 2.98% |
| E Class Income (Inception 28-Oct-2005) | 3.93% | 2.89% |
| H Institutional Accumulation (Inception 21-May-2004) | 4.73% | 3.92% |
| R Class Accumulation (Inception 30-Nov-2012) | 4.64% | 1.96% |
| Bloomberg World Government Inflation-Linked Bond USD Hedged Index | 4.52% | 3.89% ² |
| Classes denominated in USD (Currency Exposure) | | |
| Institutional (Currency Exposure) Accumulation (Inception 01-Sep-2017) | 5.95% | 0.51% |
| Bloomberg World Government Inflation-Linked Bond USD Unhedged Index | 5.47% | 0.23% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 16-May-2008) | 0.38% | 1.80% |
| Institutional CHF (Hedged) Income (Inception 30-Oct-2015) | 0.38% | 0.14% |
| Investor CHF (Hedged) Income (Inception 24-Feb-2009) | 0.00% | 2.20% |
| Bloomberg World Government Inflation-Linked Bond CHF Hedged Index | (0.18%) | 1.47% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 30-Sep-2003) | 2.54% | 3.10% |
| Institutional EUR (Hedged) Income (Inception 30-Dec-2005) | 2.56% | 2.66% |
| Investor EUR (Hedged) Accumulation (Inception 07-Apr-2004) | 2.24% | 2.63% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 1.61% | 1.90% |
| Bloomberg World Government Inflation-Linked Bond EUR Hedged Index | 2.02% | 2.83% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004) | 4.08% | 4.06% |
| Institutional GBP (Hedged) Income (Inception 27-Apr-2005) | 4.05% | 3.63% |
| R Class GBP (Hedged) Accumulation (Inception 30-Nov-2012) | 3.79% | 1.28% |
| Bloomberg World Government Inflation-Linked Bond GBP Hedged Index | 3.52% | 3.86% ² |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 29-Feb-2008) | 3.29% | 3.14% |
| Bloomberg World Government Inflation-Linked Bond SGD Hedged Index | 2.80% | 2.98% |

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

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

Investment Objective and Strategy Overview

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.

Fund Insights

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

- » Duration strategies in Europe, including short exposure over the first three quarters as yields rose and exposure to Eurozone swap spreads in the second half of the period as spreads tightened, contributed to relative performance.
- » Exposure to U.S. agency mortgage-backed securities (MBS) contributed to relative performance, as U.S. agency MBS spreads tightened.
- » Increased exposure to U.S. interest rates near the cycle's peak contributed to relative performance, as subsequently U.S. interest rates declined significantly in the last quarter of the year.
- » Overweight Japanese breakeven inflation as Japanese breakeven inflation rose, and curve positioning in U.K. breakeven inflation, contributed to relative performance.
- » Underweight exposure to German nominal sovereign interest rates detracted from relative performance, as German nominal yields declined.
- » Underweight exposure to Japanese sovereign interest rates in the first half of the period detracted from relative performance, as the expectation for a rise in these rates did not materialise as quickly while the financing cost of the position detracted.
- » Overweight exposure to the Japanese yen (JPY), especially in the beginning of the period and an underweight to the Canadian dollar (CAD), especially in the end of the period, funded by an underweight in the U.S. dollar (USD) detracted from relative performance as JPY depreciated, while CAD appreciated against the USD.

Income Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Nov-2012) | 8.61% | 4.99% |
| Institutional Income (Inception 30-Nov-2012) | 8.66% | 5.00% |
| Investor Accumulation (Inception 20-Jan-2015) | 8.26% | 3.75% |
| Investor Income (Inception 18-Apr-2013) | 8.30% | 3.86% |
| Administrative Accumulation (Inception 13-Feb-2017) | 8.08% | 3.05% |
| Administrative Income (Inception 30-Nov-2012) | 8.08% | 4.48% |
| E Class Accumulation (Inception 30-Nov-2012) | 7.62% | 4.06% |
| E Class Income (Inception 30-Nov-2012) | 7.74% | 4.06% |
| H Institutional Accumulation (Inception 25-May-2018) | 8.41% | 3.29% |
| H Institutional Income (Inception 25-May-2018) | 8.44% | 3.30% |
| R Class Accumulation (Inception 07-Nov-2019) | 8.34% | 2.41% |
| R Class Income (Inception 30-Apr-2015) | 8.31% | 3.66% |
| T Class Accumulation (Inception 16-Oct-2014) | 7.26% | 2.64% |
| T Class Income (Inception 16-Oct-2014) | 7.17% | 2.64% |
| Z Class Accumulation (Inception 30-Nov-2012) | 9.23% | 5.56% |
| Bloomberg U.S. Aggregate Index | 5.53% | 1.43% ² |
| Classes denominated in AUD | | |
| Institutional AUD (Hedged) Accumulation (Inception 17-Jan-2018) | 6.61% | 2.06% |
| Institutional AUD (Hedged) Income (Inception 07-Sep-2023) | — | 3.94% |
| Investor AUD (Hedged) Income (Inception 23-May-2018) | 6.21% | 2.03% |
| Administrative AUD (Hedged) Income (Inception 08-Jun-2016) | 6.11% | 2.80% |
| E Class AUD (Hedged) Income (Inception 16-Feb-2017) | 5.59% | 1.82% |
| Z Class AUD (Hedged) Income II (Inception 28-Oct-2015) | 7.17% | 4.13% |
| Bloomberg U.S. Aggregate (AUD Hedged) Index | 3.53% | 0.95% ² |
| Classes denominated in BRL | | |
| Institutional BRL (Hedged) Accumulation (Inception 03-Feb-2016) | 25.09% | 7.06% |
| Bloomberg Global Aggregate (BRL Hedged) Index | 13.51% | 7.65% |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Accumulation (Inception 01-Apr-2016) | 7.67% | 3.64% |
| Institutional CAD (Hedged) Income (Inception 07-Sep-2018) | 7.77% | 3.07% |
| Bloomberg U.S. Aggregate Index (CAD Hedged) | 4.61% | 0.65% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 18-Dec-2014) | 3.97% | 1.59% |
| Institutional CHF (Hedged) Income (Inception 30-Oct-2015) | 4.02% | 1.37% |
| E Class CHF (Hedged) Accumulation (Inception 18-Feb-2014) | 3.00% | 0.94% |
| E Class CHF (Hedged) Income (Inception 18-Feb-2014) | 3.08% | 0.95% |
| Bloomberg U.S. Aggregate (CHF Hedged) Index | 0.82% | (0.74%) ² |
| Classes denominated in CNH | | |
| Institutional RMB (Hedged) Income (Inception 11-Dec-2023) | — | 1.94% |
| Investor RMB (Hedged) Accumulation (Inception 03-Jan-2018) | 5.25% | 3.31% |
| E Class RMB (Hedged) Income (Inception 22-May-2013) | 4.68% | 4.69% |
| Bloomberg U.S. Aggregate (CNH Hedged) Index | 2.45% | 3.27% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 30-Nov-2012) | 6.17% | 3.38% |
| Institutional EUR (Hedged) Income (Inception 30-Nov-2012) | 6.14% | 3.36% |
| Institutional EUR (Hedged) Income II (Inception 29-Jul-2014) | 6.08% | 2.11% |
| Investor EUR (Hedged) Accumulation (Inception 10-Apr-2015) | 5.83% | 1.54% |

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as U.S. cash rates remained positive.
- » Long exposure to high yield corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. duration in the intermediate part of the curve contributed to performance, as U.S. intermediate interest rates fell.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. agency mortgage backed securities detracted from performance, as spreads widened.
- » Long exposure to the Japanese yen detracted from performance, as it depreciated against the U.S. dollar.
- » Short exposure to Japanese duration in the intermediate part of the curve detracted from performance, as Japanese intermediate interest rates fell.

Income Fund (Cont.)

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ (Cont.) | | |
|--|---------|----------------------|
| | 1 Year | Class Inception |
| Investor EUR (Hedged) Income (Inception 07-May-2015) | 5.83% | 1.60% |
| Investor EUR (Hedged) Income A (Inception 16-Dec-2015) | 5.84% | 1.76% |
| Administrative EUR (Hedged) Accumulation (Inception 14-Aug-2015) | 5.59% | 1.51% |
| Administrative EUR (Hedged) Income (Inception 08-Jun-2016) | 5.57% | 1.31% |
| E Class EUR (Hedged) Accumulation (Inception 30-Nov-2012) | 5.15% | 2.44% |
| E Class EUR (Hedged) Income (Inception 30-Nov-2012) | 5.21% | 2.45% |
| E Class EUR (Hedged) Income II (Inception 31-Aug-2018) | 5.28% | 0.53% |
| E Class EUR (Hedged) Income II Q (Inception 30-Sep-2019) | 5.18% | (0.06%) |
| G Retail EUR (Hedged) Income (Inception 25-Aug-2017) | 5.29% | 0.01% |
| R Class EUR (Hedged) Income (Inception 29-Jan-2016) | 5.86% | 1.88% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 4.78% | 0.78% |
| T Class EUR (Hedged) Income (Inception 30-Sep-2014) | 4.75% | 0.78% |
| Bloomberg U.S. Aggregate (EUR Hedged) Index | 3.01% | (0.12%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 07-Feb-2019) | 7.74% | 2.23% |
| Institutional GBP (Hedged) Income (Inception 15-Feb-2013) | 7.69% | 3.52% |
| Investor GBP (Hedged) Income (Inception 29-Jan-2020) | 7.42% | 1.00% |
| Administrative GBP (Hedged) Income (Inception 02-Sep-2016) | 7.19% | 2.08% |
| E Class GBP (Hedged) Income (Inception 15-Mar-2017) | 6.71% | 1.38% |
| R Class GBP (Hedged) Income (Inception 30-Nov-2012) | 7.43% | 3.96% |
| Bloomberg U.S. Aggregate (GBP Hedged) Index | 4.47% | 0.80% ² |
| Classes denominated in HKD | | |
| Institutional HKD (Unhedged) Income (Inception 30-Oct-2015) | 8.67% | 4.15% |
| Investor HKD (Unhedged) Income (Inception 31-Oct-2023) | — | 6.64% |
| Administrative HKD (Unhedged) Income (Inception 26-Apr-2017) | 8.06% | 2.92% |
| E Class HKD (Unhedged) Income (Inception 04-Feb-2013) | 7.72% | 3.45% |
| Bloomberg U.S. Aggregate (HKD Unhedged) Index | 5.58% | 1.59% ² |
| Classes denominated in JPY | | |
| Institutional JPY (Hedged) Accumulation (Inception 10-Mar-2023) | — | 2.70% |
| Investor JPY (Hedged) Accumulation (Inception 02-Jun-2023) | — | 2.10% |
| E Class JPY (Hedged) Accumulation (Inception 01-Sep-2017) | 1.56% | (0.40%) |
| E Class JPY (Hedged) Income (Inception 21-Dec-2022) | 1.52% | 0.69% |
| Bloomberg U.S. Aggregate (JPY Hedged) Index | (0.86%) | (1.82%) ² |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 19-Apr-2017) | 6.39% | 2.12% |
| Bloomberg U.S. Aggregate (NOK Hedged) Index | 3.44% | 0.08% |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 14-Jul-2020) | 6.89% | 2.41% |
| Institutional SGD (Hedged) Income (Inception 16-Dec-2015) | 6.84% | 3.77% |
| Investor SGD (Hedged) Accumulation (Inception 07-Feb-2020) | 6.61% | 1.24% |
| Investor SGD (Hedged) Income (Inception 23-May-2018) | 6.52% | 2.52% |
| Administrative SGD (Hedged) Income (Inception 30-Nov-2012) | 6.42% | 4.19% |
| E Class SGD (Hedged) Income (Inception 19-Feb-2013) | 5.95% | 3.09% |
| Bloomberg U.S. Aggregate (SGD Hedged) Index | 3.78% | 1.21% 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.

Inflation Multi-Asset Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|---|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 14-Feb-2013) | 6.02% | 1.53% |
| Administrative Income II (Inception 22-Mar-2022) | 5.56% | (2.35%) |
| E Class Accumulation (Inception 14-Feb-2013) | 5.05% | 0.36% |
| E Class Income II (Inception 02-Aug-2022) | 5.06% | (0.61%) |
| H Institutional Accumulation (Inception 23-Aug-2022) | 5.82% | 0.00% |
| M Retail Income II (Inception 02-Aug-2022) | 5.01% | (0.66%) |
| 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 | 4.63% | 1.34% ² |
| Classes denominated in AUD | | |
| E Class AUD (Partially Hedged) Accumulation (Inception 18-Aug-2022) | 3.53% | (2.35%) |
| 45% Bloomberg Global Inflation Linked 1-30yrs Index (AUD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (AUD Unhedged), 20% Bloomberg Commodity Total Return Index (AUD Hedged), 10% FTSE NAREIT Global Real Estate Developed Total Return Index (AUD Unhedged), and 10% Bloomberg Gold Subindex Total Return Index weighted (AUD Hedged) ³ | 2.87% | (1.93%) |
| Classes denominated in EUR | | |
| Institutional EUR (Partially Hedged) Accumulation (Inception 18-Nov-2021) | 3.28% | (1.19%) |
| E Class EUR (Partially Hedged) Accumulation (Inception 16-Apr-2013) | 2.37% | (0.48%) |
| E Class EUR (Partially Hedged) Income (Inception 16-Apr-2013) | 2.44% | (0.47%) |
| 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 | 1.69% | 0.77% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Partially Hedged) Accumulation (Inception 30-May-2014) | 3.91% | 1.88% |
| E Class GBP (Partially Hedged) Accumulation (Inception 02-Aug-2022) | 3.08% | (2.13%) |
| 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 | 2.20% | 1.65% ² |
| Classes denominated in SGD | | |
| Administrative SGD (Hedged) Income II (Inception 22-Feb-2022) | 3.81% | (1.74%) |
| E Class SGD (Partially Hedged) Accumulation (Inception 02-Aug-2022) | 3.42% | (2.27%) |
| 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 | 2.70% | (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.

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.

Fund Insights

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

- » Active commodity strategies, including exposure to California Carbon Allowances (CCAs) and underweight exposure to natural gas, contributed to relative performance as CCAs outperformed, while natural gas underperformed the broader Bloomberg Commodity Index.
- » Duration strategies in Europe, including short exposure over the first three quarters and exposure to Eurozone swap spreads contributed to relative performance as yields rose and spreads tightened.
- » Exposure to U.S. agency mortgage-backed securities (MBS) contributed to relative performance, as U.S. agency MBS spreads tightened.
- » Overweight Japanese breakeven inflation contributed to relative performance, as Japanese breakeven inflation rose.
- » Tactical underweight allocation to gold detracted from relative performance, as gold prices rose over the period.
- » Underweight exposure to Japanese sovereign interest rates in the first half of the period detracted from relative performance, as the expectation for a rise in these rates did not materialise as quickly while the financing cost of the position detracted.
- » Overweight exposure to the Japanese yen (JPY), especially in the first half of the period and an underweight to the Canadian dollar (CAD), especially at the end of the period, funded by an underweight in the U.S. dollar (USD) detracted from relative performance as JPY depreciated, while CAD appreciated against the USD.
- » Security selection within developed market real estate equities detracted from relative performance.

Low Average Duration Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 05-Dec-2002) | 5.00% | 2.37% |
| Institutional Income (Inception 05-Dec-2002) | 5.00% | 2.36% |
| Investor Accumulation (Inception 13-May-2004) | 4.65% | 2.06% |
| Investor Income (Inception 03-Jul-2003) | 4.67% | 1.95% |
| Administrative Accumulation (Inception 08-Sep-2004) | 4.49% | 1.87% |
| E Class Accumulation (Inception 21-Sep-2007) | 4.06% | 1.27% |
| E Class Income (Inception 28-Oct-2005) | 4.02% | 1.54% |
| H Institutional Accumulation (Inception 04-Nov-2009) | 4.78% | 1.46% |
| H Institutional Income (Inception 12-Dec-2018) | 4.82% | 1.19% |
| R Class Accumulation (Inception 30-Nov-2012) | 4.69% | 0.81% |
| ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index | 4.26% | 1.84% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 30-Jan-2012) | 2.88% | (0.01%) |
| Institutional EUR (Hedged) Income (Inception 30-Dec-2005) | 2.80% | 1.42% |
| E Class EUR (Hedged) Accumulation (Inception 24-Jul-2009) | 1.91% | (0.21%) |
| ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (EUR Hedged) | 2.08% | 0.82% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017) | 4.31% | 0.24% |
| Institutional GBP (Hedged) Income (Inception 01-Mar-2010) | 4.30% | 1.13% |
| ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (GBP Hedged) | 3.60% | 0.64% ² |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » United States duration strategies, particularly overweight exposure to the one to five year part of the curve during the second half of 2023, contributed to relative performance as interest rates fell.
- » Overweight exposure to collateralised loan obligations contributed to relative performance, as spreads tightened.
- » Holdings of investment grade corporate credit, specifically financials, contributed to relative performance as spreads tightened.
- » Holdings of emerging market external credit, particularly in Latin and Central America, contributed to relative performance, as spreads tightened.
- » Short exposure to Japanese duration, specifically the long-end of the curve, detracted from relative performance, as rates fell.
- » A long bias to the Japanese yen versus the U.S. dollar detracted from relative performance, as the Japanese yen depreciated.
- » Underweight exposure high yield corporate credit default swap indices detracted from relative performance, as spreads tightened.

Low Duration Global Investment Grade Credit Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 28-Feb-2014) | 7.16% | 2.10% |
| Institutional Income (Inception 22-Jun-2021) | 7.16% | 0.05% |
| Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged) | 6.83% | 2.10% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 28-Feb-2014) | 4.91% | 0.46% |
| Institutional EUR (Hedged) Income (Inception 03-Jun-2021) | 5.01% | (1.75%) |
| E Class EUR (Hedged) Accumulation (Inception 28-Feb-2014) | 4.02% | (0.45%) |
| Bloomberg Global Aggregate Credit 1-5 Years Index (EUR Hedged) | 4.59% | 0.43% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 28-Feb-2014) | 6.50% | 1.40% |
| Institutional GBP (Hedged) Income (Inception 03-Jun-2021) | 6.47% | (0.53%) |
| Bloomberg Global Aggregate Credit 1-5 Years Index (GBP Hedged) | 6.10% | 1.39% ² |
| Classes denominated in NOK | | |
| Institutional NOK (Hedged) Accumulation (Inception 10-Jul-2017) | 5.39% | 0.91% |
| Bloomberg Global Aggregate Credit 1-5 Years Index (NOK Hedged) | 5.08% | 1.11% |
| Classes denominated in SEK | | |
| Institutional SEK (Hedged) Accumulation (Inception 25-Aug-2023) | — | 3.78% |
| Bloomberg Global Aggregate Credit 1-5 Years Index (SEK Hedged) | — | 3.46% |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Security selection within banking contributed to performance, as overweight exposure to the senior debt of a select Swiss bank outperformed amid its acquisition by a higher-rated competitor.
- » An underweight exposure to government related contributed to performance, as the sector underperformed.
- » Security selection within finance companies contributed to performance, as exposure to a select issuer outperformed the broader market.
- » Duration strategies, and in particular curve positioning in U.S. duration, detracted from performance.
- » FX strategies, and in particular short exposure to the euro in the fourth quarter, detracted from performance, as the euro appreciated against the U.S. dollar.

Low Duration Income Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-May-2018) | 8.26% | 2.99% |
| Institutional Income (Inception 31-May-2018) | 8.14% | 2.99% |
| E Class Accumulation (Inception 31-May-2018) | 7.25% | 2.11% |
| E Class Income (Inception 14-Sep-2018) | 7.14% | 2.11% |
| H Institutional Accumulation (Inception 03-Sep-2020) | 8.01% | 2.68% |
| H Institutional Income (Inception 18-Jan-2022) | 7.99% | 2.14% |
| Bloomberg U.S. Aggregate 1-3 Years Index | 4.65% | 1.58% ² |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 20-Oct-2023) | — | 4.00% |
| Bloomberg U.S. Aggregate 1-3 Years Index (CHF Hedged) | — | 1.64% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 31-May-2018) | 5.94% | 0.91% |
| Institutional EUR (Hedged) Income (Inception 22-Nov-2021) | 5.97% | 0.19% |
| E Class EUR (Hedged) Accumulation (Inception 31-May-2018) | 5.03% | 0.04% |
| E Class EUR (Hedged) Income (Inception 31-May-2018) | 4.96% | 0.03% |
| Bloomberg U.S. Aggregate 1-3 Years Index (EUR Hedged) | 2.51% | (0.40%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 31-May-2018) | 7.52% | 1.97% |
| Institutional GBP (Hedged) Income (Inception 31-May-2018) | 7.43% | 1.94% |
| Bloomberg U.S. Aggregate 1-3 Years Index (GBP Hedged) | 4.01% | 0.72% |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 14-Oct-2020) | 6.62% | 2.39% |
| Bloomberg U.S. Aggregate 1-3 Years Index (SGD Hedged) | 3.20% | (0.29%) |

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

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

Investment Objective and Strategy Overview

Low Duration Income Fund seeks attractive income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as U.S. cash rates remained positive.
- » Long exposure to high yield corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to securitised credit, including european residential mortgage backed securities and commercial mortgage backed securities contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. agency mortgage backed securities detracted from performance, as spreads on these securities widened.
- » Short exposure to Japanese duration in the intermediate part of the curve detracted from performance, as Japanese intermediate interest rates fell.
- » Long exposure to the Japanese yen detracted from performance, as it depreciated against the U.S. dollar.

Low Duration Opportunities Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 29-Jan-2016) | 7.03% | 2.03% |
| Institutional Income (Inception 07-Mar-2019) | 6.95% | 1.31% |
| Z Class Accumulation (Inception 15-Sep-2021) | 7.58% | (0.26%) |
| ICE BofA SOFR Overnight Rate Index ³ | 5.20% | 1.68% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016) | 4.91% | 0.06% |
| Institutional EUR (Hedged) Income (Inception 04-Apr-2018) | 4.86% | (0.43%) |
| Investor EUR (Hedged) Accumulation (Inception 30-Jan-2018) | 4.40% | (0.88%) |
| E Class EUR (Hedged) Accumulation (Inception 20-Oct-2017) | 4.06% | (1.30%) |
| Euro Short-Term Rate (ESTER) Index ⁴ | 3.29% | 0.09% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 29-Jan-2016) | 6.34% | 1.11% |
| Institutional GBP (Hedged) Income (Inception 29-Jan-2019) | 6.25% | 0.61% |
| ICE BofA SONIA Overnight Rate Index ⁵ | 4.78% | 1.06% ² |

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

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

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.

Investment Objective and Strategy Overview

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.

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as U.S. cash rates remained positive.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to U.S. duration in the front and intermediate parts of the curve contributed to performance, as U.S. front and intermediate interest rates fell.
- » Long exposure to AAA-rated collateralised loan obligations ("CLOs") contributed to performance, as spreads on these securities tightened.
- » Short exposure to the Polish zloty detracted from performance, as it appreciated against the U.S. dollar.
- » Long exposure to high yield corporate credit detracted from performance, as these securities posted negative returns given security selection.
- » Short exposure to Polish duration detracted from performance, as Polish interest rates fell.
- » Short exposure to the euro detracted from performance, as it appreciated against the U.S. dollar.

Low Duration Opportunities ESG Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|-----------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 27-Jul-2022) | 5.56% | 3.13% |
| Institutional Income (Inception 27-Jul-2022) | 5.43% | 3.09% |
| ICE BofA SOFR Overnight Rate Index | 5.20% | 4.59% |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022) | 3.37% | 0.77% |
| Institutional EUR (Hedged) Income (Inception 27-Jul-2022) | 3.26% | 0.72% |
| Euro Short-Term Rate (ESTER) | 3.31% | 2.54% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022) | 4.87% | 2.30% |
| Institutional GBP (Hedged) Income (Inception 27-Jul-2022) | 4.92% | 2.30% |
| ICE BofA SONIA Overnight Rate Index | 4.78% | 4.05% |

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

Investment Objective and Strategy Overview

Low Duration Opportunities ESG Fund seeks to maximise long-term return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing under normal circumstances at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments of varying maturities. The average portfolio duration of this Fund will normally vary from negative 1 year to positive 5 years based on the Investment Advisor's forecast for interest rates. 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.

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as U.S. cash rates remained positive.
- » Long exposure to investment grade credit contributed to performance, as spreads on these securities tightened.
- » Long exposure to Australian duration contributed to performance as Australian interest rates fell.
- » Tactical exposure to U.S. duration detracted from performance given carry levels on intermediate term bonds were lower than carry from cash rates.
- » Short exposure to the euro currency detracted from performance, as it appreciated versus the U.S. dollar.

PIMCO MLP & Energy Infrastructure Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 25-Nov-2014) | 14.26% | 1.66% |
| Institutional Income (Inception 25-Nov-2014) | 14.38% | 1.67% |
| E Class Income (Inception 25-Nov-2014) | 13.21% | 0.50% |
| Z Class Accumulation (Inception 07-Jun-2019) | 15.45% | 9.08% |
| Alerian MLP Index | 26.56% | 0.43% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 25-Nov-2014) | 11.79% | (0.37%) |
| Institutional EUR (Hedged) Income (Inception 25-Nov-2014) | 11.88% | (0.34%) |
| Alerian MLP Index EUR (Hedged) | 23.64% | (1.32%) |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 25-Nov-2014) | 13.47% | (0.07%) |
| Alerian MLP Index GBP (Hedged) | 25.34% | (1.13%) |

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.

Investment Objective and Strategy Overview

PIMCO MLP & Energy Infrastructure Fund seeks to maximise total return, consistent with prudent investment management. The “total return” sought by the Fund consists of income and capital appreciation. The Fund seeks to achieve its investment objective by investing under normal circumstances at least two-thirds of its net assets either directly or indirectly in a portfolio of equity investments which are linked to (i) publicly traded partnerships, which are also known as master limited partnerships (“MLPs”), (ii) the general partners that own or manage MLPs, (iii) spin-offs (companies which separate from the MLPs or general partner after divestitures or restructuring) from MLPs, (iv) companies that are similar to MLPs by virtue of operating in the same industry or competing with MLPs (v) other entities that may not be structured as a publicly traded partnership but operate in the mid-stream energy sector (the transportation component of the energy infrastructure sector such as pipeline, rail and oil tankers) and (vi) special purpose entities (i.e., entities established for a specific purpose which may be used as an investment vehicle to gain access to investments outlined herein). The Fund may invest in these instruments either in the secondary market or during an initial public offering.

Fund Insights

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

- » Exposure to midstream energy equities contributed to absolute returns as the sector generated positive returns.
- » Security selection in the gathering and processing sub-sector contributed to relative returns, as the Fund’s holdings within this sector outperformed.
- » Security selection within liquefaction companies contributed to relative returns, as the Fund’s holdings in the sector outperformed.
- » Underweight to marketing and distribution companies detracted from relative returns, as the sector generated positive returns.
- » Security selection in the pipeline transportation of petroleum sub-sector detracted from relative returns, as the Fund’s holdings in the sector underperformed.
- » Security selection in the pipeline transportation of natural gas sub-sector detracted from relative returns, as the Fund’s holdings within this sector underperformed.

Mortgage Opportunities Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 25-Jan-2017) | 6.98% | 2.02% |
| Institutional Income (Inception 25-Jan-2017) | 7.06% | 2.04% |
| Investor Accumulation (Inception 12-May-2017) | 6.60% | 1.42% |
| Investor Income (Inception 25-Jan-2017) | 6.57% | 1.67% |
| E Class Accumulation (Inception 25-Jan-2017) | 5.99% | 1.12% |
| E Class Income (Inception 25-Jan-2017) | 6.03% | 1.11% |
| H Institutional Accumulation (Inception 14-May-2020) | 6.77% | 1.51% |
| H Institutional Income (Inception 02-Oct-2023) | — | 4.00% |
| Z Class Accumulation (Inception 03-Sep-2019) | 7.77% | 4.01% |
| ICE BofA SOFR Overnight Rate Index ³ | 5.20% | 2.00% ² |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Accumulation (Inception 01-Jun-2021) | 6.37% | (0.58%) |
| ICE BofA SOFR Overnight Rate Index (CAD Hedged) ³ | 4.64% | 2.36% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 25-Jan-2017) | 2.68% | (0.60%) |
| ICE BofA SOFR Overnight Rate Index (CHF Hedged) ³ | 0.95% | (0.64%) |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 25-Jan-2017) | 4.82% | 0.01% |
| Institutional EUR (Hedged) Income (Inception 25-Jan-2017) | 4.76% | 0.01% |
| E Class EUR (Hedged) Accumulation (Inception 25-Jan-2017) | 3.87% | (0.89%) |
| ICE BofA SOFR Overnight Rate Index (EUR Hedged) ³ | 3.11% | 0.01% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 25-Jan-2017) | 6.32% | 1.06% |
| Institutional GBP (Hedged) Income (Inception 25-Jan-2017) | 6.49% | 1.08% |
| ICE BofA SOFR Overnight Rate Index (GBP Hedged) ³ | 4.62% | 1.08% |

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.

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Positive duration exposure, particularly to the intermediate portion of the U.S. yield curve, contributed to performance, as rates decreased.
- » Exposure to senior non-agency residential mortgage-backed securities (RMBS) contributed to performance as spreads tightened.
- » Exposure to senior asset backed securities (ABS) contributed to performance as the asset class posted positive returns.
- » Agency mortgage-backed securities (MBS) relative value strategies detracted from performance as spreads modestly widened.
- » Exposure to a select non-agency commercial mortgage-backed security (CMBS) detracted from performance, as that select security underperformed.
- » There were no other material detractors for this Fund.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|---------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Dec-1998) | 26.24% | 7.37% |
| Institutional Income (Inception 22-Nov-2001) | 26.24% | 8.59% |
| Investor Accumulation (Inception 07-Jan-1999) | 25.80% | 6.87% |
| BE Retail Accumulation (Inception 28-Apr-2022) | 23.79% | 4.23% |
| E Class Accumulation (Inception 11-Sep-2006) | 25.11% | 8.78% |
| H Institutional Accumulation (Inception 08-Jan-2020) | 25.98% | 10.24% |
| S&P 500 Index (Net of Dividend withholding tax) | 25.67% | 6.96% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2012) | 23.21% | 11.11% |
| E Class EUR (Hedged) Accumulation (Inception 02-Aug-2017) | 22.10% | 8.03% |
| S&P 500 (EUR Hedged) Index (Net of Dividend withholding tax) | 22.19% | 10.75% 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.

Investment Objective and Strategy Overview

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

Fund Insights

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

- » The Fund's exposure to equity index derivatives linked to the S&P 500 Index contributed to absolute returns, as the S&P 500 Net Total Return Index returned 25.67%.
- » The Fund's bond alpha strategy contributed to returns. Highlights about the drivers of performance include the following:
 - » Long exposure to investment grade corporate credit contributed to returns, as spreads tightened.
 - » Holdings of non-agency mortgage-backed securities contributed to returns, as spreads tightened.
 - » Long exposure to U.S. interest rates detracted from returns, as the exposure of the Fund was elevated in the first half of the year, when interest rates increased.
 - » Short exposure to high yield corporate credit detracted from performance, as spreads tightened.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|-----------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 29-Mar-2019) | 27.08% | 12.99% |
| S&P 500 Index (Net of dividend withholding tax) | 25.67% | 12.89% |

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.

Fund Insights

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

- » The Fund’s exposure to equity index derivatives linked to the S&P 500 Index contributed to absolute returns, as the S&P 500 Net Total Return Index returned 25.67%.
- » The Fund’s bond alpha strategy contributed to returns. Highlights about the drivers of performance include the following:
 - » Long exposure to investment grade corporate credit contributed to returns, as spreads tightened.
 - » Holdings of collateralised loan obligations contributed to returns, as spreads tightened.
 - » Long exposure to U.S. interest rates detracted from returns, during periods when interest rates increased.
 - » Long exposure Brazilian interest rates detracted from returns, as the exposure of the Fund was elevated when interest rates increased.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 14-Mar-2018) | 9.88% | 3.69% |
| E Class Accumulation (Inception 16-Dec-2013) | 8.88% | 3.75% |
| E Class Income II (Inception 16-Dec-2013) | 8.91% | 3.75% |
| 75% Bloomberg U.S. Aggregate Bond Index/25% MSCI ACWI High Dividend Yield Index ³ | 6.53% | 3.77% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 16-Dec-2013) | 7.34% | 3.21% |
| E Class EUR (Hedged) Accumulation (Inception 16-Dec-2013) | 6.46% | 2.27% |
| E Class EUR (Hedged) Income II (Inception 16-Dec-2013) | 6.43% | 2.27% |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 5.99% | 1.17% |
| T Class EUR (Hedged) Income (Inception 30-Sep-2014) | 6.04% | 1.18% |
| 75% Bloomberg U.S. Aggregate Bond Index (EUR Hedged)/25% MSCI ACWI High Dividend Yield Index (EUR Hedged) ³ | 3.92% | 2.35% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 29-Jul-2022) | 8.91% | 5.38% |
| 75% Bloomberg U.S. Aggregate Bond Index (GBP Hedged)/25% MSCI ACWI High Dividend Yield Index (GBP Hedged) ³ | 5.40% | 0.48% |

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 Bond Index/25% MSCI ACWI High Dividend Yield Index.

Investment Objective and Strategy Overview

Strategic Income Fund seeks to provide an attractive level of current income, consistent with prudent investment management, while also seeking to provide long-term capital appreciation as a secondary objective. The Fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisor's total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income and equity securities.

Fund Insights

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

- » Exposure to the cash interest rate in the U.S. contributed to performance, as US cash rates remained positive.
- » Long exposure to U.S. duration in the intermediate part of the curve contributed to performance, as U.S. intermediate interest rates fell.
- » Long exposure to a select basket of emerging market currencies contributed to performance, as they appreciated against the U.S. dollar.
- » Long exposure to U.S. equities contributed to performance, as U.S. equities had positive returns during the period.
- » Holdings of high yield corporate credit contributed to performance, as spreads on those securities tightened.
- » Long exposure to the Japanese yen detracted from performance, as it depreciated against the U.S. dollar.
- » Holdings of non-agency mortgage backed securities detracted from performance, as these securities depreciated in value.
- » Short exposure to Japanese duration in the intermediate part of the curve detracted from performance, as Japanese intermediate interest rates fell.
- » Long exposure to the Argentine peso detracted from performance, as it depreciated against the U.S. dollar.

Total Return Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 31-Jan-1998) | 6.27% | 4.42% |
| Institutional Income (Inception 25-Apr-2000) | 6.29% | 4.40% |
| Investor Accumulation (Inception 28-Jan-1999) | 5.92% | 3.87% |
| Investor Income (Inception 23-Oct-2000) | 5.94% | 3.84% |
| Administrative Accumulation (Inception 16-May-2003) | 5.77% | 2.99% |
| Administrative Income (Inception 21-Jul-2022) | 5.74% | 1.03% |
| E Class Accumulation (Inception 31-Mar-2006) | 5.36% | 2.74% |
| E Class Income (Inception 10-Oct-2005) | 5.35% | 2.65% |
| H Institutional Accumulation (Inception 15-Oct-2002) | 6.11% | 3.61% |
| H Institutional Income (Inception 25-May-2018) | 6.15% | 1.04% |
| T Class Accumulation (Inception 16-Oct-2014) | 5.01% | 0.29% |
| Bloomberg U.S. Aggregate Index | 5.53% | 3.99% ² |
| Classes denominated in CAD | | |
| Institutional CAD (Hedged) Income (Inception 02-May-2013) | 5.37% | 1.12% |
| Bloomberg U.S. Aggregate (CAD Hedged) Index | 4.61% | 1.24% |
| Classes denominated in CHF | | |
| Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011) | 1.74% | (0.03%) |
| Investor CHF (Hedged) Accumulation (Inception 24-Jun-2011) | 1.28% | (0.38%) |
| E Class CHF (Hedged) Accumulation (Inception 19-Sep-2012) | 0.84% | (1.52%) |
| Bloomberg U.S. Aggregate (CHF Hedged) Index | 0.82% | (0.07%) ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 30-Dec-2003) | 3.82% | 2.56% |
| Institutional EUR (Hedged) Income (Inception 30-Dec-2005) | 3.78% | 2.48% |
| Investor EUR (Hedged) Accumulation (Inception 30-Dec-2004) | 3.47% | 2.08% |
| Administrative EUR (Hedged) Accumulation (Inception 14-Oct-2009) | 3.32% | 0.80% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 2.88% | 1.66% |
| E Class EUR (Hedged) Income (Inception 07-Mar-2012) | 2.81% | (0.58%) |
| R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012) | 3.47% | (0.42%) |
| T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014) | 2.58% | (1.42%) |
| Bloomberg U.S. Aggregate (EUR Hedged) Index | 3.01% | 2.12% ² |
| Classes denominated in EUR (Unhedged) | | |
| Institutional EUR (Unhedged) Accumulation (Inception 13-Jun-2002) | 2.66% | 3.04% |
| Bloomberg U.S. Aggregate Index (EUR Unhedged) Index | 1.96% | 2.69% |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 26-Mar-2010) | 5.39% | 1.87% |
| Institutional GBP (Hedged) Income (Inception 30-Dec-2005) | 5.35% | 3.32% |
| Bloomberg U.S. Aggregate (GBP Hedged) Index | 4.47% | 2.91% ² |
| Classes denominated in HKD | | |
| M Retail HKD (Unhedged) Income (Inception 20-Feb-2013) | 5.43% | 0.59% |
| Bloomberg U.S. Aggregate (HKD Unhedged) Index | 5.58% | 1.60% |
| Classes denominated in SGD | | |
| Institutional SGD (Hedged) Accumulation (Inception 11-Jan-2011) | 4.60% | 1.88% |
| Administrative SGD (Hedged) Income (Inception 23-Feb-2023) | — | 3.14% |
| E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007) | 3.64% | 2.17% |
| Bloomberg U.S. Aggregate (SGD Hedged) Index | 3.78% | 2.68% ² |

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Tactical U.S. duration curve positioning, including overweight exposure to the intermediate section of the curve and underweight exposure to the long end, contributed to relative performance, as U.S. yields rose.
- » Positions within securitised credit, particularly collateralised loan obligations and non-agency mortgage-backed securities ("MBS"), contributed to relative performance, as spreads tightened.
- » Selection within investment-grade corporate credit, particularly senior financials, contributed to relative performance, as spreads tightened.
- » Overweight exposure to agency MBS, contributed to relative performance, as spreads tightened in Q4.
- » Underweight exposure to high-yield corporate credit detracted from relative performance, as spreads tightened.
- » Short exposure to duration in Japan detracted from relative performance, as Japanese yields fell in Q1, Q2, and Q4.
- » Modest exposure to the Japanese yen, detracted from relative performance, as the currency depreciated relative to the U.S. dollar.

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

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|---------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Jun-2015) | (3.52%) | 2.49% |
| Investor Accumulation (Inception 23-Sep-2022) | (3.92%) | (7.47%) |
| E Class Accumulation (Inception 30-Jun-2015) | (4.58%) | 1.38% |
| H Institutional Accumulation (Inception 23-Aug-2022) | (3.65%) | (1.78%) |
| Z Class Accumulation (Inception 15-Dec-2021) | (2.15%) | 4.49% |
| ICE BofA SOFR Overnight Rate Index ² | 5.20% | 1.74% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 30-Jun-2015) | (5.14%) | 0.81% |
| Investor EUR (Hedged) Accumulation (Inception 23-Sep-2022) | (5.54%) | (9.00%) |
| E Class EUR (Hedged) Accumulation (Inception 30-Jun-2015) | (6.25%) | (0.30%) |
| ICE BofA SOFR Overnight Rate Index (EUR Hedged) ³ | 3.11% | 0.04% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 18-Nov-2022) | (3.74%) | (4.40%) |
| Institutional GBP (Hedged) Income (Inception 23-Sep-2022) | (3.75%) | (7.42%) |
| ICE BofA SOFR Overnight Rate Index (GBP Hedged) ³ | 4.62% | 4.16% 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 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.

Investment Objective and Strategy Overview

PIMCO TRENDS Managed Future Strategy Fund seeks positive, risk-adjusted returns, consistent with prudent investment management by investment under normal circumstances in derivatives on interest rates, currencies, mortgage-related securities (as outlined in the Fund's Prospectus), credit, equity indices, volatility-related instruments (including, but not limited to, futures on volatility-related indices) and commodity-related instruments (as outlined in the Fund's Prospectus).

Fund Insights

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

- » Positioning across a wide range of global rates markets generated losses from several sharp reversals throughout the year. Notable detractors included short positions in Chilean, South African, and long positions in Hungarian rates.
- » Short positioning in Thailand baht, New Zealand dollar, and Indian rupee against the U.S. dollar detracted due to price reversals.
- » Positioning in Asian Pacific equities generated losses from several sharp reversals throughout the year. Notable detractors included positions in Singapore, China, and Korean Indices.
- » Long positions in Mexican peso, Colombian peso, each of which appreciated relative to the U.S. dollar, and short positions in Chinese renminbi, which weakened relative to the U.S. dollar contributed to performance.
- » Short positions in natural gas contributed to performance as energy prices decreased.
- » Short positions in U.S. and European equity implied volatility contributed to performance due to sustained low volatility.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in GBP | | |
| Institutional Accumulation (Inception 28-Sep-2007) | 8.52% | 4.31% |
| Institutional Income (Inception 08-Jul-2016) | 8.55% | 0.79% |
| Z Class Accumulation (Inception 20-Nov-2019) | 9.02% | (1.72%) |
| ICE BofA Merrill Lynch Sterling Non-Gilts Index | 8.62% | 4.08% ² |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Underweight exposure to sovereigns, and in particular supranationals, contributed to performance, as the sector underperformed.
- » Security selection within the retail sector contributed to performance, as exposure to select issuers outperformed.
- » Security selection within the real estate sector contributed to performance, as select overweight issuers outperformed.
- » Macro strategies, and in particular sterling interest rate positioning, detracted from performance.
- » Security selection within banks and brokerages detracted from performance, as exposure to the subordinated debt of a select issuer underperformed.

UK Long Term Corporate Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in GBP | | |
| Institutional Accumulation (Inception 30-Jun-2005) | 9.57% | 4.23% |
| Institutional Income (Inception 14-Aug-2008) | 9.55% | 5.21% |
| ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index ³ | 10.57% | 3.86% ² |

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

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Security selection within securitised contributed to performance, as exposure to select issuers outperformed and select void issuers underperformed.
- » Security selection within the retail sector contributed to performance, as exposure to select issuers outperformed.
- » Security selection within banks and brokerages detracted from performance, as exposure to the subordinated debt of a select issuer underperformed.
- » Macro strategies detracted from performance due to sterling interest rate positioning.
- » Security selection within utilities detracted from performance, as a select underweight issuer outperformed.

Average Annual Total Return for the Period Ended 31 December 2023¹

| | 1 Year | Class Inception |
|--|--------|--------------------|
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 28-May-1998) | 12.88% | 5.61% |
| Institutional Income (Inception 23-Jan-2001) | 12.83% | 5.93% |
| Investor Accumulation (Inception 18-Mar-1999) | 12.48% | 5.26% |
| Investor Income (Inception 14-Jan-1999) | 12.49% | 5.24% |
| E Class Accumulation (Inception 31-Mar-2006) | 11.84% | 4.42% |
| E Class Income (Inception 31-Jul-2006) | 11.89% | 4.50% |
| H Institutional Accumulation (Inception 15-Oct-2002) | 12.68% | 6.63% |
| H Institutional Income (Inception 14-Feb-2020) | 12.72% | 1.82% |
| M Retail Income (Inception 11-Jan-2012) | 11.90% | 4.23% |
| R Class Accumulation (Inception 30-Nov-2012) | 12.64% | 4.30% |
| Z Class Accumulation (Inception 29-Jun-2016) | 13.48% | 5.22% |
| ICE BofA Merrill Lynch US High Yield Constrained Index ³ | 13.47% | 5.83% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 10-Apr-2003) | 10.34% | 4.95% |
| Institutional EUR (Hedged) Income (Inception 30-Dec-2005) | 10.37% | 4.23% |
| Investor EUR (Hedged) Accumulation (Inception 12-Feb-2003) | 9.96% | 4.86% |
| E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006) | 9.34% | 3.24% |
| ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged) ³ | 10.77% | 5.62% ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Accumulation (Inception 30-Sep-2003) | 11.91% | 5.58% |
| Institutional GBP (Hedged) Income (Inception 22-Jun-2016) | 11.96% | 3.32% |
| ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged) ³ | 12.35% | 6.07% ² |

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

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » An overweight exposure to and security selection within the building materials sector contributed to performance, as the sector outperformed the broader market over the period.
- » An underweight exposure to the wireline telecom sector contributed to performance, as the sector underperformed the broader market.
- » Security selection within consumer services contributed to performance, as select void issuers underperformed.
- » Security selection within the retail sector detracted from performance, as exposure to a select issuer underperformed.
- » Security selection within the media, entertainment and publishing sector detracted from performance, as a select overweight issuer underperformed.

US Investment Grade Corporate Bond Fund

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|--------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 15-Sep-2016) | 8.82% | 1.91% |
| Institutional Income (Inception 15-Sep-2016) | 8.85% | 1.91% |
| E Class Accumulation (Inception 07-Nov-2019) | 7.80% | (1.48%) |
| E Class Income (Inception 08-Mar-2019) | 7.81% | 0.45% |
| H Institutional Accumulation (Inception 23-Aug-2022) | 8.64% | 4.10% |
| Bloomberg U.S. Credit Index | 8.18% | 1.92% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2016) | 6.29% | (0.28%) |
| Bloomberg U.S. Credit Index (EUR Hedged) | 5.50% | (0.30%) |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income II (Inception 15-Sep-2016) | 7.85% | 0.71% |
| Bloomberg U.S. Credit Index (GBP Hedged) | 6.99% | 0.74% |

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

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- » Security selection within banking contributed to performance, as overweight exposure to the senior debt of a select Swiss bank outperformed amid its acquisition by a higher-rated competitor.
- » Security selection within utilities contributed to performance, as a select overweight issuer outperformed.
- » An underweight exposure to government related contributed to performance, as the sector underperformed.
- » Exposure to securitised detracted from performance, as agency mortgages and select non-agencies underperformed.
- » An underweight exposure to technology detracted from performance, as the sector outperformed.

| Average Annual Total Return for the Period Ended 31 December 2023 ¹ | | |
|--|--------|----------------------|
| | 1 Year | Class Inception |
| Classes denominated in USD | | |
| Institutional Accumulation (Inception 30-Jun-2014) | 5.81% | 1.95% |
| Institutional Income (Inception 11-May-2020) | 5.87% | 2.10% |
| Investor Accumulation (Inception 30-Jun-2014) | 5.44% | 1.60% |
| E Class Accumulation (Inception 30-Jun-2014) | 5.46% | 1.56% |
| H Institutional Accumulation (Inception 12-Dec-2018) | 5.66% | 1.92% |
| Z Class Income (Inception 07-Aug-2014) | 6.34% | 2.44% |
| FTSE 3-Month Treasury Bill Index | 5.26% | 1.32% ² |
| Classes denominated in EUR | | |
| Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016) | 3.83% | 0.36% |
| E Class EUR (Hedged) Accumulation (Inception 08-Jun-2016) | 3.46% | (0.16%) |
| ICE BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged) | 2.93% | (0.34%) ² |
| Classes denominated in GBP | | |
| Institutional GBP (Hedged) Income (Inception 31-May-2023) | — | 3.48% |
| ICE BofA Merrill Lynch 3-Month Treasury Bill Index (GBP Hedged) | — | 2.96% |

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

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

Investment Objective and Strategy Overview

US Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund invests at least two-thirds of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by various 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.

Fund Insights

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

- » Underweight U.S. duration, as the inverted U.S. yield curve provided a carry advantage versus the benchmark as short term U.S. rates rose.
- » Holdings of investment grade corporate credit, specifically financials, contributed to relative performance as spreads tightened.
- » Overweight exposure to collateralised loan obligations contributed to relative performance, as spreads tightened.
- » Overweight exposure to agency mortgage-backed securities detracted from relative performance (mainly from Q1 and Q2), as spreads widened during that period.
- » There were no other material detractors for this Fund.

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 Bond Index/25% MSCI ACWI High Dividend Yield Index | Bloomberg U.S. Aggregate (EUR Hedged) 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. 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. |
| 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 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. |
| 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. |

| Legal Benchmark Name | Index Description |
|---|---|
| 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. 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. |
| 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. |

Benchmark Descriptions (Cont.)

| Legal Benchmark Name | Index Description |
|--|--|
| 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. |
| SHIR Shekel Overnight Risk Free Rate | This index stores the Shekel Overnight Interest Rate and is equal to the Bank of Israel rate, except on days when the SHIR is not published, it's value will be what it was on the last day it was published. The Bank of Israel Rate is determined by the Bank of Israel Monetary Committee eight times a year, generally on Mondays at 16:00. The dates of the Bank of Israel interest rate's publication and application are published each year on the Bank of Israel's website. The SHIR will be published on the Bank of Israel website by 11:00 each day, except for Saturdays, Sundays, and additional dates as published on the Bank of Israel website each year, and that will be updated periodically. 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 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 2,167,937 | \$ 2,652,171 | \$ 160,430 | \$ 276,959 |
| Investment funds | 212,144 | 239,979 | 11,571 | 29,746 |
| Repurchase agreements | 3,856 | 20,572 | 252 | 820 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 22,105 | 54,267 | 1,399 | 3,700 |
| Cash | 1,043 | 0 | 432 | 546 |
| Deposits with counterparty | 29,911 | 34,314 | 1,742 | 2,017 |
| Income receivable | 37,487 | 48,231 | 2,427 | 3,836 |
| Receivables for investments sold | 59,339 | 18,600 | 4,588 | 0 |
| Receivables for TBA investments sold | 0 | 0 | 0 | 0 |
| Receivables for Fund shares sold | 505 | 5,111 | 851 | 119 |
| Receivables for financial derivatives margin | 31,996 | 14,965 | 422 | 1,946 |
| Other assets | 150 | 0 | 0 | 0 |
| Total Current Assets | 2,566,473 | 3,088,210 | 184,114 | 319,689 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (13,307) | (27,401) | (756) | (1,065) |
| Fair value of securities sold short | 0 | 0 | 0 | 0 |
| Payable for investments purchased | (60,920) | (3,578) | (4,588) | 0 |
| Payable for TBA investments purchased | 0 | 0 | 0 | 0 |
| Payable for Fund shares redeemed | (1,920) | (11,061) | (173) | (76) |
| Payable for management fee | (1,379) | (1,671) | (100) | (164) |
| Payable for reverse repurchase agreements | (12,951) | 0 | (505) | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | (94) | (41) | 0 | 0 |
| Bank overdraft | 0 | (13,527) | 0 | 0 |
| Dividend payable | (141) | (161) | (1) | 0 |
| Payable for financial derivatives margin | (37,183) | (25,632) | (783) | (1,842) |
| Deposits from counterparty | (3,850) | (23,746) | 0 | (2,555) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (131,745) | (106,818) | (6,906) | (5,702) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 2,434,728 | \$ 2,981,392 | \$ 177,208 | \$ 313,987 |

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

(1) The PIMCO Balanced Income and Growth Fund changed name from the PIMCO Global Core Asset Allocation Fund on 29 November 2023.

| PIMCO Balanced Income and Growth Fund ⁽¹⁾ | | PIMCO Capital Securities Fund | | PIMCO Climate Bond Fund | | Commodity Real Return Fund | |
|--|-------------------|-------------------------------|-------------------|-------------------------|-------------------|----------------------------|-------------------|
| As at 31 Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 767,569 | \$ 473,435 | \$ 5,268,327 | \$ 6,129,600 | \$ 249,832 | \$ 248,281 | \$ 1,293,427 | \$ 1,750,918 |
| 881 | 251,489 | 147 | 140 | 0 | 0 | 127 | 120 |
| 12,604 | 18,536 | 7,572 | 10,172 | 5,800 | 36,800 | 83,018 | 59,113 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13,769 | 29,087 | 64,207 | 107,561 | 4,659 | 8,236 | 25,732 | 45,313 |
| 592 | 12,189 | 0 | 2,624 | 1,074 | 1,484 | 2,517 | 4,491 |
| 6,088 | 40,674 | 55,029 | 110,882 | 3,188 | 8,041 | 15,924 | 39,055 |
| 1,876 | 1,307 | 55,730 | 66,969 | 2,454 | 2,192 | 3,578 | 4,250 |
| 2,752 | 4,838 | 2,691 | 33,701 | 0 | 0 | 679 | 50,448 |
| 290,704 | 90,163 | 0 | 0 | 0 | 0 | 106,892 | 206,413 |
| 8,328 | 270 | 6,536 | 3,060 | 169 | 363 | 1,490 | 5,062 |
| 14,527 | 35,050 | 46,739 | 54,526 | 3,546 | 1,167 | 11,129 | 17,822 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1,119,690 | 957,038 | 5,506,978 | 6,519,235 | 270,722 | 306,564 | 1,544,513 | 2,183,005 |
| (16,776) | (43,855) | (62,651) | (86,485) | (4,527) | (5,599) | (40,086) | (50,044) |
| (2,036) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2,585) | (1,870) | (540) | (1) | 0 | 0 | (40,534) | 0 |
| (408,618) | (117,381) | 0 | 0 | 0 | 0 | (190,314) | (288,321) |
| (212) | (10,695) | (5,504) | (7,922) | (72) | (193) | (3,763) | (3,460) |
| (800) | (793) | (4,248) | (4,729) | (128) | (145) | (768) | (1,261) |
| 0 | 0 | (232,205) | (578,475) | (803) | 0 | (396,058) | (425,302) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | (17,959) |
| (45) | (3) | (206) | (237) | 0 | (24) | (7) | (15) |
| 0 | 0 | (609) | 0 | 0 | 0 | 0 | 0 |
| (6) | (40) | (1,070) | (906) | (276) | (157) | (93) | (336) |
| (11,712) | (18,837) | (32,876) | (77,568) | (2,060) | (3,321) | (5,728) | (18,239) |
| (6,784) | (13,488) | (29,183) | (41,321) | (540) | (4,470) | (8,260) | (8,191) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (449,574) | (206,962) | (369,092) | (797,644) | (8,406) | (13,909) | (685,611) | (813,128) |
| \$ 670,116 | \$ 750,076 | \$ 5,137,886 | \$ 5,721,591 | \$ 262,316 | \$ 292,655 | \$ 858,902 | \$ 1,369,877 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | PIMCO Credit Opportunities Bond Fund | | Diversified Income Fund | |
|---|--------------------------------------|-------------------|-------------------------|---------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 120,305 | \$ 80,195 | \$ 6,280,493 | \$ 6,620,617 |
| Investment funds | 3,607 | 9,649 | 739,526 | 876,630 |
| Repurchase agreements | 737 | 6,910 | 1,221,471 | 1,746,323 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 1,941 | 2,563 | 157,414 | 132,621 |
| Cash | 196 | 177 | 0 | 0 |
| Deposits with counterparty | 1,630 | 1,533 | 211,549 | 282,594 |
| Income receivable | 1,062 | 1,002 | 77,767 | 83,844 |
| Receivables for investments sold | 1 | 206 | 9,984 | 51,445 |
| Receivables for TBA investments sold | 39,677 | 1,296 | 1,262,381 | 248,272 |
| Receivables for Fund shares sold | 66 | 138 | 11,388 | 5,685 |
| Receivables for financial derivatives margin | 1,083 | 1,075 | 46,900 | 113,759 |
| Other assets | 0 | 0 | 0 | 0 |
| Total Current Assets | 170,305 | 104,744 | 10,018,873 | 10,161,790 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (1,789) | (2,137) | (67,651) | (150,759) |
| Fair value of securities sold short | 0 | 0 | 0 | 0 |
| Payable for investments purchased | (3,608) | (304) | (86,708) | (586,220) |
| Payable for TBA investments purchased | (59,979) | (3,587) | (2,159,820) | (549,539) |
| Payable for Fund shares redeemed | (6) | (50) | (11,377) | (7,240) |
| Payable for management fee | (91) | (89) | (6,585) | (8,022) |
| Payable for reverse repurchase agreements | (2,942) | 0 | (49,676) | (6,646) |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | 0 | 0 | (155) | (148) |
| Bank overdraft | 0 | 0 | (531) | (3,465) |
| Dividend payable | 0 | 0 | (3,455) | (3,841) |
| Payable for financial derivatives margin | (793) | (833) | (123,820) | (62,209) |
| Deposits from counterparty | (1,034) | (591) | (69,297) | (31,905) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (70,242) | (7,591) | (2,579,075) | (1,409,994) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 100,063 | \$ 97,153 | \$ 7,439,798 | \$ 8,751,796 |

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

| Diversified Income Duration Hedged Fund | | Diversified Income ESG Fund | | Dynamic Bond Fund | | Dynamic Multi-Asset Fund | |
|--|----------------------|--------------------------------|----------------------|----------------------|----------------------|-----------------------------|----------------------|
| As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 363,886 | \$ 401,584 | \$ 51,106 | \$ 9,978 | \$ 4,176,007 | \$ 2,712,201 | € 3,381,141 | € 4,130,924 |
| 40,652 | 55,806 | 5,470 | 0 | 337,503 | 348,722 | 312,665 | 504,414 |
| 69,552 | 102,832 | 3,000 | 0 | 734,416 | 1,145,692 | 358,849 | 124,604 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21,706 | 19,178 | 517 | 60 | 70,864 | 74,933 | 130,271 | 234,476 |
| 856 | 513 | 419 | 108 | 9,665 | 7,730 | 29,609 | 38,251 |
| 20,514 | 20,323 | 367 | 113 | 90,899 | 96,997 | 319,479 | 395,426 |
| 4,588 | 5,122 | 649 | 112 | 19,762 | 16,752 | 18,511 | 5,003 |
| 2,756 | 1,998 | 0 | 0 | 116 | 7,837 | 3,973 | 9,331 |
| 88,965 | 19,854 | 8,774 | 603 | 1,853,086 | 454,635 | 965,122 | 0 |
| 58 | 98 | 0 | 0 | 5,110 | 2,056 | 1,770 | 2,321 |
| 21,368 | 19,031 | 268 | 27 | 83,836 | 69,677 | 47,148 | 165,342 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 634,901 | 646,339 | 70,570 | 11,001 | 7,381,264 | 4,937,232 | 5,568,538 | 5,610,092 |
| (5,107) | (5,030) | (402) | (73) | (112,104) | (160,788) | (53,086) | (236,948) |
| 0 | 0 | (970) | 0 | (82,577) | (82,152) | 0 | 0 |
| (32,509) | (940) | (161) | 0 | (162,221) | (557,164) | (36,114) | (21,731) |
| (143,391) | (39,365) | (11,118) | (1,000) | (3,458,082) | (607,223) | (2,003,102) | 0 |
| (345) | (2,623) | (189) | 0 | (1,357) | (600) | (7,846) | (13,813) |
| (330) | (438) | (34) | (6) | (2,660) | (2,772) | (3,382) | (5,575) |
| (529) | 0 | 0 | 0 | (1,354) | (2,164) | 0 | (17,828) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1) | (2) | 0 | 0 | (681) | (68) | (27) | (33) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1,027) | (870) | 0 | 0 | (1,043) | (680) | (65) | 0 |
| (35,680) | (29,190) | (133) | (68) | (33,384) | (28,530) | (141,264) | (115,772) |
| (3,143) | (3,197) | 0 | 0 | (80,228) | (11,490) | (61,607) | (83,222) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (222,062) | (81,655) | (13,007) | (1,147) | (3,935,691) | (1,453,631) | (2,306,493) | (494,922) |
| \$ 412,839 | \$ 564,684 | \$ 57,563 | \$ 9,854 | \$ 3,445,573 | \$ 3,483,601 | € 3,262,045 | € 5,115,170 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Emerging Local Bond Fund | | Emerging Local Bond ESG Fund | |
|---|-----------------------------|----------------------|---------------------------------|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 2,843,626 | \$ 1,772,984 | \$ 83,869 | \$ 6,270 |
| Investment funds | 233,751 | 131,643 | 0 | 0 |
| Repurchase agreements | 0 | 0 | 15,600 | 0 |
| Deposits with credit institutions | 48,155 | 7,054 | 134 | 4 |
| Financial derivative instruments | 135,418 | 315,328 | 1,505 | 269 |
| Cash | 16,830 | 35,990 | 961 | 127 |
| Deposits with counterparty | 68,149 | 51,091 | 1,388 | 39 |
| Income receivable | 49,909 | 35,522 | 1,604 | 122 |
| Receivables for investments sold | 222,222 | 26,063 | 10,117 | 0 |
| Receivables for TBA investments sold | 0 | 0 | 344 | 0 |
| Receivables for Fund shares sold | 1,423 | 4,086 | 0 | 0 |
| Receivables for financial derivatives margin | 70,465 | 102,125 | 1,372 | 11 |
| Other assets | 0 | 17 | 0 | 0 |
| Total Current Assets | 3,689,948 | 2,481,903 | 116,894 | 6,842 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (134,807) | (313,285) | (1,041) | (215) |
| Fair value of securities sold short | 0 | 0 | 0 | 0 |
| Payable for investments purchased | (296,249) | (28,070) | (10,705) | 0 |
| Payable for TBA investments purchased | 0 | 0 | (343) | 0 |
| Payable for Fund shares redeemed | (610) | (665) | 0 | 0 |
| Payable for management fee | (2,257) | (1,496) | (60) | (4) |
| Payable for reverse repurchase agreements | (281,349) | (85,313) | (722) | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | (835) | (206) | (22) | (2) |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | 0 | 0 | 0 | 0 |
| Payable for financial derivatives margin | (61,675) | (83,123) | (1,523) | (12) |
| Deposits from counterparty | (31,163) | (50,077) | (70) | 0 |
| Other liabilities | (62) | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (809,007) | (562,235) | (14,486) | (233) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 2,880,941 | \$ 1,919,668 | \$ 102,408 | \$ 6,609 |

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 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 3,933,972 | \$ 3,267,661 | \$ 2,833,512 | \$ 2,422,256 | \$ 148,275 | \$ 143,387 | \$ 264,943 | \$ 181,600 |
| 192,346 | 52,797 | 0 | 0 | 6,863 | 16,518 | 836 | 14,797 |
| 2,599 | 9,160 | 13,694 | 44,661 | 993 | 8,386 | 6,274 | 706 |
| 60,900 | 2,227 | 45,181 | 1,659 | 2,753 | 0 | 5,043 | 137 |
| 71,306 | 69,071 | 55,089 | 56,599 | 2,340 | 4,439 | 30,376 | 34,841 |
| 11,960 | 4,943 | 7,900 | 2,605 | 805 | 262 | 2,267 | 1,447 |
| 32,680 | 49,025 | 23,558 | 25,425 | 1,732 | 1,839 | 13,141 | 10,495 |
| 65,470 | 52,462 | 46,301 | 37,299 | 2,052 | 1,915 | 3,143 | 1,549 |
| 3,198 | 400 | 12,207 | 215 | 259 | 1 | 20,374 | 207 |
| 162,903 | 26,106 | 128,924 | 4,814 | 5,331 | 1,285 | 22,390 | 0 |
| 32,733 | 714 | 7,335 | 10,705 | 6 | 55 | 357 | 0 |
| 19,143 | 25,590 | 11,359 | 10,516 | 707 | 984 | 6,457 | 5,129 |
| 0 | 0 | 14 | 0 | 0 | 0 | 0 | 0 |
| 4,589,210 | 3,560,156 | 3,185,074 | 2,616,754 | 172,116 | 179,071 | 375,601 | 250,908 |
| (43,533) | (49,305) | (30,895) | (23,713) | (1,329) | (618) | (29,047) | (31,528) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (16,221) | (10,331) | (6,098) | (3,745) | (1,746) | (2,163) | (21,839) | 0 |
| (217,275) | (49,405) | (128,520) | (7,710) | (8,675) | (2,563) | (22,311) | 0 |
| (1,778) | (13,371) | (2,002) | (461) | (80) | (10) | (24) | (586) |
| (2,776) | (2,521) | (2,046) | (1,929) | (159) | (172) | (99) | (64) |
| (402,727) | (75,356) | (214,833) | (38,840) | (166) | 0 | (5,271) | 0 |
| 0 | 0 | (56,665) | 0 | 0 | 0 | 0 | 0 |
| (83) | (12) | (53) | (1) | (3) | 0 | (2) | (8) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (317) | (276) | (2,039) | (2,167) | 0 | 0 | (1) | 0 |
| (33,004) | (15,372) | (19,603) | (9,012) | (974) | (1,872) | (13,257) | (10,037) |
| (25,211) | (38,228) | (28,399) | (36,701) | (1,271) | (2,687) | (960) | (3,554) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (742,925) | (254,177) | (491,153) | (124,279) | (14,403) | (10,085) | (92,811) | (45,777) |
| \$ 3,846,285 | \$ 3,305,979 | \$ 2,693,921 | \$ 2,492,475 | \$ 157,713 | \$ 168,986 | \$ 282,790 | \$ 205,131 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Emerging Markets Short-Term Local Currency Fund | | PIMCO ESG Income Fund | |
|---|--|----------------------|--------------------------|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 17,763 | \$ 15,264 | \$ 274,526 | \$ 254,108 |
| Investment funds | 1,837 | 2,058 | 0 | 0 |
| Repurchase agreements | 158 | 2,766 | 8,200 | 44,400 |
| Deposits with credit institutions | 363 | 78 | 0 | 0 |
| Financial derivative instruments | 1,223 | 4,060 | 7,131 | 5,555 |
| Cash | 153 | 185 | 1,059 | 1,533 |
| Deposits with counterparty | 305 | 282 | 2,915 | 2,737 |
| Income receivable | 112 | 87 | 1,980 | 1,372 |
| Receivables for investments sold | 233 | 1 | 20 | 80 |
| Receivables for TBA investments sold | 976 | 0 | 28,121 | 78,252 |
| Receivables for Fund shares sold | 7 | 11 | 459 | 221 |
| Receivables for financial derivatives margin | 233 | 254 | 5,731 | 4,814 |
| Other assets | 0 | 0 | 0 | 0 |
| Total Current Assets | 23,363 | 25,046 | 330,142 | 393,072 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (803) | (3,067) | (5,389) | (4,277) |
| Fair value of securities sold short | 0 | 0 | (443) | (2,630) |
| Payable for investments purchased | (1,028) | (109) | (138) | (707) |
| Payable for TBA investments purchased | (970) | 0 | (45,457) | (141,114) |
| Payable for Fund shares redeemed | (1) | (5) | (52) | (12) |
| Payable for management fee | (24) | (25) | (146) | (118) |
| Payable for reverse repurchase agreements | 0 | 0 | 0 | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | 0 | (1) | (2) | (12) |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | 0 | 0 | (1) | (1) |
| Payable for financial derivatives margin | (320) | (631) | (2,491) | (3,190) |
| Deposits from counterparty | (271) | (271) | (4,815) | (3,050) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (3,417) | (4,109) | (58,934) | (155,111) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 19,946 | \$ 20,937 | \$ 271,208 | \$ 237,961 |

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 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| € 1,547,627 | € 1,747,790 | € 536,515 | € 491,678 | € 1,698,144 | € 1,100,441 | € 890,605 | € 103,959 |
| 164,208 | 181,654 | 9,501 | 50,689 | 135,514 | 134,815 | 38,073 | 4,940 |
| 97,581 | 11,515 | 14,437 | 44,621 | 137,975 | 120,458 | 52,334 | 1,500 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 52,302 | 49,805 | 5,984 | 9,083 | 45,840 | 26,003 | 18,572 | 3,789 |
| 3,541 | 3,052 | 3,470 | 12,028 | 17,714 | 7,361 | 1,236 | 397 |
| 37,643 | 59,589 | 8,072 | 26,366 | 49,751 | 47,460 | 20,472 | 4,382 |
| 10,531 | 8,903 | 6,584 | 4,187 | 10,060 | 8,869 | 12,456 | 1,039 |
| 200 | 13,467 | 0 | 2,447 | 228 | 53,521 | 554 | 0 |
| 319,172 | 168,280 | 46,380 | 1,073 | 615,833 | 117,074 | 91,778 | 6,332 |
| 1,039 | 932 | 721 | 242 | 5,934 | 1,107 | 3,473 | 51 |
| 12,883 | 105,486 | 10,537 | 33,489 | 33,918 | 19,325 | 4,174 | 16,625 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2,246,727 | 2,350,473 | 642,201 | 675,903 | 2,750,911 | 1,636,434 | 1,133,727 | 143,014 |
| (32,678) | (122,819) | (5,319) | (13,081) | (23,982) | (27,457) | (8,349) | (18,830) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | (95) | 0 | (7,404) | (190) | (22,578) | (3,877) | 0 |
| (488,304) | (264,938) | (79,001) | (13,488) | (1,248,173) | (208,728) | (159,831) | (11,721) |
| (1,343) | (405) | (443) | (85) | (1,212) | (1,033) | (70) | 0 |
| (702) | (807) | (228) | (252) | (1,266) | (1,244) | (324) | (46) |
| (1,041) | 0 | (8,176) | 0 | (4,268) | 0 | (10,485) | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (6) | (5) | 0 | 0 | (21) | (17) | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (34,354) | (41,188) | (10,718) | (29,619) | (56,332) | (18,036) | (23,159) | (2,369) |
| (16,586) | (6,941) | (1,130) | (1,966) | (28,240) | (4,361) | (3,663) | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (575,014) | (437,198) | (105,015) | (65,895) | (1,363,684) | (283,454) | (209,758) | (32,966) |
| € 1,671,713 | € 1,913,275 | € 537,186 | € 610,008 | € 1,387,227 | € 1,352,980 | € 923,969 | € 110,048 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Euro Short-Term Fund | | PIMCO European High Yield Bond Fund | |
|---|-------------------------|----------------------|--|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | € 174,163 | € 330,698 | € 306,261 | € 157,222 |
| Investment funds | 0 | 0 | 18,291 | 8,700 |
| Repurchase agreements | 12,400 | 14,100 | 30,300 | 3,700 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 208 | 5,409 | 4,615 | 2,007 |
| Cash | 448 | 896 | 2,070 | 3,440 |
| Deposits with counterparty | 1,628 | 6,396 | 9,203 | 2,986 |
| Income receivable | 1,173 | 1,735 | 4,039 | 1,897 |
| Receivables for investments sold | 1,971 | 63 | 1 | 32 |
| Receivables for TBA investments sold | 0 | 0 | 0 | 0 |
| Receivables for Fund shares sold | 2,058 | 550 | 981 | 71 |
| Receivables for financial derivatives margin | 702 | 5,754 | 2,730 | 1,485 |
| Other assets | 0 | 0 | 0 | 0 |
| Total Current Assets | 194,751 | 365,601 | 378,491 | 181,540 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (1,031) | (2,312) | (924) | (1,105) |
| Fair value of securities sold short | 0 | 0 | 0 | 0 |
| Payable for investments purchased | 0 | 0 | (1,470) | (4,181) |
| Payable for TBA investments purchased | 0 | 0 | 0 | 0 |
| Payable for Fund shares redeemed | (143) | (1,514) | (158) | (1) |
| Payable for management fee | (63) | (105) | (99) | (13) |
| Payable for reverse repurchase agreements | 0 | 0 | (1,858) | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | 0 | 0 | 0 | 0 |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | 0 | 0 | 0 | 0 |
| Payable for financial derivatives margin | 0 | (6,452) | (5,955) | (2,078) |
| Deposits from counterparty | 0 | (2,123) | (260) | 0 |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (1,237) | (12,506) | (10,724) | (7,378) |
| Net Assets Attributable to Redeemable Participating Shareholders | € 193,514 | € 353,095 | € 367,767 | € 174,162 |

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 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| € 132,036 | € 193,346 | \$ 558,153 | \$ 443,632 | \$ 14,935,571 | \$ 11,361,097 | \$ 3,995,935 | \$ 2,913,880 |
| 7,680 | 18,800 | 18,210 | 18,242 | 1,311,189 | 1,120,979 | 0 | 5,649 |
| 1,000 | 4,400 | 534 | 1,408 | 371,917 | 1,346,970 | 165,958 | 1,157,847 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2,387 | 7,774 | 29,981 | 25,927 | 701,868 | 518,391 | 194,051 | 94,009 |
| 383 | 640 | 3,823 | 3,907 | 51,511 | 32,207 | 13,203 | 8,552 |
| 1,906 | 4,772 | 15,196 | 15,524 | 497,830 | 478,539 | 110,870 | 125,721 |
| 955 | 1,077 | 3,128 | 2,702 | 59,192 | 51,007 | 18,670 | 10,094 |
| 698 | 1,622 | 8,712 | 9,551 | 277,948 | 279,220 | 26,215 | 26,307 |
| 16,715 | 12,293 | 271,238 | 96,161 | 6,650,551 | 4,755,367 | 1,499,812 | 450,850 |
| 635 | 293 | 1 | 3 | 24,912 | 77,660 | 4,091 | 3,518 |
| 2,956 | 4,861 | 18,679 | 22,907 | 406,567 | 658,178 | 102,970 | 164,909 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 167,351 | 249,878 | 927,655 | 639,964 | 25,289,056 | 20,679,615 | 6,131,775 | 4,961,336 |
| (5,140) | (8,310) | (22,347) | (21,316) | (696,202) | (859,558) | (119,746) | (151,501) |
| 0 | 0 | (42,127) | (28,813) | (930,028) | (721,316) | (277,758) | (119,122) |
| 0 | (590) | (8,490) | (8,457) | (346,698) | (930,760) | (116,439) | (622,586) |
| (30,198) | (23,393) | (391,325) | (140,479) | (9,559,374) | (6,231,107) | (1,839,724) | (792,022) |
| (68) | (111) | (49) | (35) | (57,022) | (13,836) | (4,171) | (10,843) |
| (45) | (66) | (256) | (250) | (6,410) | (5,736) | (1,426) | (1,314) |
| 0 | 0 | 0 | (1,504) | (617) | (1,682) | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | (21) | (17) | (173) | (137) | (7) | (3) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | (642) | (736) | (485) | (399) |
| (663) | (5,044) | (20,035) | (23,802) | (451,767) | (407,767) | (131,420) | (125,388) |
| (627) | (1,192) | (10,715) | (4,832) | (162,861) | (86,868) | (79,419) | (31,968) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (36,741) | (38,706) | (495,365) | (229,505) | (12,211,794) | (9,259,503) | (2,570,595) | (1,855,146) |
| € 130,610 | € 211,172 | \$ 432,290 | \$ 410,459 | \$ 13,077,262 | \$ 11,420,112 | \$ 3,561,180 | \$ 3,106,190 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Global Bond Ex-US Fund | | Global High Yield Bond Fund | |
|---|---------------------------|----------------------|--------------------------------|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 962,952 | \$ 737,412 | \$ 2,863,479 | \$ 2,850,786 |
| Investment funds | 10,172 | 47,322 | 76,320 | 201,583 |
| Repurchase agreements | 1,005 | 1,625 | 0 | 11,412 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 48,425 | 35,105 | 17,367 | 36,885 |
| Cash | 8,288 | 5,507 | 1,951 | 26 |
| Deposits with counterparty | 41,103 | 39,796 | 34,091 | 28,611 |
| Income receivable | 4,201 | 3,559 | 41,913 | 40,375 |
| Receivables for investments sold | 16,167 | 15,805 | 2,737 | 23 |
| Receivables for TBA investments sold | 509,310 | 255,052 | 0 | 0 |
| Receivables for Fund shares sold | 3,753 | 460 | 7,590 | 7,615 |
| Receivables for financial derivatives margin | 32,367 | 56,123 | 11,285 | 788 |
| Other assets | 0 | 0 | 95 | 223 |
| Total Current Assets | 1,637,743 | 1,197,766 | 3,056,828 | 3,178,327 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (48,860) | (63,177) | (7,830) | (20,824) |
| Fair value of securities sold short | (97,971) | (76,200) | 0 | 0 |
| Payable for investments purchased | (15,657) | (15,641) | (17,070) | 0 |
| Payable for TBA investments purchased | (627,293) | (282,153) | 0 | 0 |
| Payable for Fund shares redeemed | (1,908) | (75) | (3,108) | (13,817) |
| Payable for management fee | (370) | (342) | (1,825) | (1,960) |
| Payable for reverse repurchase agreements | 0 | 0 | (20,553) | (10,397) |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | (6) | (7) | (23) | (123) |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | 0 | 0 | (3,511) | (4,126) |
| Payable for financial derivatives margin | (42,188) | (41,421) | (9,588) | (3,436) |
| Deposits from counterparty | (3,364) | (2,728) | (13,070) | (20,776) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (837,617) | (481,744) | (76,578) | (75,459) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 800,126 | \$ 716,022 | \$ 2,980,250 | \$ 3,102,868 |

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

| Global Investment Grade Credit Fund | | Global Investment Grade Credit ESG Fund | | Global Low Duration Real Return Fund | | Global Real Return Fund | |
|-------------------------------------|-------------------|---|-------------------|--------------------------------------|-------------------|-------------------------|-------------------|
| As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 10,091,319 | \$ 9,778,544 | \$ 2,410,642 | \$ 1,489,771 | \$ 1,923,658 | \$ 1,661,693 | \$ 3,700,069 | \$ 3,391,396 |
| 1,045,218 | 1,038,326 | 0 | 0 | 506 | 12,424 | 23,397 | 7,043 |
| 177,113 | 75,423 | 1,300 | 15,240 | 2,889 | 1,053 | 2,878 | 2,245 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 179,275 | 212,298 | 34,989 | 33,293 | 28,421 | 50,766 | 53,168 | 106,832 |
| 18,362 | 20,756 | 1,598 | 2,079 | 4,962 | 9,404 | 9,826 | 8,086 |
| 189,977 | 275,295 | 25,954 | 30,302 | 24,578 | 18,687 | 53,688 | 46,251 |
| 100,050 | 90,845 | 24,605 | 11,400 | 4,830 | 2,931 | 10,809 | 7,667 |
| 213 | 34,506 | 1,105 | 52,816 | 1,088 | 94,773 | 437,235 | 68,378 |
| 1,178,395 | 1,919,603 | 251,937 | 135,728 | 160,441 | 72,965 | 319,813 | 191,920 |
| 21,980 | 30,854 | 4,337 | 1,945 | 777 | 574 | 921 | 4,737 |
| 68,902 | 180,542 | 24,763 | 13,422 | 21,747 | 12,290 | 30,224 | 27,734 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13,070,804 | 13,656,992 | 2,781,230 | 1,785,996 | 2,173,897 | 1,937,560 | 4,642,028 | 3,862,289 |
| (120,283) | (293,790) | (22,233) | (17,969) | (39,941) | (29,733) | (76,489) | (93,426) |
| 0 | (136,255) | 0 | (5,887) | 0 | 0 | 0 | 0 |
| (192) | 0 | 0 | (8,117) | (2,856) | (30,524) | (5,696) | 0 |
| (2,021,670) | (2,481,720) | (394,267) | (202,456) | (287,563) | (132,585) | (576,267) | (325,573) |
| (8,457) | (32,381) | (3,826) | (188) | (778) | (2,607) | (6,207) | (3,628) |
| (5,770) | (5,738) | (948) | (605) | (606) | (735) | (1,299) | (1,447) |
| (7,828) | (4,154) | (108,032) | (75,928) | (618,014) | (261,713) | (1,556,968) | (796,152) |
| 0 | 0 | (36,861) | (75,925) | (24,686) | (79,599) | 0 | (9,519) |
| (262) | (339) | (188) | (124) | (1) | (2) | (36) | (51) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (7,188) | (6,988) | (2,767) | (692) | (527) | (446) | (1,105) | (2,363) |
| (85,679) | (82,017) | (10,054) | (13,852) | (9,704) | (18,182) | (16,758) | (35,345) |
| (99,753) | (75,269) | (31,847) | (14,363) | (12,169) | (17,059) | (20,110) | (22,923) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2,357,082) | (3,118,651) | (611,023) | (416,106) | (996,845) | (573,185) | (2,260,935) | (1,290,427) |
| \$ 10,713,722 | \$ 10,538,341 | \$ 2,170,207 | \$ 1,369,890 | \$ 1,177,052 | \$ 1,364,375 | \$ 2,381,093 | \$ 2,571,862 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Income Fund | | Inflation Multi-Asset Fund | |
|---|----------------------|----------------------|----------------------------|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 96,949,829 | \$ 67,246,471 | \$ 289,304 | \$ 320,121 |
| Investment funds | 1,805,212 | 2,081,428 | 28,256 | 68,975 |
| Repurchase agreements | 274,468 | 3,421,698 | 364 | 40,720 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 4,452,969 | 5,163,114 | 9,713 | 14,716 |
| Cash | 65,968 | 89,931 | 1,667 | 0 |
| Deposits with counterparty | 1,594,328 | 1,852,978 | 6,470 | 8,179 |
| Income receivable | 463,626 | 354,824 | 462 | 688 |
| Receivables for investments sold | 26,720 | 60,282 | 1,236 | 13 |
| Receivables for TBA investments sold | 24,623,052 | 21,347,671 | 67,319 | 10,546 |
| Receivables for Fund shares sold | 217,821 | 88,371 | 59 | 100 |
| Receivables for financial derivatives margin | 1,889,968 | 1,235,828 | 7,218 | 7,201 |
| Other assets | 92 | 236 | 0 | 0 |
| Total Current Assets | 132,364,053 | 102,942,832 | 412,068 | 471,259 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (3,184,989) | (3,649,860) | (14,826) | (10,695) |
| Fair value of securities sold short | (937,631) | (734,103) | 0 | 0 |
| Payable for investments purchased | (228,964) | (205,883) | (80) | (2,206) |
| Payable for TBA investments purchased | (53,120,749) | (37,310,306) | (117,222) | (43,111) |
| Payable for Fund shares redeemed | (91,455) | (145,081) | (988) | (1,769) |
| Payable for management fee | (55,002) | (45,253) | (267) | (445) |
| Payable for reverse repurchase agreements | (495) | (15,867) | (15,063) | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | (1,229) | 0 |
| Expenses payable | (4,542) | (4,925) | (3) | (5) |
| Bank overdraft | 0 | 0 | 0 | (980) |
| Dividend payable | (3,824) | (2,737) | 0 | 0 |
| Payable for financial derivatives margin | (2,987,747) | (2,473,835) | (4,899) | (6,644) |
| Deposits from counterparty | (1,205,538) | (374,655) | (4,243) | (2,326) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (61,820,936) | (44,962,505) | (158,820) | (68,181) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 70,543,117 | \$ 57,980,327 | \$ 253,248 | \$ 403,078 |

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

| Low Average Duration Fund | | Low Duration Global Investment Grade Credit Fund | | Low Duration Income Fund | | Low Duration Opportunities Fund | |
|---------------------------|-------------------|--|-------------------|--------------------------|-------------------|---------------------------------|-------------------|
| As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 1,099,774 | \$ 1,235,606 | \$ 1,024,085 | \$ 691,422 | \$ 2,692,081 | \$ 1,213,608 | \$ 1,047,330 | \$ 1,216,746 |
| 82,593 | 85,631 | 16,247 | 643 | 199,001 | 106,140 | 70,798 | 133,056 |
| 100,744 | 956 | 678 | 1,604 | 345,484 | 98,831 | 2,805 | 118,800 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3,586 | 7,284 | 8,563 | 13,518 | 77,338 | 79,359 | 21,493 | 55,664 |
| 2,008 | 2,692 | 892 | 390 | 7,667 | 6,374 | 3,584 | 3,357 |
| 9,047 | 24,403 | 11,190 | 10,136 | 47,017 | 34,272 | 27,622 | 57,806 |
| 7,935 | 6,394 | 10,372 | 5,082 | 11,731 | 7,264 | 5,531 | 7,718 |
| 257,005 | 723 | 0 | 202 | 426 | 2,215 | 22 | 12,795 |
| 239,895 | 380,707 | 102,013 | 69,997 | 988,905 | 367,632 | 494,771 | 282,511 |
| 647 | 976 | 834 | 2,763 | 14,906 | 2,070 | 28 | 542 |
| 8,585 | 7,914 | 3,456 | 11,170 | 31,081 | 21,540 | 32,067 | 45,871 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1,811,819 | 1,753,286 | 1,178,330 | 806,927 | 4,415,637 | 1,939,305 | 1,706,051 | 1,934,866 |
| (7,795) | (14,403) | (5,543) | (11,395) | (48,681) | (64,082) | (33,847) | (109,833) |
| (50,185) | (76,949) | 0 | (14,029) | (5,624) | (5,209) | (41,577) | (94,108) |
| (41,000) | (2,924) | 0 | (1,062) | (99,442) | (9,219) | (9) | (12,575) |
| (323,595) | (427,587) | (174,185) | (97,540) | (2,128,585) | (724,143) | (796,267) | (347,541) |
| (627) | (1,987) | (1,818) | (422) | (2,117) | (185) | (185) | (139) |
| (380) | (495) | (417) | (289) | (976) | (565) | (311) | (542) |
| (525,595) | (144,857) | (6,973) | (12,776) | 0 | 0 | (15,085) | 0 |
| (44,279) | (4,077) | (4,817) | (1,409) | 0 | 0 | 0 | 0 |
| (187) | (10) | 0 | 0 | (24) | (24) | (166) | (8) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (16) | (13) | (44) | (20) | (600) | (247) | (313) | (1,377) |
| (4,015) | (3,315) | (4,533) | (4,014) | (54,022) | (28,430) | (15,582) | (19,443) |
| (4,300) | (3,911) | (7,157) | (9,222) | (45,261) | (22,821) | (15,085) | (3,519) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1,001,974) | (680,528) | (205,487) | (152,178) | (2,385,332) | (854,925) | (918,427) | (589,085) |
| \$ 809,845 | \$ 1,072,758 | \$ 972,843 | \$ 654,749 | \$ 2,030,305 | \$ 1,084,380 | \$ 787,624 | \$ 1,345,781 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Low Duration Opportunities ESG Fund | | PIMCO MLP & Energy Infrastructure Fund | |
|---|-------------------------------------|-------------------|--|-------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 5,199 | \$ 5,070 | \$ 88,045 | \$ 106,959 |
| Investment funds | 0 | 0 | 9,668 | 11,833 |
| Repurchase agreements | 0 | 0 | 631 | 811 |
| Deposits with credit institutions | 0 | 0 | 0 | 0 |
| Financial derivative instruments | 27 | 22 | 264 | 1,447 |
| Cash | 163 | 122 | 98 | 552 |
| Deposits with counterparty | 69 | 31 | 970 | 2,870 |
| Income receivable | 37 | 16 | 36 | 104 |
| Receivables for investments sold | 0 | 0 | 351 | 13 |
| Receivables for TBA investments sold | 466 | 274 | 0 | 0 |
| Receivables for Fund shares sold | 0 | 0 | 36 | 59 |
| Receivables for financial derivatives margin | 61 | 51 | 0 | 0 |
| Other assets | 0 | 0 | 0 | 0 |
| Total Current Assets | 6,022 | 5,586 | 100,099 | 124,648 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (57) | (67) | (296) | (237) |
| Fair value of securities sold short | (100) | 0 | 0 | 0 |
| Payable for investments purchased | 0 | 0 | (963) | (2,379) |
| Payable for TBA investments purchased | (624) | (545) | 0 | 0 |
| Payable for Fund shares redeemed | 0 | 0 | (119) | (834) |
| Payable for management fee | (2) | (2) | (90) | (109) |
| Payable for reverse repurchase agreements | 0 | 0 | 0 | 0 |
| Payable for sale-buyback financing transactions | 0 | 0 | 0 | 0 |
| Expenses payable | 0 | 0 | 0 | 0 |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | 0 | 0 | 0 | 0 |
| Payable for financial derivatives margin | (18) | (44) | 0 | 0 |
| Deposits from counterparty | 0 | 0 | (138) | (952) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (801) | (658) | (1,606) | (4,511) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 5,221 | \$ 4,928 | \$ 98,493 | \$ 120,137 |

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

| Mortgage Opportunities Fund | | StocksPLUS™ Fund | | PIMCO StocksPLUS™ AR Fund | | Strategic Income Fund | |
|-----------------------------|-------------------|-------------------|-------------------|---------------------------|-------------------|-----------------------|-------------------|
| As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| \$ 1,902,209 | \$ 1,724,999 | \$ 1,318,561 | \$ 711,694 | \$ 9,254 | \$ 7,750 | \$ 654,744 | \$ 610,560 |
| 4 | 23 | 179,118 | 92,742 | 1,042 | 904 | 179 | 29,661 |
| 68,968 | 17,318 | 544,588 | 156,445 | 1,095 | 1,374 | 605 | 781 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16,817 | 44,003 | 25,961 | 12,661 | 295 | 258 | 38,858 | 53,205 |
| 300 | 167 | 4,397 | 2,178 | 22 | 11 | 2,419 | 4,623 |
| 13,878 | 11,602 | 57,022 | 85,945 | 389 | 861 | 8,906 | 11,922 |
| 5,108 | 4,660 | 6,425 | 2,660 | 23 | 21 | 3,085 | 2,787 |
| 0 | 1,901 | 61,217 | 255 | 433 | 0 | 65 | 4,738 |
| 2,175,726 | 1,781,393 | 162,621 | 0 | 3,816 | 1,240 | 154,850 | 224,967 |
| 866 | 412 | 2,442 | 1,226 | 0 | 0 | 315 | 385 |
| 12,095 | 17,755 | 10,848 | 33,144 | 559 | 115 | 17,307 | 14,864 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4,195,971 | 3,604,233 | 2,373,200 | 1,098,950 | 16,928 | 12,534 | 881,333 | 958,493 |
| (13,734) | (17,225) | (17,262) | (30,319) | (323) | (293) | (33,040) | (36,766) |
| (432,300) | (518,212) | 0 | 0 | 0 | (583) | (13,890) | (13,092) |
| (39,100) | (194,452) | (52,179) | (37,060) | 0 | (583) | (8) | (741) |
| (2,702,052) | (1,654,287) | (243,902) | 0 | (4,496) | (1,310) | (319,259) | (367,853) |
| (669) | (596) | (2,282) | (1,097) | 0 | 0 | (579) | (539) |
| (585) | (547) | (1,153) | (656) | (7) | (6) | (501) | (585) |
| (55,855) | (316,493) | 0 | 0 | 0 | 0 | (33,125) | 0 |
| (823) | 0 | 0 | 0 | 0 | 0 | (1,037) | 0 |
| (8) | (8) | (13) | (5) | 0 | 0 | (131) | (17) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (48) | (21) | 0 | 0 | 0 | 0 | 0 | 0 |
| (5,796) | (18,210) | (31,885) | (15,583) | (637) | (231) | (21,991) | (21,409) |
| (19,745) | (35,034) | (61,536) | (5,491) | (290) | 0 | (7,823) | (10,934) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (3,270,715) | (2,755,085) | (410,212) | (90,211) | (5,753) | (3,006) | (431,384) | (451,936) |
| \$ 925,256 | \$ 849,148 | \$ 1,962,988 | \$ 1,008,739 | \$ 11,175 | \$ 9,528 | \$ 449,949 | \$ 506,557 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | Total Return Bond Fund | | PIMCO TRENDS Managed Futures Strategy Fund | |
|---|---------------------------|----------------------|---|----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 5,908,989 | \$ 4,770,861 | \$ 203,304 | \$ 335,879 |
| Investment funds | 151,381 | 292,421 | 23,640 | 41,693 |
| Repurchase agreements | 732 | 170,895 | 18,466 | 27,452 |
| Deposits with credit institutions | 0 | 0 | 0 | 600 |
| Financial derivative instruments | 60,519 | 110,789 | 63,061 | 42,556 |
| Cash | 12,041 | 15,733 | 4,102 | 3,994 |
| Deposits with counterparty | 63,287 | 120,293 | 26,538 | 28,858 |
| Income receivable | 33,067 | 25,541 | 1,340 | 1,601 |
| Receivables for investments sold | 80 | 51,883 | 208 | 134 |
| Receivables for TBA investments sold | 2,343,513 | 2,180,028 | 12,700 | 25,221 |
| Receivables for Fund shares sold | 6,409 | 12,045 | 97 | 11,015 |
| Receivables for financial derivatives margin | 58,602 | 77,114 | 19,620 | 17,270 |
| Other assets | 0 | 0 | 0 | 0 |
| Total Current Assets | 8,638,620 | 7,827,603 | 373,076 | 536,273 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (81,227) | (106,644) | (66,665) | (44,109) |
| Fair value of securities sold short | (34,262) | (68,457) | 0 | 0 |
| Payable for investments purchased | (81) | (6,344) | (203) | (523) |
| Payable for TBA investments purchased | (3,960,404) | (3,304,650) | (42,429) | (30,301) |
| Payable for Fund shares redeemed | (6,899) | (3,734) | (81) | (3,552) |
| Payable for management fee | (2,720) | (2,652) | (242) | (453) |
| Payable for reverse repurchase agreements | (3,246) | (1,745) | 0 | 0 |
| Payable for sale-buyback financing transactions | 0 | (76,810) | 0 | 0 |
| Expenses payable | (206) | (210) | (1) | 0 |
| Bank overdraft | 0 | 0 | 0 | 0 |
| Dividend payable | (143) | (186) | (528) | (317) |
| Payable for financial derivatives margin | (25,978) | (72,167) | (16,727) | (16,064) |
| Deposits from counterparty | (103,403) | (33,287) | (5,854) | (5,030) |
| Other liabilities | 0 | 0 | 0 | 0 |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (4,218,569) | (3,676,886) | (132,730) | (100,349) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 4,420,051 | \$ 4,150,717 | \$ 240,346 | \$ 435,924 |

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

| UK Corporate Bond Fund | | UK Long Term Corporate Bond Fund | | US High Yield Bond Fund | | US Investment Grade Corporate Bond Fund | |
|------------------------|-------------------|----------------------------------|-------------------|-------------------------|-------------------|---|-------------------|
| As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| £ 365,325 | £ 372,745 | £ 330,293 | £ 309,110 | \$ 1,770,912 | \$ 1,895,465 | \$ 487,346 | \$ 346,399 |
| 18,137 | 5,370 | 0 | 0 | 74,138 | 39,162 | 18,239 | 38,657 |
| 5,455 | 177 | 6,500 | 269 | 912 | 9,269 | 259 | 15,383 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2,225 | 4,161 | 6,669 | 8,017 | 10,460 | 12,684 | 7,317 | 8,390 |
| 1,280 | 1,084 | 1,177 | 0 | 1,581 | 550 | 680 | 796 |
| 3,382 | 7,199 | 3,694 | 14,086 | 18,827 | 10,449 | 8,358 | 12,615 |
| 5,404 | 4,405 | 5,519 | 4,594 | 29,726 | 31,884 | 5,209 | 3,400 |
| 57 | 1,522 | 0 | 0 | 111 | 3,204 | 8 | 27,549 |
| 19,621 | 0 | 25,877 | 0 | 0 | 0 | 62,254 | 21,983 |
| 137 | 61 | 0 | 0 | 1,577 | 1,390 | 759 | 2,561 |
| 6,788 | 7,000 | 1,024 | 15,391 | 3,338 | 270 | 2,128 | 5,621 |
| 0 | 0 | 0 | 0 | 0 | 186 | 0 | 0 |
| 427,811 | 403,724 | 380,753 | 351,467 | 1,911,582 | 2,004,513 | 592,557 | 483,354 |
| (2,583) | (1,718) | (841) | (3,697) | (4,499) | (1,517) | (1,161) | (7,500) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,035) |
| (1,403) | 0 | (67) | 0 | (13,824) | (4,262) | (8) | 0 |
| (33,437) | 0 | (43,049) | 0 | 0 | 0 | (100,772) | (39,829) |
| (524) | (70) | (4) | 0 | (3,060) | (2,743) | (128) | (58) |
| (106) | (127) | (123) | (131) | (1,080) | (1,173) | (235) | (182) |
| (20,592) | 0 | (3,946) | 0 | (8,200) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | (38,655) |
| 0 | 0 | 0 | 0 | (17) | (148) | 0 | 0 |
| 0 | 0 | 0 | (2,154) | 0 | 0 | 0 | 0 |
| (1,838) | (1,865) | (393) | (371) | (42) | (20) | (394) | (156) |
| (5,857) | (10,440) | (6,722) | (19,583) | (4,851) | (1,779) | (7,154) | (4,541) |
| (410) | (331) | (840) | (511) | (3,122) | (7,949) | (1,844) | (1,876) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (66,750) | (14,551) | (55,985) | (26,447) | (38,695) | (19,591) | (111,696) | (94,832) |
| £ 361,061 | £ 389,173 | £ 324,768 | £ 325,020 | \$ 1,872,887 | \$ 1,984,922 | \$ 480,861 | \$ 388,522 |

Statement of Assets and Liabilities (Cont.)

| (Amounts in thousands) | US Short-Term Fund | | Company Total* | |
|---|----------------------|----------------------|-----------------------|-----------------------|
| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
| Current Assets: | | | | |
| Financial Assets at fair value through profit or loss: | | | | |
| Transferable securities | \$ 1,683,085 | \$ 1,891,711 | \$ 200,471,776 | \$ 158,067,452 |
| Investment funds | 184,482 | 226,018 | 6,375,691 | 7,205,963 |
| Repurchase agreements | 4,561 | 154,472 | 5,072,632 | 10,455,165 |
| Deposits with credit institutions | 0 | 0 | 162,529 | 11,759 |
| Financial derivative instruments | 716 | 10,584 | 7,073,805 | 8,087,908 |
| Cash | 1,292 | 1,993 | 363,899 | 369,095 |
| Deposits with counterparty | 12,558 | 18,130 | 3,986,039 | 4,738,366 |
| Income receivable | 13,665 | 12,016 | 1,328,589 | 1,097,303 |
| Receivables for investments sold | 314 | 4,313 | 1,479,653 | 1,035,370 |
| Receivables for TBA investments sold | 0 | 0 | 48,619,873 | 36,037,151 |
| Receivables for Fund shares sold | 6,660 | 6,106 | 416,969 | 405,829 |
| Receivables for financial derivatives margin | 7,819 | 5,389 | 3,338,437 | 3,520,113 |
| Other assets | 0 | 0 | 351 | 662 |
| Total Current Assets | 1,915,152 | 2,330,732 | 278,690,243 | 231,032,136 |
| Current Liabilities: | | | | |
| Financial Liabilities at fair value through profit or loss: | | | | |
| Financial derivative instruments | (8,435) | (5,824) | (5,397,203) | (7,088,064) |
| Fair value of securities sold short | 0 | 0 | (2,950,061) | (2,699,152) |
| Payable for investments purchased | 0 | (1,430) | (1,786,064) | (3,353,495) |
| Payable for TBA investments purchased | 0 | 0 | (91,155,892) | (57,317,614) |
| Payable for Fund shares redeemed | (5,085) | (2,669) | (246,185) | (417,932) |
| Payable for management fee | (583) | (722) | (115,314) | (108,234) |
| Payable for reverse repurchase agreements | 0 | 0 | (4,637,552) | (2,874,391) |
| Payable for sale-buyback financing transactions | (43,894) | 0 | (217,863) | (303,953) |
| Expenses payable | (2) | (4) | (8,387) | (7,630) |
| Bank overdraft | 0 | 0 | (1,140) | (20,563) |
| Dividend payable | 0 | 0 | (31,351) | (30,796) |
| Payable for financial derivatives margin | (2,187) | (4,603) | (4,700,999) | (4,103,580) |
| Deposits from counterparty | (760) | (5,365) | (2,339,615) | (1,182,210) |
| Other liabilities | 0 | 0 | (62) | (3) |
| Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders | (60,946) | (20,617) | (113,587,688) | (79,507,617) |
| Net Assets Attributable to Redeemable Participating Shareholders | \$ 1,854,206 | \$ 2,310,115 | \$ 165,102,555 | \$ 151,524,519 |

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

* The Company Total as of 31 December 2023 and 31 December 2022 has been adjusted to eliminate cross investments and balances in the name of the Company. Please refer to Note 14 in the Notes to the Financial Statements for details of cross investments.

On behalf of the Board of Directors:

Director: Craig A. Dawson

Director: David M. Kennedy

Date: 25 April 2024

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Statement of Operations

| (Amounts in thousands) | PIMCO Asia High Yield Bond Fund | | Asia Strategic Interest Bond Fund | |
|--|---------------------------------|------------------------|-----------------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 240,534 | \$ 215,235 | \$ 17,723 | \$ 15,190 |
| Other income | 0 | 0 | 65 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (398,489) | (437,831) | (39,020) | (25,277) |
| Net realised gain/(loss) on financial derivative instruments | 23,335 | (75,534) | 1,905 | (12,295) |
| Net realised gain/(loss) on foreign currency | 1,147 | 333 | 96 | 152 |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 179,674 | (288,652) | 28,190 | (26,718) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (20,137) | 15,038 | (2,175) | 2,022 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 82 | (22) | 6 | 0 |
| Total Investment Income/(Loss) | 26,146 | (571,433) | 6,790 | (46,926) |
| Operating Expenses | | | | |
| Management fee | (18,191) | (19,675) | (1,738) | (1,966) |
| Service fee | (255) | (570) | 0 | 0 |
| Trail fee | (126) | (167) | 0 | 0 |
| Other expenses | (4) | (3) | 0 | 0 |
| Total Expenses | (18,576) | (20,415) | (1,738) | (1,966) |
| Reimbursement by Investment Advisors | 17 | 17 | 4 | 4 |
| Net Operating Expenses | (18,559) | (20,398) | (1,734) | (1,962) |
| Net Investment Income/(Loss) | 7,587 | (591,831) | 5,056 | (48,888) |
| Finance Costs | | | | |
| Interest expense | (224) | (165) | (42) | (17) |
| Credit facility expense | (182) | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | (31,183) | (42,838) | (8,398) | (7,980) |
| Net Equalisation Credits and (Charges) | (586) | (557) | (1,093) | (49) |
| Total Finance Costs | (32,175) | (43,560) | (9,533) | (8,046) |
| Profit/(Loss) for the Year before Tax | (24,588) | (635,391) | (4,477) | (56,934) |
| Withholding taxes on dividends and other investment income | (29) | 23 | (2) | 3 |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | (24,617) | (635,368) | (4,479) | (56,931) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ (24,617) | \$ (635,368) | \$ (4,479) | \$ (56,931) |

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

⁽¹⁾ The PIMCO Balanced Income and Growth Fund changed name from the PIMCO Global Core Asset Allocation Fund on 29 November 2023.

| PIMCO Balanced Income and Growth Fund ⁽¹⁾ | | PIMCO Capital Securities Fund | | PIMCO Climate Bond Fund | | Commodity Real Return Fund | |
|--|------------------------|-------------------------------|------------------------|-------------------------|------------------------|----------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 25,321 | \$ 15,505 | \$ 337,190 | \$ 321,673 | \$ 9,277 | \$ 6,811 | \$ 39,408 | \$ 118,558 |
| 729 | 0 | 15 | 0 | 0 | 0 | 68 | 0 |
| (28,078) | (53,006) | (652,021) | (339,637) | (16,329) | (21,894) | (60,310) | (70,911) |
| 57,818 | (108,236) | (4,525) | 281,327 | 319 | (3,655) | (139,912) | 302,706 |
| (1,834) | (849) | (22,530) | (92,745) | (22) | (3) | (388) | (8,645) |
| 23,487 | (30,206) | 875,084 | (1,370,283) | 36,903 | (49,332) | 100,823 | (183,928) |
| 10,772 | (34,286) | (23,075) | 9,513 | (2,505) | (1,924) | (8,141) | (59,310) |
| (654) | 567 | 466 | 473 | 23 | 35 | (653) | 701 |
| 87,561 | (210,511) | 510,604 | (1,189,679) | 27,666 | (69,962) | (69,105) | 99,171 |
| (9,476) | (10,327) | (52,909) | (63,252) | (1,638) | (1,683) | (11,156) | (18,878) |
| (37) | (31) | (1,039) | (1,606) | 0 | (9) | (113) | (252) |
| 0 | 0 | (1,176) | (1,243) | 0 | 0 | 0 | 0 |
| (1) | (2) | (573) | (656) | (11) | (15) | (1) | (2) |
| (9,514) | (10,360) | (55,697) | (66,757) | (1,649) | (1,707) | (11,270) | (19,132) |
| 327 | 352 | 0 | 302 | 0 | 0 | 0 | 0 |
| (9,187) | (10,008) | (55,697) | (66,455) | (1,649) | (1,707) | (11,270) | (19,132) |
| 78,374 | (220,519) | 454,907 | (1,256,134) | 26,017 | (71,669) | (80,375) | 80,039 |
| (479) | (235) | (18,823) | (10,267) | (8) | (6) | (18,977) | (6,180) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2,909) | (2,897) | (76,063) | (84,957) | (3,580) | (2,206) | (712) | (336) |
| (4) | (516) | (3,230) | (2,829) | (33) | 40 | (24) | 41 |
| (3,392) | (3,648) | (98,116) | (98,053) | (3,621) | (2,172) | (19,713) | (6,475) |
| 74,982 | (224,167) | 356,791 | (1,354,187) | 22,396 | (73,841) | (100,088) | 73,564 |
| (982) | (721) | (12) | (609) | (5) | 3 | 1 | 0 |
| (41) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 73,959 | (224,888) | 356,779 | (1,354,796) | 22,391 | (73,838) | (100,087) | 73,564 |
| \$ 73,959 | \$ (224,888) | \$ 356,779 | \$ (1,354,796) | \$ 22,391 | \$ (73,838) | \$ (100,087) | \$ 73,564 |

Statement of Operations (Cont.)

| (Amounts in thousands) | PIMCO Credit Opportunities Bond Fund | | Diversified Income Fund | |
|--|--------------------------------------|------------------------|-------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 5,811 | \$ 4,895 | \$ 411,737 | \$ 423,503 |
| Other income | 65 | 0 | 1,915 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (1,626) | (5,524) | (479,821) | (732,205) |
| Net realised gain/(loss) on financial derivative instruments | 1,275 | (2,140) | 10,883 | (1,031,422) |
| Net realised gain/(loss) on foreign currency | (48) | (53) | (48,678) | (127,348) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 5,126 | (9,050) | 821,317 | (1,569,253) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (248) | 350 | 125,129 | (137,498) |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 6 | (9) | (236) | (2,364) |
| Total Investment Income/(Loss) | 10,361 | (11,531) | 842,246 | (3,176,587) |
| Operating Expenses | | | | |
| Management fee | (1,056) | (1,271) | (85,385) | (117,086) |
| Service fee | 0 | 0 | (602) | (575) |
| Trail fee | 0 | 0 | (712) | (945) |
| Other expenses | (2) | (3) | (753) | (488) |
| Total Expenses | (1,058) | (1,274) | (87,452) | (119,094) |
| Reimbursement by Investment Advisors | 1 | 1 | 937 | 1,707 |
| Net Operating Expenses | (1,057) | (1,273) | (86,515) | (117,387) |
| Net Investment Income/(Loss) | 9,304 | (12,804) | 755,731 | (3,293,974) |
| Finance Costs | | | | |
| Interest expense | (56) | (155) | (4,384) | (520) |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | 0 | 0 | (121,740) | (139,762) |
| Net Equalisation Credits and (Charges) | 0 | 0 | (3,769) | (5,667) |
| Total Finance Costs | (56) | (155) | (129,893) | (145,949) |
| Profit/(Loss) for the Year before Tax | 9,248 | (12,959) | 625,838 | (3,439,923) |
| Withholding taxes on dividends and other investment income | (4) | 5 | 9 | 175 |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 9,244 | (12,954) | 625,847 | (3,439,748) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 9,244 | \$ (12,954) | \$ 625,847 | \$ (3,439,748) |

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

| Diversified Income Duration Hedged Fund | | Diversified Income ESG Fund | | Dynamic Bond Fund | | Dynamic Multi-Asset Fund | |
|---|------------------------|-----------------------------|--|------------------------|------------------------|--------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 25,508 | \$ 32,188 | \$ 2,228 | \$ 226 | \$ 174,261 | \$ 97,066 | € 112,566 | € 54,199 |
| 197 | 0 | 0 | 0 | 2,045 | 0 | 0 | 0 |
| (36,982) | (78,712) | (151) | 12 | (23,502) | (49,022) | (318,591) | (10,017) |
| 15,893 | (20,394) | (604) | (135) | 95,665 | (160,148) | (172,340) | (164,295) |
| 567 | (3,436) | (292) | 15 | (20,876) | (14,875) | 3,446 | 21,614 |
| 54,192 | (92,998) | 1,983 | (176) | 126,102 | (262,668) | 269,114 | (805,632) |
| 3,446 | (15,985) | 215 | (13) | 42,245 | (63,001) | 68,637 | 5,000 |
| 57 | (189) | 3 | 2 | 813 | (254) | 33,663 | (7,889) |
| 62,878 | (179,526) | 3,382 | (69) | 396,753 | (452,902) | (3,505) | (907,020) |
| (4,625) | (7,323) | (299) | (30) | (32,256) | (29,354) | (52,945) | (78,669) |
| (18) | (27) | 0 | 0 | (166) | (197) | (35) | (38) |
| 0 | 0 | 0 | 0 | (118) | (178) | 0 | 0 |
| (25) | (11) | (2) | 0 | (168) | (147) | (336) | (395) |
| (4,668) | (7,361) | (301) | (30) | (32,708) | (29,876) | (53,316) | (79,102) |
| 2 | 94 | 0 | 0 | 452 | 462 | 916 | 1,243 |
| (4,666) | (7,267) | (301) | (30) | (32,256) | (29,414) | (52,400) | (77,859) |
| 58,212 | (186,793) | 3,081 | (99) | 364,497 | (482,316) | (55,905) | (984,879) |
| (221) | (82) | 0 | 0 | (1,666) | (482) | (1,825) | (354) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (9,001) | (9,289) | 0 | 0 | (9,304) | (7,206) | (5,496) | (6,983) |
| 103 | (645) | 0 | 0 | (96) | (584) | 9 | 555 |
| (9,119) | (10,016) | 0 | 0 | (11,066) | (8,272) | (7,312) | (6,782) |
| 49,093 | (196,809) | 3,081 | (99) | 353,431 | (490,588) | (63,217) | (991,661) |
| 0 | 12 | (5) | (1) | (62) | 12 | (3,111) | (10,191) |
| 0 | 0 | 0 | 0 | (617) | (41) | 0 | 0 |
| 49,093 | (196,797) | 3,076 | (100) | 352,752 | (490,617) | (66,328) | (1,001,852) |
| \$ 49,093 | \$ (196,797) | \$ 3,076 | \$ (100) | \$ 352,752 | \$ (490,617) | € (66,328) | € (1,001,852) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Emerging Local Bond Fund | | Emerging Local Bond ESG Fund | |
|--|--------------------------|------------------------|------------------------------|--|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 182,687 | \$ 110,813 | \$ 879 | \$ 151 |
| Other income | 514 | 0 | 0 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (66,925) | (295,703) | 134 | 4 |
| Net realised gain/(loss) on financial derivative instruments | 73,006 | 64,889 | 235 | 73 |
| Net realised gain/(loss) on foreign currency | 7,475 | (13,501) | 33 | (13) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 212,424 | 18,064 | 2,752 | 151 |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | 10,774 | (19,913) | 422 | 62 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | (15,024) | 488 | 16 | 1 |
| Total Investment Income/(Loss) | 404,931 | (134,863) | 4,471 | 429 |
| Operating Expenses | | | | |
| Management fee | (24,014) | (18,109) | (110) | (20) |
| Service fee | (52) | (95) | 0 | 0 |
| Trail fee | 0 | 0 | 0 | 0 |
| Other expenses | (3) | (3) | (1) | 0 |
| Total Expenses | (24,069) | (18,207) | (111) | (20) |
| Reimbursement by Investment Advisors | 0 | 0 | 0 | 0 |
| Net Operating Expenses | (24,069) | (18,207) | (111) | (20) |
| Net Investment Income/(Loss) | 380,862 | (153,070) | 4,360 | 409 |
| Finance Costs | | | | |
| Interest expense | (12,909) | (6,817) | (30) | 0 |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | (16,256) | (11,526) | (4) | (1) |
| Net Equalisation Credits and (Charges) | 264 | 95 | (1) | 0 |
| Total Finance Costs | (28,901) | (18,248) | (35) | (1) |
| Profit/(Loss) for the Year before Tax | 351,961 | (171,318) | 4,325 | 408 |
| Withholding taxes on dividends and other investment income | (1,835) | (681) | (33) | (4) |
| Capital Gains Tax | (914) | (201) | (21) | (2) |
| Profit/(Loss) for the Year after Tax | 349,212 | (172,200) | 4,271 | 402 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 349,212 | \$ (172,200) | \$ 4,271 | \$ 402 |

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 | |
|----------------------------|------------------------|--------------------------------|------------------------|--------------------------------------|------------------------|---|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 230,979 | \$ 190,399 | \$ 153,857 | \$ 120,478 | \$ 8,637 | \$ 7,612 | \$ 12,020 | \$ 9,073 |
| 1,306 | 0 | 0 | 0 | 274 | 0 | 0 | 0 |
| (117,785) | (411,715) | (135,800) | (132,949) | (10,598) | (10,629) | (14,456) | (34,162) |
| 4,964 | (197,333) | 26,172 | (169,322) | 5,550 | (12,531) | 14,250 | (446) |
| 1,954 | (5,189) | (295) | (2,769) | (76) | (101) | (427) | 410 |
| 317,481 | (486,975) | 274,519 | (496,113) | 12,923 | (25,227) | 16,877 | (11,867) |
| 4,407 | 6,524 | (7,160) | 23,079 | (2,724) | 2,628 | (687) | (811) |
| (268) | (79) | (3,116) | (644) | 11 | 5 | (26) | 24 |
| 443,038 | (904,368) | 308,177 | (658,240) | 13,997 | (38,243) | 27,551 | (37,779) |
| (30,246) | (31,503) | (22,835) | (21,416) | (1,941) | (2,073) | (934) | (1,565) |
| (26) | (30) | (10) | (8) | 0 | 0 | 0 | 0 |
| (119) | (146) | (5) | (6) | 0 | 0 | 0 | 0 |
| (9) | (5) | (11) | (3) | 0 | 0 | 0 | 0 |
| (30,400) | (31,684) | (22,861) | (21,433) | (1,941) | (2,073) | (934) | (1,565) |
| 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 |
| (30,400) | (31,684) | (22,861) | (21,433) | (1,941) | (2,073) | (932) | (1,563) |
| 412,638 | (936,052) | 285,316 | (679,673) | 12,056 | (40,316) | 26,619 | (39,342) |
| (7,664) | (2,019) | (3,648) | (719) | (52) | (18) | (301) | (9) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (42,330) | (45,471) | (28,649) | (28,379) | 0 | 0 | (53) | (20) |
| 690 | (690) | (798) | 482 | 0 | 0 | 0 | (1) |
| (49,304) | (48,180) | (33,095) | (28,616) | (52) | (18) | (354) | (30) |
| 363,334 | (984,232) | 252,221 | (708,289) | 12,004 | (40,334) | 26,265 | (39,372) |
| (370) | (171) | (255) | 24 | (17) | (3) | (77) | (78) |
| (76) | 0 | (52) | 0 | (3) | 0 | 6 | (2) |
| 362,888 | (984,403) | 251,914 | (708,265) | 11,984 | (40,337) | 26,194 | (39,452) |
| \$ 362,888 | \$ (984,403) | \$ 251,914 | \$ (708,265) | \$ 11,984 | \$ (40,337) | \$ 26,194 | \$ (39,452) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Emerging Markets Short-Term Local Currency Fund | | PIMCO ESG Income Fund | |
|--|--|---------------------------|---------------------------|---------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 1,143 | \$ 630 | \$ 12,268 | \$ 4,921 |
| Other income | 144 | 0 | 0 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (215) | (1,875) | (3,871) | (1,520) |
| Net realised gain/(loss) on financial derivative instruments | 665 | 296 | 431 | (1,583) |
| Net realised gain/(loss) on foreign currency | 75 | 32 | 616 | (62) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 820 | (922) | 10,748 | (20,930) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (464) | 480 | 327 | 91 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | (4) | (16) | 82 | (46) |
| Total Investment Income/(Loss) | 2,164 | (1,375) | 20,601 | (19,129) |
| Operating Expenses | | | | |
| Management fee | (296) | (361) | (1,632) | (1,005) |
| Service fee | 0 | 0 | 0 | 0 |
| Trail fee | 0 | 0 | (39) | (4) |
| Other expenses | 0 | 0 | (12) | (8) |
| Total Expenses | (296) | (361) | (1,683) | (1,017) |
| Reimbursement by Investment Advisors | 6 | 7 | 0 | 0 |
| Net Operating Expenses | (290) | (354) | (1,683) | (1,017) |
| Net Investment Income/(Loss) | 1,874 | (1,729) | 18,918 | (20,146) |
| Finance Costs | | | | |
| Interest expense | (15) | (5) | (261) | 0 |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | 0 | 0 | (3,339) | (1,282) |
| Net Equalisation Credits and (Charges) | 0 | 0 | 193 | 40 |
| Total Finance Costs | (15) | (5) | (3,407) | (1,242) |
| Profit/(Loss) for the Year before Tax | 1,859 | (1,734) | 15,511 | (21,388) |
| Withholding taxes on dividends and other investment income | (4) | (3) | (94) | (9) |
| Capital Gains Tax | 1 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 1,856 | (1,737) | 15,417 | (21,397) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 1,856 | \$ (1,737) | \$ 15,417 | \$ (21,397) |

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

| Euro Bond Fund | | Euro Credit Fund | | Euro Income Bond Fund | | Euro Long Average Duration Fund | |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| € 49,273 | € 33,483 | € 17,331 | € 12,380 | € 47,773 | € 40,277 | € 12,247 | € 1,889 |
| 359 | 0 | 17 | 0 | 12 | 0 | 62 | 0 |
| (127,635) | (99,204) | (31,148) | (37,541) | (76,420) | (93,499) | (26,211) | (7,406) |
| (2,508) | (79,983) | 3,702 | (74,566) | 10,779 | (26,595) | (16,677) | (10,447) |
| 5,432 | 423 | 728 | 2,974 | (6,071) | 9,992 | (161) | (10) |
| 135,817 | (209,845) | 57,872 | (64,593) | 99,838 | (166,879) | 51,871 | (32,163) |
| 89,992 | (36,654) | 4,495 | (2,141) | 23,333 | (14,850) | 25,783 | (10,591) |
| 748 | 2,140 | (41) | 711 | 17,883 | 2,773 | 1,379 | 150 |
| 151,478 | (389,640) | 52,956 | (162,776) | 117,127 | (248,781) | 48,293 | (58,578) |
| (9,458) | (11,086) | (2,919) | (3,957) | (14,616) | (18,349) | (1,700) | (597) |
| (63) | (66) | 0 | 0 | (69) | (73) | 0 | 0 |
| 0 | (9) | 0 | 0 | 0 | 0 | 0 | 0 |
| (19) | (3) | (1) | (1) | (195) | (156) | 0 | 0 |
| (9,540) | (11,164) | (2,920) | (3,958) | (14,880) | (18,578) | (1,700) | (597) |
| 605 | 625 | 157 | 179 | 391 | 313 | 56 | 17 |
| (8,935) | (10,539) | (2,763) | (3,779) | (14,489) | (18,265) | (1,644) | (580) |
| 142,543 | (400,179) | 50,193 | (166,555) | 102,638 | (267,046) | 46,649 | (59,158) |
| (412) | (204) | (219) | (179) | (689) | (102) | (179) | (14) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1,143) | (969) | (379) | (1,172) | (14,822) | (14,923) | 0 | 0 |
| (57) | 7 | (38) | (99) | (26) | (1,288) | 0 | 0 |
| (1,612) | (1,166) | (636) | (1,450) | (15,537) | (16,313) | (179) | (14) |
| 140,931 | (401,345) | 49,557 | (168,005) | 87,101 | (283,359) | 46,470 | (59,172) |
| (91) | (2) | 0 | 4 | 1 | 4 | (27) | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 140,840 | (401,347) | 49,557 | (168,001) | 87,102 | (283,355) | 46,443 | (59,172) |
| € 140,840 | € (401,347) | € 49,557 | € (168,001) | € 87,102 | € (283,355) | € 46,443 | € (59,172) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Euro Short-Term Fund | | PIMCO European High Yield Bond Fund | |
|--|------------------------|------------------------|-------------------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | € 7,372 | € 5,127 | € 13,685 | € 6,062 |
| Other income | 12 | 0 | 0 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (4,406) | (11,983) | (6,765) | (4,104) |
| Net realised gain/(loss) on financial derivative instruments | 3,059 | 8,148 | 2,707 | (2,508) |
| Net realised gain/(loss) on foreign currency | (215) | 1,505 | 159 | 192 |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 7,990 | (12,596) | 23,354 | (16,840) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (3,920) | 3,715 | 2,633 | 1,089 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 162 | (257) | (47) | 38 |
| Total Investment Income/(Loss) | 10,054 | (6,341) | 35,726 | (16,071) |
| Operating Expenses | | | | |
| Management fee | (797) | (1,714) | (698) | (54) |
| Service fee | 0 | 0 | 0 | 0 |
| Trail fee | 0 | 0 | 0 | 0 |
| Other expenses | 0 | (1) | (6) | 0 |
| Total Expenses | (797) | (1,715) | (704) | (54) |
| Reimbursement by Investment Advisors | 0 | 0 | 46 | 28 |
| Net Operating Expenses | (797) | (1,715) | (658) | (26) |
| Net Investment Income/(Loss) | 9,257 | (8,056) | 35,068 | (16,097) |
| Finance Costs | | | | |
| Interest expense | (25) | (84) | (24) | (33) |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | 0 | 0 | 0 | 0 |
| Net Equalisation Credits and (Charges) | 0 | 0 | 0 | 0 |
| Total Finance Costs | (25) | (84) | (24) | (33) |
| Profit/(Loss) for the Year before Tax | 9,232 | (8,140) | 35,044 | (16,130) |
| Withholding taxes on dividends and other investment income | (2) | (6) | 0 | 0 |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 9,230 | (8,146) | 35,044 | (16,130) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | € 9,230 | € (8,146) | € 35,044 | € (16,130) |

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

| PIMCO European Short-Term Opportunities Fund | | Global Advantage Fund | | Global Bond Fund | | Global Bond ESG Fund | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| € 5,406 | € 5,046 | \$ 15,702 | \$ 19,358 | \$ 366,989 | \$ 280,279 | \$ 107,374 | \$ 45,557 |
| 2 | 0 | 167 | 0 | 3,704 | 0 | 0 | 0 |
| (9,385) | (22,144) | (13,630) | (15,302) | (437,741) | (472,968) | (72,539) | (191,964) |
| 1,733 | 20,693 | 6,847 | (16,446) | 282,536 | 64,670 | 35,682 | (1,708) |
| 163 | 383 | (38) | (143) | (69,520) | (37,039) | 132 | (6,537) |
| 12,182 | (16,574) | 28,378 | (65,430) | 615,232 | (1,518,236) | 102,932 | (179,201) |
| (3,611) | 2,641 | 2,302 | 2,911 | 329,829 | (349,556) | 128,516 | (74,875) |
| 237 | 123 | (304) | (46) | (8,718) | 3,275 | (1,905) | 1,827 |
| 6,727 | (9,832) | 39,424 | (75,098) | 1,082,311 | (2,029,575) | 300,192 | (406,901) |
| (657) | (1,114) | (2,934) | (3,204) | (75,151) | (73,778) | (16,187) | (11,828) |
| 0 | 0 | 0 | 0 | (1,629) | (1,350) | (38) | (38) |
| 0 | 0 | 0 | 0 | (122) | (118) | (5) | (3) |
| (6) | 0 | (11) | (7) | (158) | (149) | (4) | (3) |
| (663) | (1,114) | (2,945) | (3,211) | (77,060) | (75,395) | (16,234) | (11,872) |
| 47 | 90 | 0 | 0 | 2,817 | 3,016 | 0 | 0 |
| (616) | (1,024) | (2,945) | (3,211) | (74,243) | (72,379) | (16,234) | (11,872) |
| 6,111 | (10,856) | 36,479 | (78,309) | 1,008,068 | (2,101,954) | 283,958 | (418,773) |
| (29) | (52) | (590) | (311) | (7,095) | (1,977) | (2,164) | (463) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | (4,221) | (3,851) | (32,992) | (28,813) | (13,441) | (7,667) |
| 0 | 0 | 0 | 19 | 618 | 2,479 | (362) | 624 |
| (29) | (52) | (4,811) | (4,143) | (39,469) | (28,311) | (15,967) | (7,506) |
| 6,082 | (10,908) | 31,668 | (82,452) | 968,599 | (2,130,265) | 267,991 | (426,279) |
| (10) | (1) | (12) | (28) | (1,008) | (366) | (720) | (45) |
| 0 | 0 | (4) | 4 | 9 | (9) | 0 | 0 |
| 6,072 | (10,909) | 31,652 | (82,476) | 967,600 | (2,130,640) | 267,271 | (426,324) |
| € 6,072 | € (10,909) | \$ 31,652 | \$ (82,476) | \$ 967,600 | \$ (2,130,640) | \$ 267,271 | \$ (426,324) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Global Bond Ex-US Fund | | Global High Yield Bond Fund | |
|--|---------------------------|---------------------------|--------------------------------|---------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 21,891 | \$ 18,377 | \$ 169,394 | \$ 188,614 |
| Other income | 286 | 0 | 999 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (20,413) | (26,490) | (189,918) | (169,761) |
| Net realised gain/(loss) on financial derivative instruments | 15,144 | 36,891 | 39,818 | (171,171) |
| Net realised gain/(loss) on foreign currency | (1,482) | (2,783) | (1,037) | (11,131) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 33,442 | (98,263) | 404,787 | (601,507) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | 26,187 | (19,836) | (6,554) | (8,034) |
| Net change in unrealised appreciation/(depreciation) on foreign currency | (856) | 820 | (762) | 432 |
| Total Investment Income/(Loss) | 74,199 | (91,284) | 416,727 | (772,558) |
| Operating Expenses | | | | |
| Management fee | (4,099) | (4,332) | (22,037) | (27,465) |
| Service fee | (23) | (29) | (30) | (59) |
| Trail fee | (51) | (57) | (232) | (335) |
| Other expenses | (11) | (4) | (81) | (62) |
| Total Expenses | (4,184) | (4,422) | (22,380) | (27,921) |
| Reimbursement by Investment Advisors | 1 | 2 | 0 | 0 |
| Net Operating Expenses | (4,183) | (4,420) | (22,380) | (27,921) |
| Net Investment Income/(Loss) | 70,016 | (95,704) | 394,347 | (800,479) |
| Finance Costs | | | | |
| Interest expense | (456) | (268) | (998) | (436) |
| Credit facility expense | 0 | 0 | (673) | (704) |
| Distributions to Redeemable Participating Shareholders | (2,446) | (1,708) | (50,569) | (60,236) |
| Net Equalisation Credits and (Charges) | 16 | (133) | 215 | (866) |
| Total Finance Costs | (2,886) | (2,109) | (52,025) | (62,242) |
| Profit/(Loss) for the Year before Tax | 67,130 | (97,813) | 342,322 | (862,721) |
| Withholding taxes on dividends and other investment income | (65) | (10) | 0 | 0 |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 67,065 | (97,823) | 342,322 | (862,721) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 67,065 | \$ (97,823) | \$ 342,322 | \$ (862,721) |

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

| Global Investment Grade Credit Fund | | Global Investment Grade Credit ESG Fund | | Global Low Duration Real Return Fund | | Global Real Return Fund | |
|-------------------------------------|------------------------|---|------------------------|--------------------------------------|------------------------|-------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 432,793 | \$ 390,373 | \$ 74,378 | \$ 38,525 | \$ 56,203 | \$ 88,002 | \$ 83,713 | \$ 281,845 |
| 3,979 | 0 | 0 | 0 | 0 | 0 | 1,734 | 0 |
| (634,780) | (661,979) | (59,556) | (94,471) | (32,996) | (45,666) | (101,995) | (335,981) |
| 65,395 | (643,008) | 25,153 | (58,018) | 40,846 | 14,927 | 46,010 | 206,342 |
| (5,486) | (47,103) | 5,453 | (6,533) | (642) | (5,085) | (5,486) | (30,133) |
| 1,090,196 | (1,965,880) | 154,912 | (242,999) | 82,088 | (130,314) | 223,714 | (810,716) |
| 153,446 | (65,555) | (2,609) | 7,204 | (32,799) | 14,994 | (38,176) | 862 |
| (4,852) | 3,046 | (37) | 327 | (176) | (113) | (1,821) | (1,087) |
| 1,100,691 | (2,990,106) | 197,694 | (355,965) | 112,524 | (63,255) | 207,693 | (688,868) |
| (69,518) | (75,989) | (9,272) | (6,912) | (8,133) | (7,358) | (15,905) | (19,357) |
| (2,139) | (2,500) | (1) | (1) | (22) | (24) | (280) | (434) |
| (1,114) | (1,462) | (1,757) | (1,331) | 0 | 0 | (196) | (283) |
| (156) | (154) | (2) | (1) | (2) | (1) | (3) | (4) |
| (72,927) | (80,105) | (11,032) | (8,245) | (8,157) | (7,383) | (16,384) | (20,078) |
| 898 | 900 | 0 | 0 | 0 | 0 | 0 | 0 |
| (72,029) | (79,205) | (11,032) | (8,245) | (8,157) | (7,383) | (16,384) | (20,078) |
| 1,028,662 | (3,069,311) | 186,662 | (364,210) | 104,367 | (70,638) | 191,309 | (708,946) |
| (2,092) | (2,270) | (7,379) | (1,223) | (23,559) | (3,723) | (46,244) | (12,708) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (100,347) | (98,678) | (17,614) | (11,513) | (5,067) | (7,400) | (20,393) | (35,436) |
| 5 | (5,052) | (132) | 707 | (69) | 12 | 1,196 | (45) |
| (102,434) | (106,000) | (25,125) | (12,029) | (28,695) | (11,111) | (65,441) | (48,189) |
| 926,228 | (3,175,311) | 161,537 | (376,239) | 75,672 | (81,749) | 125,868 | (757,135) |
| (496) | (425) | (77) | (38) | (29) | 0 | (31) | 7 |
| 18 | (18) | 0 | 0 | 0 | 0 | 2 | (2) |
| 925,750 | (3,175,754) | 161,460 | (376,277) | 75,643 | (81,749) | 125,839 | (757,130) |
| \$ 925,750 | \$ (3,175,754) | \$ 161,460 | \$ (376,277) | \$ 75,643 | \$ (81,749) | \$ 125,839 | \$ (757,130) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Income Fund | | Inflation Multi-Asset Fund | |
|--|------------------------|------------------------|----------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 3,152,681 | \$ 2,324,046 | \$ 9,392 | \$ 18,013 |
| Other income | 0 | 0 | 2 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (1,632,305) | (2,773,433) | (8,994) | (11,601) |
| Net realised gain/(loss) on financial derivative instruments | 1,805,571 | 1,069,480 | 11,493 | (14,589) |
| Net realised gain/(loss) on foreign currency | (175,035) | (158,142) | (654) | (1,046) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 3,151,147 | (7,858,396) | 18,657 | (43,168) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (308,003) | 491,740 | (8,175) | 3,742 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 29,185 | (36,840) | (5) | 46 |
| Total Investment Income/(Loss) | 6,023,241 | (6,941,545) | 21,716 | (48,603) |
| Operating Expenses | | | | |
| Management fee | (597,826) | (558,064) | (4,033) | (4,863) |
| Service fee | (13,417) | (14,853) | 0 | 0 |
| Trail fee | (33,017) | (29,379) | (36) | (41) |
| Other expenses | (3,814) | (3,771) | 0 | 0 |
| Total Expenses | (648,074) | (606,067) | (4,069) | (4,904) |
| Reimbursement by Investment Advisors | 1,008 | 1,010 | 0 | 0 |
| Net Operating Expenses | (647,066) | (605,057) | (4,069) | (4,904) |
| Net Investment Income/(Loss) | 5,376,175 | (7,546,602) | 17,647 | (53,507) |
| Finance Costs | | | | |
| Interest expense | (21,455) | (5,028) | (344) | (42) |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | (2,035,924) | (1,522,465) | (571) | (732) |
| Net Equalisation Credits and (Charges) | (21,307) | (7,362) | 17 | 50 |
| Total Finance Costs | (2,078,686) | (1,534,855) | (898) | (724) |
| Profit/(Loss) for the Year before Tax | 3,297,489 | (9,081,457) | 16,749 | (54,231) |
| Withholding taxes on dividends and other investment income | (12,577) | (5,121) | (300) | (369) |
| Capital Gains Tax | 1,130 | (1,130) | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 3,286,042 | (9,087,708) | 16,449 | (54,600) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 3,286,042 | \$ (9,087,708) | \$ 16,449 | \$ (54,600) |

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

| Low Average Duration Fund | | Low Duration Global Investment Grade Credit Fund | | Low Duration Income Fund | | Low Duration Opportunities Fund | |
|---------------------------|------------------------|--|------------------------|--------------------------|------------------------|---------------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 47,293 | \$ 25,484 | \$ 34,589 | \$ 14,422 | \$ 73,744 | \$ 39,539 | \$ 43,539 | \$ 55,391 |
| 447 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (22,219) | (42,813) | (11,239) | (20,974) | (32,020) | (56,562) | (39,342) | (193,300) |
| (5,675) | 10,878 | 6,089 | (52,392) | 21,011 | (38,394) | (10,481) | (377,025) |
| (133) | (1,316) | (737) | (1,354) | 2,090 | (394) | 10,187 | (6,253) |
| 39,445 | (57,779) | 44,578 | (35,028) | 81,076 | (91,374) | 71,442 | (143,747) |
| 1,240 | (1,564) | 1,050 | (1,725) | 11,644 | 4,463 | 39,829 | (76,554) |
| (223) | 253 | (152) | 115 | (488) | (601) | 167 | 132 |
| 60,175 | (66,857) | 74,178 | (96,936) | 157,057 | (143,323) | 115,341 | (741,356) |
| (5,214) | (7,440) | (4,399) | (3,531) | (9,191) | (7,436) | (5,106) | (13,186) |
| (57) | (84) | 0 | 0 | 0 | (1) | (15) | (20) |
| (47) | (59) | 0 | 0 | 0 | 0 | 0 | 0 |
| (3) | (3) | (1) | (1) | (11) | (2) | (26) | (7) |
| (5,321) | (7,586) | (4,400) | (3,532) | (9,202) | (7,439) | (5,147) | (13,213) |
| 168 | 169 | 0 | 0 | 0 | 0 | 209 | 214 |
| (5,153) | (7,417) | (4,400) | (3,532) | (9,202) | (7,439) | (4,938) | (12,999) |
| 55,022 | (74,274) | 69,778 | (100,468) | 147,855 | (150,762) | 110,403 | (754,355) |
| (9,866) | (1,538) | (1,541) | (323) | (741) | (200) | (752) | (379) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1,606) | (985) | (538) | (399) | (8,680) | (4,686) | (5,757) | (7,886) |
| (110) | 51 | 0 | 3 | 2,000 | (564) | (541) | 104 |
| (11,582) | (2,472) | (2,079) | (719) | (7,421) | (5,450) | (7,050) | (8,161) |
| 43,440 | (76,746) | 67,699 | (101,187) | 140,434 | (156,212) | 103,353 | (762,516) |
| (17) | (33) | (10) | 0 | (8) | (5) | 93 | (87) |
| (179) | 0 | 0 | 0 | 0 | 0 | (159) | (7) |
| 43,244 | (76,779) | 67,689 | (101,187) | 140,426 | (156,217) | 103,287 | (762,610) |
| \$ 43,244 | \$ (76,779) | \$ 67,689 | \$ (101,187) | \$ 140,426 | \$ (156,217) | \$ 103,287 | \$ (762,610) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Low Duration Opportunities ESG Fund | | PIMCO MLP & Energy Infrastructure Fund | |
|--|--|--|---|---------------------------|
| | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 228 | \$ 62 | \$ 4,688 | \$ 4,517 |
| Other income | 0 | 0 | 0 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (30) | 2 | 3,004 | 12,875 |
| Net realised gain/(loss) on financial derivative instruments | (20) | (37) | 10,690 | 9,251 |
| Net realised gain/(loss) on foreign currency | (5) | 9 | 17 | (73) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 133 | (22) | (1,568) | (1,853) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | 15 | (45) | (1,244) | 815 |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 0 | 1 | 3 | 3 |
| Total Investment Income/(Loss) | 321 | (30) | 15,590 | 25,535 |
| Operating Expenses | | | | |
| Management fee | (26) | (11) | (1,104) | (1,351) |
| Service fee | 0 | 0 | 0 | 0 |
| Trail fee | 0 | 0 | 0 | 0 |
| Other expenses | 0 | 0 | 0 | 0 |
| Total Expenses | (26) | (11) | (1,104) | (1,351) |
| Reimbursement by Investment Advisors | 0 | 0 | 0 | 0 |
| Net Operating Expenses | (26) | (11) | (1,104) | (1,351) |
| Net Investment Income/(Loss) | 295 | (41) | 14,486 | 24,184 |
| Finance Costs | | | | |
| Interest expense | 0 | 0 | (39) | (21) |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | (1) | 0 | (1,287) | (1,973) |
| Net Equalisation Credits and (Charges) | 0 | 0 | (48) | (158) |
| Total Finance Costs | (1) | 0 | (1,374) | (2,152) |
| Profit/(Loss) for the Year before Tax | 294 | (41) | 13,112 | 22,032 |
| Withholding taxes on dividends and other investment income | (2) | 0 | (580) | (1,066) |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 292 | (41) | 12,532 | 20,966 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 292 | \$ (41) | \$ 12,532 | \$ 20,966 |

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

| Mortgage Opportunities Fund | | StocksPLUS™ Fund | | PIMCO StocksPLUS™ AR Fund | | Strategic Income Fund | |
|-----------------------------|------------------------|------------------------|------------------------|---------------------------|------------------------|------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 48,765 | \$ 64,142 | \$ 78,334 | \$ 33,258 | \$ 468 | \$ 200 | \$ 23,182 | \$ 24,332 |
| 0 | 0 | 34 | 0 | 0 | 0 | 0 | 0 |
| (53,254) | (104,200) | (27,114) | (81,088) | (192) | (38) | (7,187) | (10,791) |
| 30,901 | (29,390) | 254,209 | (489,873) | 2,220 | (2,250) | 19,261 | (40,272) |
| (2,540) | (5,448) | (3,796) | (4,542) | (26) | 18 | (452) | (504) |
| 79,879 | (167,826) | 48,513 | (73,113) | 233 | (374) | 29,411 | (66,591) |
| (27,098) | (16,819) | 26,357 | (87,127) | 9 | (231) | (11,204) | 16,280 |
| 1,428 | (1,441) | 68 | (18) | 0 | 0 | 146 | (284) |
| 78,081 | (260,982) | 376,605 | (702,503) | 2,712 | (2,675) | 53,157 | (77,830) |
| (5,672) | (9,762) | (11,635) | (12,870) | (76) | (73) | (6,178) | (7,425) |
| (88) | (116) | (85) | (60) | 0 | 0 | 0 | 0 |
| (9) | (1) | 0 | 0 | 0 | 0 | 0 | 0 |
| (8) | (17) | (27) | (6) | 0 | 0 | (100) | (105) |
| (5,777) | (9,896) | (11,747) | (12,936) | (76) | (73) | (6,278) | (7,530) |
| 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 |
| (5,777) | (9,896) | (11,747) | (12,936) | (75) | (72) | (6,278) | (7,530) |
| 72,304 | (270,878) | 364,858 | (715,439) | 2,637 | (2,747) | 46,879 | (85,360) |
| (13,330) | (7,142) | (953) | (199) | 0 | 0 | (633) | (225) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (3,105) | (9,330) | (1,045) | (218) | 0 | 0 | (5,258) | (5,529) |
| (1,042) | (159) | 29 | (322) | 0 | 0 | (501) | 171 |
| (17,477) | (16,631) | (1,969) | (739) | 0 | 0 | (6,392) | (5,583) |
| 54,827 | (287,509) | 362,889 | (716,178) | 2,637 | (2,747) | 40,487 | (90,943) |
| 0 | 0 | (20) | 10 | (1) | 0 | (1,288) | (1,177) |
| 0 | 0 | 0 | 0 | 0 | 0 | (121) | (9) |
| 54,827 | (287,509) | 362,869 | (716,168) | 2,636 | (2,747) | 39,078 | (92,129) |
| \$ 54,827 | \$ (287,509) | \$ 362,869 | \$ (716,168) | \$ 2,636 | \$ (2,747) | \$ 39,078 | \$ (92,129) |

Statement of Operations (Cont.)

| (Amounts in thousands) | Total Return Bond Fund | | PIMCO TRENDS Managed Futures Strategy Fund | |
|--|------------------------|------------------------|--|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 179,835 | \$ 114,210 | \$ 16,252 | \$ 3,645 |
| Other income | 0 | 0 | 0 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (122,939) | (308,687) | 775 | (4,374) |
| Net realised gain/(loss) on financial derivative instruments | (6,006) | 18,095 | (24,632) | 1,422 |
| Net realised gain/(loss) on foreign currency | (2,380) | (10,559) | (3,823) | (599) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 276,545 | (628,624) | (2,673) | 4,540 |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (26,913) | 2,689 | (613) | (7,427) |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 530 | (795) | 76 | (70) |
| Total Investment Income/(Loss) | 298,672 | (813,671) | (14,638) | (2,863) |
| Operating Expenses | | | | |
| Management fee | (31,945) | (32,300) | (4,329) | (2,340) |
| Service fee | (1,648) | (1,509) | (13) | 0 |
| Trail fee | (900) | (722) | 0 | 0 |
| Other expenses | (40) | (44) | 0 | 0 |
| Total Expenses | (34,533) | (34,575) | (4,342) | (2,340) |
| Reimbursement by Investment Advisors | 0 | 512 | 81 | 25 |
| Net Operating Expenses | (34,533) | (34,063) | (4,261) | (2,315) |
| Net Investment Income/(Loss) | 264,139 | (847,734) | (18,899) | (5,178) |
| Finance Costs | | | | |
| Interest expense | (1,591) | (857) | (374) | (89) |
| Credit facility expense | 0 | 0 | 0 | 0 |
| Distributions to Redeemable Participating Shareholders | (20,419) | (14,771) | (2,439) | (319) |
| Net Equalisation Credits and (Charges) | (82) | 138 | (85) | 159 |
| Total Finance Costs | (22,092) | (15,490) | (2,898) | (249) |
| Profit/(Loss) for the Year before Tax | 242,047 | (863,224) | (21,797) | (5,427) |
| Withholding taxes on dividends and other investment income | (161) | (288) | 0 | 0 |
| Capital Gains Tax | 0 | 0 | 0 | 0 |
| Profit/(Loss) for the Year after Tax | 241,886 | (863,512) | (21,797) | (5,427) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 241,886 | \$ (863,512) | \$ (21,797) | \$ (5,427) |

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

| UK Corporate Bond Fund | | UK Long Term Corporate Bond Fund | | US High Yield Bond Fund | | US Investment Grade Corporate Bond Fund | |
|------------------------|------------------------|----------------------------------|------------------------|-------------------------|------------------------|---|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| £ 15,303 | £ 11,760 | £ 14,244 | £ 11,151 | \$ 120,057 | \$ 156,507 | \$ 19,606 | \$ 18,748 |
| 30 | 0 | 83 | 0 | 365 | 0 | 0 | 0 |
| (27,836) | (30,472) | (17,071) | (27,835) | (155,169) | (135,436) | (7,531) | (82,238) |
| 6,605 | (18,338) | 1,241 | (26,173) | 19,377 | (77,001) | (533) | (42,587) |
| (822) | (25) | (481) | 131 | 283 | (1,909) | 258 | (237) |
| 41,320 | (66,723) | 30,886 | (80,017) | 271,410 | (441,841) | 25,385 | (56,269) |
| (2,851) | 3,502 | 1,542 | 1,687 | (5,206) | 3,016 | 5,246 | (8,065) |
| 385 | 96 | 603 | 79 | (35) | 51 | (153) | 93 |
| 32,134 | (100,200) | 31,047 | (120,977) | 251,082 | (496,613) | 42,278 | (170,555) |
| (1,309) | (1,843) | (1,421) | (1,596) | (13,288) | (18,237) | (2,511) | (2,797) |
| 0 | 0 | 0 | 0 | (924) | (1,231) | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (3) | (1) | (8) | (2) | (39) | (10) | (1) | (1) |
| (1,312) | (1,844) | (1,429) | (1,598) | (14,251) | (19,478) | (2,512) | (2,798) |
| 16 | 12 | 0 | 0 | 0 | 0 | 0 | 0 |
| (1,296) | (1,832) | (1,429) | (1,598) | (14,251) | (19,478) | (2,512) | (2,798) |
| 30,838 | (102,032) | 29,618 | (122,575) | 236,831 | (516,091) | 39,766 | (173,353) |
| (939) | (164) | (243) | (76) | (413) | (38) | (59) | (42) |
| 0 | 0 | 0 | 0 | (470) | (553) | 0 | 0 |
| (7,360) | (7,385) | (1,587) | (1,401) | (20,197) | (28,068) | (4,167) | (6,002) |
| (113) | 147 | (40) | 0 | 198 | (1,127) | 100 | (1,021) |
| (8,412) | (7,402) | (1,870) | (1,477) | (20,882) | (29,786) | (4,126) | (7,065) |
| 22,426 | (109,434) | 27,748 | (124,052) | 215,949 | (545,877) | 35,640 | (180,418) |
| 0 | 6 | 0 | 0 | 0 | (22) | (64) | (60) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22,426 | (109,428) | 27,748 | (124,052) | 215,949 | (545,899) | 35,576 | (180,478) |
| £ 22,426 | £ (109,428) | £ 27,748 | £ (124,052) | \$ 215,949 | \$ (545,899) | \$ 35,576 | \$ (180,478) |

Statement of Operations (Cont.)

| (Amounts in thousands) | US Short-Term Fund | | Company Total* | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Income | | | | |
| Interest and dividend income | \$ 99,844 | \$ 55,566 | \$ 7,470,870 | \$ 6,178,757 |
| Other income | 0 | 0 | 19,696 | 0 |
| Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | (31,452) | (71,854) | (6,487,698) | (8,968,907) |
| Net realised gain/(loss) on financial derivative instruments | 8,463 | 58,715 | 2,712,849 | (2,110,326) |
| Net realised gain/(loss) on foreign currency | (1,056) | (2,268) | (336,990) | (570,612) |
| Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions | 64,461 | (75,579) | 10,751,115 | (21,700,661) |
| Net change in unrealised appreciation/(depreciation) on financial derivative instruments | (12,479) | 16,121 | 597,760 | (473,258) |
| Net change in unrealised appreciation/(depreciation) on foreign currency | 15 | (37) | 52,339 | (34,364) |
| Total Investment Income/(Loss) | 127,796 | (19,336) | 14,779,941 | (27,679,371) |
| Operating Expenses | | | | |
| Management fee | (8,363) | (10,218) | (1,330,072) | (1,395,118) |
| Service fee | (39) | (51) | (22,947) | (25,946) |
| Trail fee | 0 | 0 | (39,781) | (36,489) |
| Other expenses | (3) | (3) | (6,703) | (6,292) |
| Total Expenses | (8,405) | (10,272) | (1,399,503) | (1,463,845) |
| Reimbursement by Investment Advisors | 718 | 874 | 10,067 | 12,309 |
| Net Operating Expenses | (7,687) | (9,398) | (1,389,436) | (1,451,536) |
| Net Investment Income/(Loss) | 120,109 | (28,734) | 13,390,505 | (29,130,907) |
| Finance Costs | | | | |
| Interest expense | (449) | (1,332) | (218,100) | (69,903) |
| Credit facility expense | 0 | 0 | (1,325) | (1,257) |
| Distributions to Redeemable Participating Shareholders | (34,453) | (15,307) | (2,754,277) | (2,279,520) |
| Net Equalisation Credits and (Charges) | (69) | 896 | (28,535) | (23,010) |
| Total Finance Costs | (34,971) | (15,743) | (3,002,237) | (2,373,690) |
| Profit/(Loss) for the Year before Tax | 85,138 | (44,477) | 10,388,268 | (31,504,597) |
| Withholding taxes on dividends and other investment income | (2) | 1 | (24,685) | (21,859) |
| Capital Gains Tax | 0 | 0 | (1,021) | (1,417) |
| Profit/(Loss) for the Year after Tax | 85,136 | (44,476) | 10,362,562 | (31,527,873) |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | \$ 85,136 | \$ (44,476) | \$ 10,362,562 | \$ (31,527,873) |

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 year ended 31 December 2023 and financial year ended 31 December 2022 has been adjusted to eliminate cross investments. Please refer to Note 14 in the Notes to the Financial Statements for details of cross investments.

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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 ⁽¹⁾ | |
|---|---------------------------------|------------------------|-----------------------------------|------------------------|--|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 2,981,392 | \$ 3,411,923 | \$ 313,987 | \$ 361,011 | \$ 750,076 | \$ 1,035,021 |
| Proceeds from shares issued | 628,884 | 2,053,140 | 95,633 | 98,659 | 110,446 | 175,286 |
| Proceeds from reinvestment of distributions | 3,210 | 10,176 | 1,079 | 762 | 10 | 7 |
| Payments on shares redeemed | (1,154,141) | (1,858,479) | (229,012) | (89,514) | (264,375) | (235,350) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | (24,617) | (635,368) | (4,479) | (56,931) | 73,959 | (224,888) |
| Net Assets at the End of the Year | \$ 2,434,728 | \$ 2,981,392 | \$ 177,208 | \$ 313,987 | \$ 670,116 | \$ 750,076 |

| | Diversified Income Fund | | Diversified Income Duration Hedged Fund | | Diversified Income ESG Fund | |
|---|-------------------------|------------------------|---|------------------------|-----------------------------|--|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 8,751,796 | \$ 16,447,733 | \$ 564,684 | \$ 1,305,365 | \$ 9,854 | \$ 0 |
| Proceeds from shares issued | 1,312,783 | 1,896,447 | 28,282 | 68,633 | 50,850 | 9,954 |
| Proceeds from reinvestment of distributions | 14,853 | 16,545 | 51 | 34 | 0 | 0 |
| Payments on shares redeemed | (3,265,481) | (6,169,181) | (229,271) | (612,551) | (6,217) | 0 |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 625,847 | (3,439,748) | 49,093 | (196,797) | 3,076 | (100) |
| Net Assets at the End of the Year | \$ 7,439,798 | \$ 8,751,796 | \$ 412,839 | \$ 564,684 | \$ 57,563 | \$ 9,854 |

| | Emerging Markets Bond Fund | | Emerging Markets Bond ESG Fund | | Emerging Markets Corporate Bond Fund | |
|---|----------------------------|------------------------|--------------------------------|------------------------|--------------------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 3,305,979 | \$ 4,714,744 | \$ 2,492,475 | \$ 2,635,769 | \$ 168,986 | \$ 212,894 |
| Proceeds from shares issued | 1,315,271 | 1,975,229 | 824,351 | 1,511,574 | 6,131 | 26,594 |
| Proceeds from reinvestment of distributions | 2,893 | 3,115 | 1,110 | 2,170 | 0 | 0 |
| Payments on shares redeemed | (1,140,746) | (2,402,706) | (875,929) | (948,773) | (29,388) | (30,165) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 362,888 | (984,403) | 251,914 | (708,265) | 11,984 | (40,337) |
| Net Assets at the End of the Year | \$ 3,846,285 | \$ 3,305,979 | \$ 2,693,921 | \$ 2,492,475 | \$ 157,713 | \$ 168,986 |

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

⁽¹⁾ The PIMCO Balanced Income and Growth Fund changed name from the PIMCO Global Core Asset Allocation Fund on 29 November 2023.

| PIMCO Capital Securities Fund | | PIMCO Climate Bond Fund | | Commodity Real Return Fund | | PIMCO Credit Opportunities Bond Fund | |
|-------------------------------|------------------------|-------------------------|------------------------|----------------------------|------------------------|--------------------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 5,721,591 | \$ 9,110,409 | \$ 292,655 | \$ 328,081 | \$ 1,369,877 | \$ 1,444,182 | \$ 97,153 | \$ 139,704 |
| 1,523,897 | 1,684,526 | 115,085 | 140,136 | 357,526 | 1,475,400 | 7,287 | 9,058 |
| 9,386 | 10,326 | 6 | 136 | 0 | 0 | 0 | 0 |
| (2,473,767) | (3,728,874) | (167,821) | (101,860) | (768,414) | (1,623,269) | (13,621) | (38,655) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 356,779 | (1,354,796) | 22,391 | (73,838) | (100,087) | 73,564 | 9,244 | (12,954) |
| \$ 5,137,886 | \$ 5,721,591 | \$ 262,316 | \$ 292,655 | \$ 858,902 | \$ 1,369,877 | \$ 100,063 | \$ 97,153 |

| Dynamic Bond Fund | | Dynamic Multi-Asset Fund | | Emerging Local Bond Fund | | Emerging Local Bond ESG Fund | |
|------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|------------------------------|--|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 |
| \$ 3,483,601 | \$ 3,277,997 | € 5,115,170 | € 7,635,950 | \$ 1,919,668 | \$ 2,151,129 | \$ 6,609 | \$ 0 |
| 501,746 | 1,763,140 | 381,815 | 862,412 | 1,657,250 | 803,400 | 91,524 | 6,206 |
| 1,248 | 1,413 | 55 | 92 | 1,946 | 1,998 | 4 | 1 |
| (893,774) | (1,068,332) | (2,168,667) | (2,381,432) | (1,047,135) | (864,659) | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 352,752 | (490,617) | (66,328) | (1,001,852) | 349,212 | (172,200) | 4,271 | 402 |
| \$ 3,445,573 | \$ 3,483,601 | € 3,262,045 | € 5,115,170 | \$ 2,880,941 | \$ 1,919,668 | \$ 102,408 | \$ 6,609 |

| PIMCO Emerging Markets Opportunities Fund | | Emerging Markets Short-Term Local Currency Fund | | PIMCO ESG Income Fund | | Euro Bond Fund | |
|---|------------------------|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 205,131 | \$ 290,475 | \$ 20,937 | \$ 29,760 | \$ 237,961 | \$ 125,087 | € 1,913,275 | € 2,574,129 |
| 81,173 | 167,062 | 3,869 | 8,145 | 213,650 | 172,394 | 381,446 | 335,598 |
| 51 | 20 | 0 | 0 | 930 | 465 | 1 | 0 |
| (29,759) | (212,974) | (6,716) | (15,231) | (196,750) | (38,588) | (763,849) | (595,105) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26,194 | (39,452) | 1,856 | (1,737) | 15,417 | (21,397) | 140,840 | (401,347) |
| \$ 282,790 | \$ 205,131 | \$ 19,946 | \$ 20,937 | \$ 271,208 | \$ 237,961 | € 1,671,713 | € 1,913,275 |

Statement of Changes in Net Assets (Cont.)

| (Amounts in thousands) | Euro Credit Fund | | Euro Income Bond Fund | | Euro Long Average Duration Fund | |
|---|------------------------|------------------------|------------------------|------------------------|---------------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | € 610,008 | € 1,017,163 | € 1,352,980 | € 2,482,304 | € 110,048 | € 160,601 |
| Proceeds from shares issued | 131,415 | 434,310 | 323,596 | 446,648 | 819,102 | 40,010 |
| Proceeds from reinvestment of distributions | 0 | 320 | 23 | 1,221 | 0 | 0 |
| Payments on shares redeemed | (253,794) | (673,784) | (376,474) | (1,293,838) | (51,624) | (31,391) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 49,557 | (168,001) | 87,102 | (283,355) | 46,443 | (59,172) |
| Net Assets at the End of the Year | € 537,186 | € 610,008 | € 1,387,227 | € 1,352,980 | € 923,969 | € 110,048 |

| | Global Bond Fund | | Global Bond ESG Fund | | Global Bond Ex-US Fund | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 11,420,112 | \$ 14,038,846 | \$ 3,106,190 | \$ 2,302,966 | \$ 716,022 | \$ 911,707 |
| Proceeds from shares issued | 5,083,690 | 3,949,985 | 1,603,900 | 1,882,825 | 264,163 | 307,762 |
| Proceeds from reinvestment of distributions | 3,136 | 3,168 | 7,529 | 4,271 | 940 | 678 |
| Payments on shares redeemed | (4,397,276) | (4,441,247) | (1,423,710) | (657,548) | (248,064) | (406,302) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 967,600 | (2,130,640) | 267,271 | (426,324) | 67,065 | (97,823) |
| Net Assets at the End of the Year | \$ 13,077,262 | \$ 11,420,112 | \$ 3,561,180 | \$ 3,106,190 | \$ 800,126 | \$ 716,022 |

| | Global Real Return Fund | | Income Fund | | Inflation Multi-Asset Fund | |
|---|-------------------------|------------------------|------------------------|------------------------|----------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 2,571,862 | \$ 3,703,379 | \$ 57,980,327 | \$ 73,579,726 | \$ 403,078 | \$ 164,345 |
| Proceeds from shares issued | 476,053 | 881,779 | 25,296,693 | 18,117,060 | 18,429 | 474,503 |
| Proceeds from reinvestment of distributions | 2,264 | 4,676 | 159,846 | 124,031 | 141 | 230 |
| Payments on shares redeemed | (794,925) | (1,260,842) | (16,179,791) | (24,752,782) | (184,849) | (181,400) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 125,839 | (757,130) | 3,286,042 | (9,087,708) | 16,449 | (54,600) |
| Net Assets at the End of the Year | \$ 2,381,093 | \$ 2,571,862 | \$ 70,543,117 | \$ 57,980,327 | \$ 253,248 | \$ 403,078 |

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 | |
|-----------------------------|------------------------|--|------------------------|--|------------------------|--------------------------------------|------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| € 353,095 | € 629,859 | € 174,162 | € 170,489 | € 211,172 | € 395,491 | \$ 410,459 | \$ 521,067 |
| 88,943 | 249,387 | 239,216 | 37,975 | 37,094 | 69,639 | 9,823 | 25,733 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (257,754) | (518,005) | (80,655) | (18,172) | (123,728) | (243,049) | (19,644) | (53,865) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9,230 | (8,146) | 35,044 | (16,130) | 6,072 | (10,909) | 31,652 | (82,476) |
| € 193,514 | € 353,095 | € 367,767 | € 174,162 | € 130,610 | € 211,172 | \$ 432,290 | \$ 410,459 |
| Global High Yield Bond Fund | | Global Investment Grade Credit Fund | | Global Investment Grade Credit ESG Fund | | Global Low Duration Real Return Fund | |
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 3,102,868 | \$ 5,169,160 | \$ 10,538,341 | \$ 17,154,925 | \$ 1,369,890 | \$ 1,189,563 | \$ 1,364,375 | \$ 1,199,076 |
| 959,875 | 1,424,841 | 4,964,595 | 3,907,121 | 1,183,344 | 1,086,602 | 320,911 | 1,093,289 |
| 2,851 | 2,721 | 3,812 | 4,308 | 25 | 366 | 17 | 2 |
| (1,427,666) | (2,631,133) | (5,718,776) | (7,352,259) | (544,512) | (530,364) | (583,894) | (846,243) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 342,322 | (862,721) | 925,750 | (3,175,754) | 161,460 | (376,277) | 75,643 | (81,749) |
| \$ 2,980,250 | \$ 3,102,868 | \$ 10,713,722 | \$ 10,538,341 | \$ 2,170,207 | \$ 1,369,890 | \$ 1,177,052 | \$ 1,364,375 |
| Low Average Duration Fund | | Low Duration Global Investment Grade Credit Fund | | Low Duration Income Fund | | Low Duration Opportunities Fund | |
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 1,072,758 | \$ 1,179,138 | \$ 654,749 | \$ 806,869 | \$ 1,084,380 | \$ 1,367,475 | \$ 1,345,781 | \$ 3,217,260 |
| 244,183 | 1,413,022 | 385,826 | 182,884 | 1,115,457 | 597,584 | 324,163 | 880,588 |
| 582 | 309 | 367 | 254 | 120 | 67 | 2,288 | 869 |
| (550,922) | (1,442,932) | (135,788) | (234,071) | (310,078) | (724,529) | (987,895) | (1,990,326) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 43,244 | (76,779) | 67,689 | (101,187) | 140,426 | (156,217) | 103,287 | (762,610) |
| \$ 809,845 | \$ 1,072,758 | \$ 972,843 | \$ 654,749 | \$ 2,030,305 | \$ 1,084,380 | \$ 787,624 | \$ 1,345,781 |

Statement of Changes in Net Assets (Cont.)

| (Amounts in thousands) | Low Duration Opportunities ESG Fund | | PIMCO MLP & Energy Infrastructure Fund | | Mortgage Opportunities Fund | |
|---|-------------------------------------|--|--|------------------------|-----------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Period from 27-Jul-2022 to 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 4,928 | \$ 0 | \$ 120,137 | \$ 100,538 | \$ 849,148 | \$ 2,238,424 |
| Proceeds from shares issued | 0 | 4,969 | 12,242 | 78,857 | 461,414 | 944,728 |
| Proceeds from reinvestment of distributions | 1 | 0 | 5 | 6 | 482 | 4,620 |
| Payments on shares redeemed | 0 | 0 | (46,423) | (80,230) | (440,615) | (2,051,115) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | 292 | (41) | 12,532 | 20,966 | 54,827 | (287,509) |
| Net Assets at the End of the Year | \$ 5,221 | \$ 4,928 | \$ 98,493 | \$ 120,137 | \$ 925,256 | \$ 849,148 |

| | PIMCO TRENDS Managed Futures Strategy Fund | | UK Corporate Bond Fund | | UK Long Term Corporate Bond Fund | |
|---|--|------------------------|------------------------|------------------------|----------------------------------|------------------------|
| | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| Net Assets at the Beginning of the Year | \$ 435,924 | \$ 101,789 | £ 389,173 | £ 592,164 | £ 325,020 | £ 425,748 |
| Proceeds from shares issued | 127,972 | 446,424 | 76,354 | 89,056 | 7,700 | 108,291 |
| Proceeds from reinvestment of distributions | 8 | 2 | 0 | 1 | 2 | 2 |
| Payments on shares redeemed | (301,761) | (106,864) | (126,892) | (182,620) | (35,702) | (84,969) |
| Notional exchange rate adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations | (21,797) | (5,427) | 22,426 | (109,428) | 27,748 | (124,052) |
| Net Assets at the End of the Year | \$ 240,346 | \$ 435,924 | £ 361,061 | £ 389,173 | £ 324,768 | £ 325,020 |

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

* The Company Total for the financial year ended 31 December 2023 and financial year ended 31 December 2022 has been adjusted to eliminate cross investments. Please refer to Note 14 in the Notes to the Financial Statements for details of cross investments.

| StocksPLUS™ Fund | | PIMCO StocksPLUS™ AR Fund | | Strategic Income Fund | | Total Return Bond Fund | |
|----------------------------|---------------------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 1,008,739 | \$ 3,761,156 | \$ 9,528 | \$ 11,610 | \$ 506,557 | \$ 619,928 | \$ 4,150,717 | \$ 4,944,898 |
| 1,446,815 | 951,977 | 1,944 | 1,511 | 35,988 | 179,697 | 1,093,709 | 1,455,704 |
| 1,034 | 215 | 0 | 0 | 22 | 15 | 10,647 | 8,134 |
| (856,469) | (2,988,441) | (2,933) | (846) | (131,696) | (200,954) | (1,076,908) | (1,394,507) |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 362,869 | (716,168) | 2,636 | (2,747) | 39,078 | (92,129) | 241,886 | (863,512) |
| \$ 1,962,988 | \$ 1,008,739 | \$ 11,175 | \$ 9,528 | \$ 449,949 | \$ 506,557 | \$ 4,420,051 | \$ 4,150,717 |
| US High Yield Bond Fund | | US Investment Grade Corporate Bond Fund | | US Short-Term Fund | | Company Total* | |
| Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 | Year Ended 31-Dec-2023 | Year Ended 31-Dec-2022 |
| \$ 1,984,922 | \$ 3,923,786 | \$ 388,522 | \$ 878,100 | \$ 2,310,115 | \$ 2,650,198 | \$ 151,524,519 | \$ 209,342,798 |
| 442,006 | 744,251 | 260,302 | 223,870 | 557,195 | 1,278,210 | 58,350,142 | 59,195,422 |
| 3,440 | 5,395 | 66 | 3,292 | 29,132 | 13,355 | 265,656 | 229,935 |
| (773,430) | (2,142,611) | (203,605) | (536,262) | (1,127,372) | (1,587,172) | (55,777,199) | (84,448,259) |
| 0 | 0 | 0 | 0 | 0 | 0 | 376,875 | (1,267,504) |
| 215,949 | (545,899) | 35,576 | (180,478) | 85,136 | (44,476) | 10,362,562 | (31,527,873) |
| \$ 1,872,887 | \$ 1,984,922 | \$ 480,861 | \$ 388,522 | \$ 1,854,206 | \$ 2,310,115 | \$ 165,102,555 | \$ 151,524,519 |

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 | | | | 11.950% due 22/10/2022 ^ | \$ 800 | \$ 29 | 0.00 | Yango Justice International Ltd. | | | |
| AUSTRALIA | | | | 11.950% due 12/11/2023 ^ | 12,100 | 439 | 0.02 | 7.500% due 15/04/2024 ^ | \$ 17,800 | \$ 98 | 0.01 |
| CORPORATE BONDS & NOTES | | | | KWG Group Holdings Ltd. | | | | 7.500% due 17/02/2025 ^ | 3,000 | 30 | 0.00 |
| Emeco Pty. Ltd. | AUD 11,810 | \$ 7,608 | 0.31 | 5.950% due 10/08/2025 ^ | 16,723 | 1,146 | 0.05 | 7.875% due 04/09/2024 ^ | 5,800 | 32 | 0.00 |
| Mineral Resources Ltd. | \$ 6,040 | 6,201 | 0.26 | Longfor Group Holdings Ltd. | | | | 8.250% due 25/11/2023 ^ | 4,400 | 34 | 0.00 |
| Northern Star Resources Ltd. | 5,894 | 5,927 | 0.24 | 3.950% due 16/09/2029 | 15,100 | 6,961 | 0.29 | 9.250% due 15/04/2023 ^ | 10,900 | 60 | 0.00 |
| Total Australia | | 19,736 | 0.81 | 4.500% due 16/01/2028 | 3,900 | 2,024 | 0.08 | Yunda Holding Investment Ltd. | | | |
| BRAZIL | | | | Melco Resorts Finance Ltd. | | | | 2.250% due 19/08/2025 | 15,600 | 14,274 | 0.59 |
| CORPORATE BONDS & NOTES | | | | 4.875% due 06/06/2025 | 28,160 | 27,338 | 1.12 | ZhongAn Online P&C Insurance Co. Ltd. | | | |
| CSN Resources S.A. | 5,000 | 4,093 | 0.17 | 5.250% due 26/04/2026 | 8,324 | 8,031 | 0.33 | 3.125% due 16/07/2025 | 14,380 | 13,312 | 0.55 |
| 8.875% due 05/12/2030 | 3,100 | 3,233 | 0.13 | 5.625% due 17/07/2027 | 8,250 | 7,739 | 0.32 | Total China | | 47,363 | 1.95 |
| Total Brazil | | 7,326 | 0.30 | 5.750% due 21/07/2028 | 46,577 | 43,178 | 1.77 | COLOMBIA | | | |
| CAYMAN ISLANDS | | | | MGM China Holdings Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| CONVERTIBLE BONDS & NOTES | | | | 4.750% due 01/02/2027 | 37,355 | 35,566 | 1.47 | Ecopetrol S.A. | | | |
| Cathay Pacific Finance Ltd. | HKD 38,000 | 5,114 | 0.21 | 5.250% due 18/06/2025 | 8,500 | 8,355 | 0.34 | 4.625% due 02/11/2031 | 4,200 | 3,567 | 0.15 |
| Hansoh Pharmaceutical Group Co. Ltd. | \$ 12,100 | 12,037 | 0.50 | 5.875% due 15/05/2026 | 3,100 | 3,037 | 0.13 | 6.875% due 29/04/2030 | 3,000 | 2,977 | 0.12 |
| Meituan | 14,200 | 12,276 | 0.50 | New Metro Global Ltd. | | | | Total Colombia | | 6,544 | 0.27 |
| Sunac China Holdings Ltd. | 6,339 | 491 | 0.02 | 4.500% due 02/05/2026 | 5,200 | 1,313 | 0.05 | FRANCE | | | |
| Wynn Macau Ltd. | 12,300 | 12,600 | 0.52 | PCPD Capital Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| Xiaomi Best Time International Ltd. | 8,100 | 7,225 | 0.30 | 5.125% due 18/06/2026 | 7,500 | 5,937 | 0.24 | BNP Paribas S.A. | | | |
| Total Cayman Islands | | 49,743 | 2.05 | Sands China Ltd. | | | | 7.750% due 16/08/2029 (d)(f) | 4,500 | 4,605 | 0.19 |
| CORPORATE BONDS & NOTES | | | | 4.300% due 08/01/2026 | 15,060 | 14,472 | 0.59 | 9.250% due 17/11/2027 (d)(f) | 4,100 | 4,394 | 0.18 |
| AAC Technologies Holdings, Inc. | 14,730 | 14,175 | 0.58 | 4.625% due 18/06/2030 | 11,300 | 10,297 | 0.42 | Credit Agricole S.A. | | | |
| Agile Group Holdings Ltd. | 14,195 | 2,135 | 0.09 | 5.375% due 08/08/2025 | 1,100 | 1,085 | 0.05 | 7.250% due 23/09/2028 (d)(f) | € 7,900 | 9,264 | 0.38 |
| 5.500% due 21/04/2025 | 34,510 | 4,633 | 0.19 | Seazen Group Ltd. | | | | Total France | | 18,263 | 0.75 |
| 5.500% due 17/05/2026 | 4,000 | 627 | 0.03 | 4.450% due 13/07/2025 | 9,100 | 2,684 | 0.11 | HONG KONG | | | |
| 5.750% due 02/01/2025 | 13,170 | 1,646 | 0.07 | 6.000% due 12/08/2024 | 10,600 | 5,936 | 0.24 | CONVERTIBLE BONDS & NOTES | | | |
| 6.050% due 13/10/2025 | 6,077 | 234 | 0.01 | Shui On Development Holding Ltd. | | | | UNIVERSE TREK LTD. | | | |
| 7.875% due 31/07/2024 (d) | | | | 5.500% due 29/06/2026 | 14,000 | 6,693 | 0.28 | 0.000% due 15/06/2026 (b) | \$ 1,500 | 1,523 | 0.06 |
| China Hongqiao Group Ltd. | 9,600 | 9,541 | 0.39 | 6.150% due 24/08/2024 | 1,400 | 1,085 | 0.04 | CORPORATE BONDS & NOTES | | | |
| China Modern Dairy Holdings Ltd. | 23,100 | 20,517 | 0.84 | Sunac China Holdings Ltd. | | | | Bank of East Asia Ltd. | | | |
| CIFI Holdings Group Co. Ltd. | 1,752 | 104 | 0.00 | 6.000% due 30/09/2026 | 3,681 | 387 | 0.02 | 4.000% due 29/05/2030 (f) | 7,300 | 6,886 | 0.28 |
| 5.250% due 13/05/2026 ^ | 5,867 | 410 | 0.02 | 6.250% due 30/09/2027 | 3,681 | 292 | 0.01 | 4.875% due 22/04/2032 (f) | 8,400 | 7,606 | 0.31 |
| 5.950% due 20/10/2025 ^ | 16,695 | 1,190 | 0.05 | 6.500% due 30/09/2027 | 7,362 | 583 | 0.02 | 5.825% due 21/10/2025 (d)(f) | 3,100 | 2,713 | 0.11 |
| 6.450% due 07/11/2024 ^ | 3,098 | 204 | 0.01 | 6.750% due 30/09/2028 | 11,043 | 502 | 0.02 | 5.875% due 19/09/2024 (d)(f) | 3,800 | 3,568 | 0.15 |
| 6.550% due 28/03/2024 ^ | | | | 7.000% due 30/09/2029 | 11,043 | 600 | 0.02 | Dah Sing Bank Ltd. | | | |
| Country Garden Holdings Co. Ltd. | 24,644 | 1,938 | 0.08 | 7.250% due 30/09/2030 | 5,187 | 203 | 0.01 | 7.375% due 15/11/2033 (f) | 17,500 | 18,256 | 0.75 |
| 3.875% due 22/10/2030 ^ | 15,300 | 1,316 | 0.05 | Times China Holdings Ltd. | | | | Fortune Star BVI Ltd. | | | |
| 4.200% due 06/02/2026 ^ | 300 | 25 | 0.00 | 5.550% due 04/06/2024 ^ | 16,400 | 424 | 0.02 | 3.950% due 02/10/2026 | € 14,824 | 10,467 | 0.43 |
| 6.150% due 17/09/2025 ^ | 31,420 | 2,652 | 0.11 | 6.200% due 22/03/2026 ^ | 8,000 | 220 | 0.01 | 5.000% due 18/05/2026 | \$ 27,200 | 19,953 | 0.82 |
| 7.250% due 08/04/2026 ^ | | | | 6.600% due 02/03/2023 ^ | 7,236 | 174 | 0.01 | 5.050% due 27/01/2027 | 8,400 | 5,567 | 0.23 |
| eHi Car Services Ltd. | 5,050 | 3,396 | 0.14 | 6.750% due 16/07/2023 ^ | 2,980 | 82 | 0.00 | 5.950% due 19/10/2025 | 14,100 | 11,755 | 0.48 |
| 7.000% due 21/09/2026 | 2,400 | 2,082 | 0.09 | VLL International, Inc. | | | | Franshion Brilliant Ltd. | | | |
| 7.750% due 14/11/2024 | | | | 5.750% due 28/11/2024 | 3,285 | 3,221 | 0.13 | 4.250% due 23/07/2029 | 800 | 521 | 0.02 |
| FWD Group Holdings Ltd. | 200 | 199 | 0.01 | Wynn Macau Ltd. | | | | GLP China Holdings Ltd. | | | |
| 5.000% due 24/09/2024 | 200 | 198 | 0.01 | 4.875% due 01/10/2024 | 10,471 | 10,346 | 0.43 | 2.950% due 29/03/2026 | 13,450 | 7,868 | 0.32 |
| 5.750% due 09/07/2024 | 15,270 | 13,514 | 0.56 | 5.125% due 15/12/2029 | 2,851 | 2,536 | 0.10 | 4.974% due 26/02/2024 | 2,200 | 2,075 | 0.09 |
| 6.375% due 13/09/2024 (d) | 5,500 | 5,028 | 0.21 | 5.500% due 15/01/2026 | 32,544 | 31,792 | 1.31 | Huarong Finance Co. Ltd. | | | |
| 8.045% due 15/06/2024 (d) | 14,835 | 14,351 | 0.59 | 5.500% due 01/10/2027 | 24,513 | 23,177 | 0.95 | 3.250% due 13/11/2024 | 13,900 | 13,483 | 0.56 |
| Health & Happiness International Holdings Ltd. | | | | 5.625% due 26/08/2028 | 23,930 | 22,185 | 0.91 | 3.750% due 29/05/2024 | 9,700 | 9,568 | 0.39 |
| Kaisa Group Holdings Ltd. | 17,900 | 671 | 0.03 | Total Cayman Islands | | 443,000 | 18.21 | 3.875% due 13/11/2029 | 7,800 | 6,629 | 0.27 |
| 8.500% due 30/06/2022 ^ | 15,750 | 569 | 0.02 | SHARES | | | | 4.250% due 07/11/2027 | 6,569 | 6,006 | 0.25 |
| 9.375% due 30/06/2024 ^ | 13,200 | 482 | 0.02 | CHINA | | | | 4.500% due 29/05/2029 | 15,400 | 13,658 | 0.56 |
| 9.750% due 28/09/2023 ^ | 20,200 | 736 | 0.03 | COMMON STOCKS | | | | 4.625% due 03/06/2026 | 7,077 | 6,732 | 0.28 |
| 10.500% due 15/01/2025 ^ | 9,800 | 318 | 0.01 | Sunac Services Holdings Ltd. | 29,698,923 | 7,124 | 0.29 | 4.750% due 27/04/2027 | 19,500 | 18,306 | 0.75 |
| 10.875% due 23/07/2023 ^ | 6,700 | 245 | 0.01 | Flourish Century | | | | 4.875% due 22/11/2026 | 7,180 | 6,822 | 0.28 |
| 11.250% due 09/04/2022 ^ | 1,450 | 52 | 0.00 | 6.600% due 04/02/2022 ^ (g) | \$ 10,900 | 998 | 0.04 | 5.000% due 19/11/2025 | 2,900 | 2,801 | 0.12 |
| 11.700% due 11/11/2025 ^ | | | | Greenland Global Investment Ltd. (6.875% Cash or 1.000% PIK) | | | | 6.914% due 24/02/2025 | 5,200 | 5,192 | 0.21 |
| | | | | 6.875% due 03/07/2030 (a) | 7,150 | 1,017 | 0.04 | Nanyang Commercial Bank Ltd. | | | |
| | | | | Greenland Global Investment Ltd. (8.250% Cash or 1.000% PIK) | | | | 3.800% due 20/11/2029 (f) | 1,000 | 977 | 0.04 |
| | | | | 8.250% due 22/01/2031 (a) | 17,949 | 2,610 | 0.11 | Pingan Real Estate Capital Ltd. | | | |
| | | | | New Metro Global Ltd. | | | | 3.450% due 29/07/2026 | 3,600 | 2,514 | 0.10 |
| | | | | 4.625% due 15/10/2025 | 4,500 | 1,294 | 0.05 | Vanke Real Estate Hong Kong Co. Ltd. | | | |
| | | | | 4.800% due 15/12/2024 | 14,300 | 5,684 | 0.24 | 3.975% due 09/11/2027 | 3,500 | 2,357 | 0.10 |
| | | | | Yango Group Co. Ltd. | | | | Yanlord Land HK Co. Ltd. | | | |
| | | | | 6.900% due 31/10/2022 ^ | CNY 40,000 | 796 | 0.03 | 5.125% due 20/05/2026 | 13,599 | 7,920 | 0.33 |
| | | | | Total Hong Kong | | | | Total Hong Kong | | 201,723 | 8.29 |

| 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 | | | | Greenko Wind Projects Mauritius Ltd. | | | | SINGAPORE | | | |
| CORPORATE BONDS & NOTES | | | | 5.500% due 06/04/2025 | | | | CORPORATE BONDS & NOTES | | | |
| Adani Green Energy Ltd. | | | | \$ 51,041 | \$ 50,046 | 2.06 | | Clean Renewable Power Mauritius Pte. Ltd. | | | |
| 4.375% due 08/09/2024 | \$ 4,800 | \$ 4,638 | 0.19 | | | | | 4.250% due 25/03/2027 | \$ 6,705 | \$ 6,133 | 0.25 |
| Adani Green Energy UP Ltd. | | | | | | | | GLP Pte. Ltd. | | | |
| 6.250% due 10/12/2024 | 12,041 | 11,913 | 0.49 | India Airport Infra | 2,152 | 2,121 | 0.09 | 3.875% due 04/06/2025 | 11,475 | 7,631 | 0.31 |
| GMR Hyderabad International Airport Ltd. | | | | India Cleantech Energy | 15,116 | 13,788 | 0.57 | 4.500% due 17/05/2026 (d) | 7,400 | 2,372 | 0.10 |
| 4.250% due 27/10/2027 | 4,878 | 4,476 | 0.18 | 5.375% due 29/04/2024 | 22,873 | 22,646 | 0.93 | 4.600% due 29/06/2027 (d) | 7,000 | 2,205 | 0.09 |
| 4.750% due 02/02/2026 | 25,175 | 24,258 | 1.00 | India Green Energy Holdings | | | | Indika Energy Capital Pte. Ltd. | | | |
| HDFC Bank Ltd. | | | | 4.000% due 22/02/2027 | 4,602 | 4,227 | 0.17 | 8.250% due 22/10/2025 | 6,000 | 6,029 | 0.25 |
| 3.700% due 25/08/2026 (d)(f) | 11,068 | 10,100 | 0.42 | India Toll Roads | | | | Medco Bell Pte. Ltd. | | | |
| JSW Hydro Energy Ltd. | | | | 5.500% due 19/08/2024 | 21,843 | 21,485 | 0.88 | 6.375% due 30/01/2027 | 16,567 | 15,785 | 0.65 |
| 4.125% due 18/05/2031 | 17,428 | 15,204 | 0.62 | Total Mauritius | | 164,821 | 6.77 | Medco Maple Tree Pte Ltd. | | | |
| JSW Steel Ltd. | | | | | | | | 8.960% due 27/04/2029 | 10,600 | 10,781 | 0.44 |
| 5.050% due 05/04/2032 | 4,600 | 3,967 | 0.16 | MEXICO | | | | Medco Oak Tree Pte. Ltd. | | | |
| Network i2i Ltd. | | | | CORPORATE BONDS & NOTES | | | | 7.375% due 14/05/2026 | 13,671 | 13,591 | 0.56 |
| 3.975% due 03/03/2026 (d) | 8,300 | 7,740 | 0.32 | Banco Mercantil del Norte S.A. | | | | TML Holdings Pte. Ltd. | | | |
| 5.650% due 15/01/2025 (d) | 7,700 | 7,626 | 0.31 | 5.875% due 24/01/2027 (d)(f) | 6,150 | 5,666 | 0.23 | 4.350% due 09/06/2026 | 4,000 | 3,800 | 0.16 |
| Periama Holdings LLC | | | | 6.750% due 27/09/2024 (d)(f) | 1,700 | 1,682 | 0.07 | 5.500% due 03/06/2024 | 13,524 | 13,439 | 0.55 |
| 5.950% due 19/04/2026 | 51,000 | 50,326 | 2.07 | Total Mexico | | 7,348 | 0.30 | Total Singapore | | 81,766 | 3.36 |
| ReNew Wind Energy AP2 | | | | MONGOLIA | | | | SOUTH AFRICA | | | |
| 4.500% due 14/07/2028 | 30,988 | 27,567 | 1.13 | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Shriram Finance Ltd. | | | | Mongolia Government International Bond | | | | Sasol Financing USA LLC | | | |
| 4.400% due 13/03/2024 | 31,358 | 31,167 | 1.28 | 4.450% due 07/07/2031 | 13,000 | 10,925 | 0.45 | 6.500% due 27/09/2028 | 6,700 | 6,390 | 0.26 |
| Total India | | 198,982 | 8.17 | 5.125% due 07/04/2026 | 18,095 | 17,595 | 0.72 | SOUTH KOREA | | | |
| INDONESIA | | | | 7.875% due 05/06/2029 | 200 | 205 | 0.01 | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | 8.650% due 19/01/2028 | 16,002 | 16,791 | 0.69 | SK Hynix, Inc. | | | |
| Adaro Indonesia PT | | | | Total Mongolia | | 45,516 | 1.87 | 2.375% due 19/01/2031 | 2,300 | 1,867 | 0.08 |
| 4.250% due 31/10/2024 | 23,174 | 22,603 | 0.93 | NETHERLANDS | | | | 6.375% due 17/01/2028 | 4,900 | 5,060 | 0.21 |
| Bank Negara Indonesia Persero Tbk PT | | | | CORPORATE BONDS & NOTES | | | | Tongyang Life Insurance Co. Ltd. | | | |
| 3.750% due 30/03/2026 (f) | 12,354 | 11,810 | 0.48 | Mong Duong Finance Holdings BV | | | | 5.250% due 22/09/2025 (d) | 7,300 | 6,716 | 0.27 |
| 4.300% due 24/03/2027 (d)(f) | 15,300 | 13,595 | 0.56 | 5.125% due 07/05/2029 | 26,063 | 24,271 | 1.00 | | | 13,643 | 0.56 |
| Bukit Makmur Mandiri Utama PT | | | | Prosus NV | | | | SOVEREIGN ISSUES | | | |
| 7.750% due 10/02/2026 | 14,656 | 13,972 | 0.57 | 4.193% due 19/01/2032 | 8,500 | 7,339 | 0.30 | Korea Land & Housing Corp. | | | |
| Cikarang Listrindo Tbk PT | | | | 4.987% due 19/01/2052 | 6,000 | 4,516 | 0.18 | 5.750% due 06/10/2025 | 8,300 | 8,399 | 0.35 |
| 4.950% due 14/09/2026 | 443 | 426 | 0.02 | Total Netherlands | | 36,126 | 1.48 | Total South Korea | | 22,042 | 0.91 |
| LLPL Capital Pte. Ltd. | | | | OMAN | | | | SRI LANKA | | | |
| 6.875% due 04/02/2039 | 7,483 | 7,222 | 0.30 | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Minejesa Capital BV | | | | Oman Government International Bond | | | | Sri Lanka Government International Bond | | | |
| 4.625% due 10/08/2030 | 4,700 | 4,471 | 0.18 | 7.000% due 25/01/2051 | 4,600 | 4,977 | 0.20 | 5.750% due 18/04/2023 ^ | 19,512 | 10,036 | 0.41 |
| Pakuwon Jati Tbk PT | | | | PAKISTAN | | | | 6.200% due 11/05/2027 ^ | 23,800 | 12,086 | 0.50 |
| 4.875% due 29/04/2028 | 8,300 | 7,736 | 0.32 | SOVEREIGN ISSUES | | | | 6.350% due 28/06/2024 ^ | 10,500 | 5,348 | 0.22 |
| Pelabuhan Indonesia Persero PT | | | | Pakistan Government International Bond | | | | 6.750% due 18/04/2028 ^ | 9,000 | 4,550 | 0.19 |
| 4.875% due 01/10/2024 | 7,200 | 7,151 | 0.29 | 6.000% due 08/04/2026 | 56,171 | 39,822 | 1.64 | 6.825% due 18/07/2026 ^ | 4,500 | 2,315 | 0.09 |
| Saka Energi Indonesia PT | | | | 6.875% due 05/12/2027 | 56,757 | 38,961 | 1.60 | 6.850% due 14/03/2024 ^ | 63,471 | 32,321 | 1.33 |
| 4.450% due 05/05/2024 | 2,621 | 2,601 | 0.11 | 7.375% due 08/04/2031 | 16,200 | 9,930 | 0.41 | 6.850% due 03/11/2025 ^ | 39,900 | 20,648 | 0.85 |
| Total Indonesia | | 91,587 | 3.76 | 8.250% due 15/04/2024 | 2,400 | 2,282 | 0.09 | 7.550% due 28/03/2030 ^ | 4,450 | 2,247 | 0.09 |
| ITALY | | | | 8.250% due 30/09/2025 | 9,235 | 7,871 | 0.32 | 7.850% due 14/03/2029 ^ | 20,600 | 10,404 | 0.43 |
| CORPORATE BONDS & NOTES | | | | Total Pakistan | | 98,866 | 4.06 | Total Sri Lanka | | 99,955 | 4.11 |
| Nexi SpA | | | | PHILIPPINES | | | | THAILAND | | | |
| 2.125% due 30/04/2029 | € 6,900 | 6,748 | 0.28 | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| JERSEY, CHANNEL ISLANDS | | | | ACEN Finance Ltd. | | | | Bangkok Bank PCL | | | |
| CORPORATE BONDS & NOTES | | | | 4.000% due 08/03/2025 (d) | 7,200 | 4,633 | 0.19 | 5.000% due 23/09/2025 (d)(f) | 23,300 | 22,329 | 0.92 |
| West China Cement Ltd. | | | | Globe Telecom, Inc. | | | | Kasikornbank PCL | | | |
| 4.950% due 08/07/2026 | \$ 20,875 | 15,252 | 0.63 | 3.000% due 23/07/2035 | 8,150 | 6,125 | 0.25 | 3.343% due 02/10/2031 (f) | 3,200 | 2,945 | 0.12 |
| MALI REPUBLIC | | | | 4.200% due 02/08/2026 (d) | 17,700 | 16,758 | 0.69 | 5.275% due 14/10/2025 (d)(f) | 30,357 | 29,101 | 1.19 |
| CORPORATE BONDS & NOTES | | | | Petron Corp. | | | | Muang Thai Life Assurance PCL | | | |
| Seaspan Corp. | | | | 5.950% due 19/04/2026 (d) | 6,260 | 5,861 | 0.24 | 3.552% due 27/01/2037 (f) | 5,826 | 5,365 | 0.22 |
| 5.500% due 01/08/2029 | 8,500 | 7,118 | 0.29 | Royal Capital BV | | | | Total Thailand | | 59,740 | 2.45 |
| MAURITIUS | | | | 4.875% due 05/05/2024 (d) | 10,571 | 10,501 | 0.43 | TURKEY | | | |
| CORPORATE BONDS & NOTES | | | | 5.000% due 05/02/2026 (d) | 900 | 882 | 0.04 | CORPORATE BONDS & NOTES | | | |
| CA Magnum Holdings | | | | San Miguel Corp. | | | | Mersin Uluslararası Liman İşletmeciliği A/Ş | | | |
| 5.375% due 31/10/2026 | 31,160 | 29,057 | 1.19 | 5.500% due 29/07/2025 (d) | 11,850 | 11,021 | 0.45 | 8.250% due 15/11/2028 | 6,100 | 6,377 | 0.26 |
| Greenko Dutch BV | | | | SMC Global Power Holdings Corp. | | | | UNITED KINGDOM | | | |
| 3.850% due 29/03/2026 | 9,117 | 8,510 | 0.35 | 5.450% due 09/12/2026 (d) | 7,875 | 6,306 | 0.26 | CORPORATE BONDS & NOTES | | | |
| Greenko Solar Mauritius Ltd. | | | | 5.700% due 21/01/2026 (d) | 3,754 | 3,089 | 0.13 | Diamond Ltd. | | | |
| 5.550% due 29/01/2025 | 9,339 | 9,160 | 0.38 | 5.950% due 05/05/2025 (d) | 9,000 | 7,942 | 0.32 | 7.950% due 28/07/2026 | 2,400 | 2,402 | 0.10 |
| 5.950% due 29/07/2026 | 3,900 | 3,781 | 0.15 | 7.000% due 21/10/2025 (d) | 16,884 | 15,055 | 0.62 | INDONESIA | | | |
| | | | | Total Philippines | | 88,173 | 3.62 | CORPORATE BONDS & NOTES | | | |

Schedule of Investments PIMCO Asia 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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--------------------------------------|------------|---------------------|-----------------|
| Standard Chartered PLC | | | | VIRGIN ISLANDS (BRITISH) | | | | SHORT-TERM INSTRUMENTS | | | |
| 4.750% due 14/01/2031 (d)(f) | \$ 8,300 | \$ 6,774 | 0.28 | CORPORATE BONDS & NOTES | | | | SHORT-TERM NOTES | | | |
| 6.000% due 26/07/2025 (d)(f)(h) | 30,000 | 29,507 | 1.21 | Celestial Miles Ltd. | | | | Yango Justice International Ltd. | | | |
| 7.750% due 15/08/2027 (d)(f)(h) | 58,600 | 59,988 | 2.46 | 5.750% due 31/01/2024 (d) | \$ 24,504 | \$ 24,455 | 1.00 | 10.250% due | | | |
| Vedanta Resources Finance PLC | | | | Champion Path Holdings Ltd. | | | | 15/09/2022 ^ | \$ 4,500 | \$ 25 | 0.00 |
| 8.950% due 11/03/2025 | 39,192 | 29,180 | 1.20 | 4.500% due 27/01/2026 | 17,700 | 16,525 | 0.68 | Total Short-Term Instruments | | 25 | 0.00 |
| Total United Kingdom | | 127,851 | 5.25 | 4.850% due 27/01/2028 | 7,100 | 6,104 | 0.25 | Total Transferable Securities | | \$ 2,167,937 | 89.05 |
| | | | | Easy Tactic Ltd. (7.500% Cash or 7.500% PIK) | | | | | | | |
| UNITED STATES | | | | 7.500% due 11/07/2025 (a) | 1,660 | 91 | 0.00 | | | | |
| CORPORATE BONDS & NOTES | | | | 7.500% due 11/07/2027 (a) | 53,941 | 2,647 | 0.11 | | | | |
| Cantor Fitzgerald LP | | | | 7.500% due 11/07/2028 (a) | 44,139 | 1,931 | 0.08 | | | | |
| 7.200% due 12/12/2028 | 12,200 | 12,516 | 0.51 | LS Finance Ltd. | | | | | | | |
| Hyundai Capital America | | | | 4.800% due 18/06/2026 | 800 | 608 | 0.03 | | | | |
| 5.950% due 21/09/2026 | 13,100 | 13,329 | 0.55 | NWD Finance BVI Ltd. | | | | | | | |
| | | 25,845 | 1.06 | 4.125% due 10/03/2028 (d) | 23,655 | 12,892 | 0.53 | | | | |
| | | | | 4.800% due 29/01/2024 (d) | 6,100 | 2,662 | 0.11 | | | | |
| U.S. TREASURY OBLIGATIONS | | | | 5.250% due 22/03/2026 (d) | 25,500 | 16,912 | 0.69 | | | | |
| U.S. Treasury Bonds | | | | 6.150% due 16/03/2025 (d) | 42,800 | 34,899 | 1.43 | | | | |
| 1.875% due 15/11/2051 | 2,700 | 1,708 | 0.07 | NWD MTN Ltd. | | | | | | | |
| U.S. Treasury Inflation Protected Securities (c) | | | | 4.125% due 18/07/2029 | 891 | 679 | 0.03 | | | | |
| 0.125% due 15/01/2032 | 50,613 | 44,480 | 1.83 | Peak RE BVI Holding Ltd. | | | | | | | |
| | | 46,188 | 1.90 | 5.350% due 28/10/2025 (d) | 8,670 | 7,287 | 0.30 | | | | |
| Total United States | | 72,033 | 2.96 | RKPF Overseas Ltd. | | | | | | | |
| | | | | 5.125% due 26/07/2026 | 16,550 | 3,907 | 0.16 | | | | |
| VIETNAM | | | | 5.200% due 12/01/2026 | 25,100 | 6,549 | 0.27 | | | | |
| SOVEREIGN ISSUES | | | | Studio City Co. Ltd. | | | | | | | |
| Vietnam Debt & Asset Trading Corp. | | | | 7.000% due 15/02/2027 | 9,630 | 9,483 | 0.39 | | | | |
| 1.000% due 10/10/2025 | 1,300 | 1,144 | 0.05 | Studio City Finance Ltd. | | | | | | | |
| Vietnam Government International Bond | | | | 5.000% due 15/01/2029 | 11,600 | 9,761 | 0.40 | | | | |
| 5.500% due 12/03/2028 | 912 | 879 | 0.03 | 6.000% due 15/07/2025 | 18,351 | 17,982 | 0.74 | | | | |
| Total Vietnam | | 2,023 | 0.08 | 6.500% due 15/01/2028 | 5,267 | 4,892 | 0.20 | | | | |
| | | | | Total Virgin Islands (British) | | 180,266 | 7.40 | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 3,856 | U.S. Treasury Notes 0.250% due 31/07/2025 | \$ (3,933) | \$ 3,856 | \$ 3,857 | 0.16 |
| Total Repurchase Agreements | | | | | | \$ (3,933) | \$ 3,856 | \$ 3,857 | 0.16 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|------|------------------|----------------|---|-----------------|
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 3,002 | \$ 6,690 | 0.27 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 313 | 200 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 132 | 738 | 0.03 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 578 | 5,086 | 0.21 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 23 | 281 | 0.01 |
| | | | | \$ 12,995 | 0.53 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 12,995 | 0.53 |

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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Jaguar Land Rover Automotive PLC | 5.000% | 20/06/2026 | € 2,800 | \$ 61 | 0.00 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2028 | 5,000 | 200 | 0.01 |
| | | | | \$ 261 | 0.01 |

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| iTraxx Asia Ex-Japan 40 5-Year Index | (1.000)% | 20/12/2028 | \$ 16,100 | \$ (155) | (0.01) |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750% | 16/06/2031 | \$ 19,400 | \$ (550) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 37,550 | (366) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/06/2032 | 25,700 | (57) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2031 | 2,400 | (15) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/12/2051 | 39,300 | (2,054) | (0.08) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 20/12/2024 | 118,200 | 84 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.603 | 18/06/2029 | 90,100 | (1,313) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 31,200 | 311 | 0.01 |
| Receive ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2029 | AUD 105,500 | (1,918) | (0.08) |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 105,500 | 3,509 | 0.14 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | € 15,500 | (502) | (0.02) |
| | | | | | \$ (2,871) | (0.11) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (2,765) | (0.11) |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | Longfor Group Holdings Ltd. | 1.000% | 20/06/2026 | \$ 9,500 | \$ (155) | \$ (2,670) | \$ (2,825) | (0.12) |
| BRC | BOC Aviation Ltd. | 1.000 | 20/06/2026 | 24,300 | (70) | 318 | 248 | 0.01 |
| CBK | Vietnam Government International Bond | 1.000 | 20/12/2027 | 9,100 | (263) | 257 | (6) | 0.00 |
| | | | | | \$ (488) | \$ (2,095) | \$ (2,583) | (0.11) |

- (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.

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 |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|---|------------|-----------------|
| JPM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | \$ 59,110 | PHP 3,285,920 | \$ (11) | \$ (597) | \$ (608) | (0.02) |

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

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 |
|--------------|------------------------------|---------------------|---------------|------------------|--------------------|-----------------------------|---|---------------|--------------------|
| GST | Receive | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 241,500 | \$ 209 | \$ (4) | \$ 205 | 0.01 |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|
| AZD | 01/2024 | AUD 5,079 | \$ 3,363 | \$ 0 | \$ (103) | \$ (103) | (0.01) |
| BOA | 01/2024 | 770 | 510 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | NZD 320 | 195 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 5,016 | ¥ 740,234 | 238 | 0 | 238 | 0.01 |
| | 02/2024 | CNY 21,609 | \$ 3,058 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 31,638 | 4,370 | 0 | (98) | (98) | (0.01) |
| | 03/2024 | MYR 114,015 | 24,139 | 0 | (860) | (860) | (0.04) |
| | 03/2024 | \$ 81 | PHP 4,534 | 1 | 0 | 1 | 0.00 |
| BPS | 01/2024 | 1,137 | AUD 1,729 | 43 | 0 | 43 | 0.00 |
| | 01/2024 | 7,400 | € 6,821 | 137 | 0 | 137 | 0.01 |
| | 02/2024 | CNY 38,537 | \$ 5,429 | 0 | (20) | (20) | 0.00 |
| | 02/2024 | TWD 50,024 | 1,574 | 0 | (79) | (79) | 0.00 |
| | 03/2024 | 151,709 | 4,815 | 0 | (211) | (211) | (0.01) |
| | 03/2024 | \$ 1,065 | IDR 16,418,819 | 0 | (1) | (1) | 0.00 |
| DUB | 03/2024 | CNH 18,357 | \$ 2,548 | 0 | (45) | (45) | 0.00 |
| | 03/2024 | SGD 17,848 | 13,483 | 0 | (95) | (95) | 0.00 |
| GLM | 01/2024 | \$ 3,323 | ¥ 488,578 | 145 | 0 | 145 | 0.01 |
| | 02/2024 | 12,293 | TRY 376,655 | 0 | (123) | (123) | (0.01) |
| | 03/2024 | CNH 8,603 | \$ 1,192 | 0 | (23) | (23) | 0.00 |
| | 03/2024 | \$ 7,179 | IDR 110,546,701 | 0 | (11) | (11) | 0.00 |
| IND | 03/2024 | 13,043 | CNH 93,636 | 183 | 0 | 183 | 0.01 |
| JPM | 02/2024 | 12,993 | INR 1,085,458 | 21 | 0 | 21 | 0.00 |
| | 03/2024 | SGD 118 | \$ 89 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | TWD 102,530 | 3,298 | 0 | (100) | (100) | 0.00 |
| | 03/2024 | \$ 8,791 | IDR 135,730,054 | 10 | 0 | 10 | 0.00 |
| MBC | 01/2024 | AUD 2,382 | \$ 1,580 | 0 | (46) | (46) | 0.00 |
| | 01/2024 | \$ 12,077 | ¥ 1,747,600 | 327 | 0 | 327 | 0.01 |
| | 03/2024 | HKD 1,121 | \$ 144 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | PHP 776,602 | 13,878 | 0 | (141) | (141) | (0.01) |
| | 03/2024 | \$ 10,724 | IDR 165,321,472 | 0 | (4) | (4) | 0.00 |
| MYI | 01/2024 | € 30,708 | \$ 33,753 | 0 | (177) | (177) | (0.01) |
| | 01/2024 | £ 1 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 436 | 330 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 28 | € 26 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 158 | £ 124 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2,923 | ¥ 430,773 | 135 | 0 | 135 | 0.01 |
| | 02/2024 | CNY 22,564 | \$ 3,187 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | CNH 18,849 | 2,614 | 0 | (49) | (49) | 0.00 |
| | 03/2024 | IDR 300,139,176 | 19,500 | 37 | 0 | 37 | 0.00 |
| | 03/2024 | \$ 4,757 | IDR 73,163,236 | 0 | (12) | (12) | 0.00 |
| SCX | 01/2024 | 11,228 | MYR 52,446 | 217 | 0 | 217 | 0.01 |
| | 02/2024 | 1,158 | CNY 8,287 | 13 | 0 | 13 | 0.00 |
| | 03/2024 | CNH 18,505 | \$ 2,556 | 0 | (58) | (58) | 0.00 |
| | 03/2024 | HKD 23,876 | 3,063 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 82,359 | 2,609 | 0 | (120) | (120) | (0.01) |
| | 03/2024 | \$ 938 | IDR 14,368,533 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | 61 | THB 2,110 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | AUD 1,926 | \$ 1,278 | 0 | (37) | (37) | 0.00 |
| | | | | \$ 1,510 | \$ (2,447) | \$ (937) | (0.04) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 1,293 | AUD 1,950 | \$ 38 | \$ 0 | \$ 38 | 0.00 |
| BOA | 01/2024 | 77 | 116 | 2 | 0 | 2 | 0.00 |
| BPS | 01/2024 | AUD 22 | \$ 15 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2 | AUD 4 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 499 | 753 | 15 | 0 | 15 | 0.00 |
| UAG | 01/2024 | 623 | 939 | 18 | 0 | 18 | 0.00 |
| | | | | \$ 73 | \$ 0 | \$ 73 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 31 | \$ 36 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | \$ 218 | CHF 190 | 8 | 0 | 8 | 0.00 |
| CBK | 01/2024 | CHF 95 | \$ 109 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 42 | CHF 37 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | CHF 4 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,002 | CHF 1,754 | 84 | 0 | 84 | 0.01 |
| MYI | 01/2024 | 2,011 | 1,755 | 76 | 0 | 76 | 0.00 |
| SCX | 01/2024 | 9 | 8 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 1,767 | 1,542 | 66 | 0 | 66 | 0.00 |
| | | | | \$ 235 | \$ (4) | \$ 231 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 582 | \$ 633 | \$ 0 | \$ (10) | \$ (10) | 0.00 |
| | 01/2024 | \$ 18,686 | € 17,080 | 186 | 0 | 186 | 0.01 |
| BRC | 01/2024 | 134,747 | 122,522 | 628 | 0 | 628 | 0.03 |
| CBK | 01/2024 | € 260 | \$ 286 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 225 | € 208 | 6 | 0 | 6 | 0.00 |
| DUB | 01/2024 | € 20,428 | \$ 22,335 | 0 | (235) | (235) | (0.01) |
| MBC | 01/2024 | 20,175 | 22,059 | 0 | (232) | (232) | (0.01) |
| | 01/2024 | \$ 53 | € 48 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | € 101 | \$ 109 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 134,666 | € 122,522 | 709 | (1) | 708 | 0.03 |
| UAG | 01/2024 | 134,769 | 122,522 | 605 | 0 | 605 | 0.02 |
| | | | | \$ 2,134 | \$ (481) | \$ 1,653 | 0.07 |

As at 31 December 2023, 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 | 01/2024 | £ 4 | \$ 5 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 718 | £ 565 | 3 | 0 | 3 | 0.00 |
| BRC | 01/2024 | 12,490 | 9,868 | 91 | 0 | 91 | 0.00 |
| CBK | 01/2024 | £ 394 | \$ 499 | 0 | (4) | (4) | 0.00 |
| GLM | 01/2024 | \$ 3 | £ 3 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 130 | \$ 165 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 32 | £ 26 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 13 | \$ 16 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8 | £ 7 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | £ 16 | \$ 20 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 12,838 | £ 10,174 | 132 | 0 | 132 | 0.01 |
| UAG | 01/2024 | £ 1 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 12,866 | £ 10,166 | 94 | 0 | 94 | 0.00 |
| | | | | \$ 320 | \$ (4) | \$ 316 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | \$ 148 | CNH 1,053 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | CNH 2 | \$ 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | \$ 72 | CNH 517 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 11 | 78 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | CNH 2 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2 | CNH 16 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 0 | \$ 0 | \$ 0 | 0.00 |

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

As at 31 December 2023, 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 | 01/2024 | \$ 6,420 | SGD 8,565 | \$ 75 | \$ 0 | \$ 75 | 0.01 |
| DUB | 01/2024 | 6,665 | 8,859 | 53 | 0 | 53 | 0.00 |
| GLM | 01/2024 | SGD 19 | \$ 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,232 | SGD 1,644 | 15 | 0 | 15 | 0.00 |
| MBC | 01/2024 | SGD 191 | \$ 143 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 416 | SGD 556 | 5 | 0 | 5 | 0.00 |
| | 02/2024 | 426 | 561 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 6,217 | 8,292 | 72 | 0 | 72 | 0.00 |
| | 02/2024 | SGD 84 | \$ 64 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 49 | SGD 65 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 220 | \$ (2) | \$ 218 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (1,432) | (0.06) |
| Total Investments | | | | | | \$ 2,392,735 | 98.28 |
| Other Current Assets & Liabilities | | | | | | \$ 41,993 | 1.72 |
| Net Assets | | | | | | \$ 2,434,728 | 100.00 |

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

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

^ Security is in default.

(a) Payment in-kind security.

(b) Zero coupon security.

(c) 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) Restricted Securities (31 December 2022: 0.04%):

| 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 | \$ 998 | 0.04 |

(h) Securities with an aggregate fair value of \$13,246 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$630 (31 December 2022: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$24,631 (31 December 2022: \$21,668) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$5,280 (31 December 2022: \$12,646) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 2,166,143 | \$ 1,794 | \$ 2,167,937 |
| Investment Funds | 207,288 | 4,856 | 0 | 212,144 |
| Repurchase Agreements | 0 | 3,856 | 0 | 3,856 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 8,798 | 0 | 8,798 |
| Totals | \$ 207,288 | \$ 2,183,653 | \$ 1,794 | \$ 2,392,735 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 2,650,199 | \$ 1,972 | \$ 2,652,171 |
| Investment Funds | 235,155 | 4,824 | 0 | 239,979 |
| Repurchase Agreements | 0 | 20,572 | 0 | 20,572 |
| Financial Derivative Instruments ⁽³⁾ | 413 | 27,752 | (1,299) | 26,866 |
| Totals | \$ 235,568 | \$ 2,703,347 | \$ 673 | \$ 2,939,588 |

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

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

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

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.700% | 28/09/2023 | TBD ⁽¹⁾ | \$ (3,947) | \$ (3,996) | (0.16) |
| | 4.750 | 28/09/2023 | TBD ⁽¹⁾ | (8,844) | (8,955) | (0.37) |
| Total Reverse Repurchase Agreements | | | | | \$ (12,951) | (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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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) | \$ 0 | \$ (65) | \$ 1,734 | \$ (1,360) | \$ 374 |
| BOA | (661) | 350 | (311) | (199) | 350 | 151 |
| BPS | (2,780) | 2,630 | (150) | (8,680) | 9,734 | 1,054 |
| BRC | 975 | (1,700) | (725) | (872) | 1,172 | 300 |
| CBK | (8) | 0 | (8) | 4,080 | (4,046) | 34 |
| DUB | (322) | 440 | 118 | 1,048 | (1,010) | 38 |
| GLM | 87 | 0 | 87 | 96 | 0 | 96 |
| GST | 205 | 0 | 205 | (732) | 660 | (72) |
| IND | 183 | 0 | 183 | N/A | N/A | N/A |
| JPM | (678) | 850 | 172 | (538) | 730 | 192 |
| MBC | (78) | 260 | 182 | 4,627 | (4,030) | 597 |
| MYI | 785 | (1,300) | (515) | 479 | (240) | 239 |
| SCX | 47 | 10 | 57 | 4,720 | (4,520) | 200 |
| SSB | 132 | (220) | (88) | N/A | N/A | N/A |
| UAG | 746 | 740 | 1,486 | 7,636 | (8,540) | (904) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 75.37 | 70.88 |
| Transferable securities dealt in on another regulated market* | 13.68 | 18.07 |
| Investment funds | 8.71 | 8.05 |
| Repurchase agreements | 0.16 | 0.69 |
| Financial derivative instruments dealt in on a regulated market | 0.53 | (0.01) |
| Centrally cleared financial derivative instruments | (0.11) | 0.47 |
| OTC financial derivative instruments | (0.06) | 0.45 |
| Reverse repurchase agreements | (0.53) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Australia | 0.81 | 1.12 |
| Brazil | 0.30 | 0.13 |
| Cayman Islands | 18.21 | 26.52 |
| China | 1.95 | 1.91 |
| Colombia | 0.27 | N/A |
| France | 0.75 | 0.59 |
| Germany | N/A | 0.38 |
| Hong Kong | 8.29 | 6.10 |
| India | 8.17 | 6.45 |
| Indonesia | 3.76 | 3.84 |
| Israel | N/A | 0.09 |
| Italy | 0.28 | N/A |
| Japan | N/A | 0.24 |
| Jersey, Channel Islands | 0.63 | 0.84 |
| Luxembourg | N/A | 0.13 |
| Mali Republic | 0.29 | N/A |
| Mauritius | 6.77 | 7.22 |
| Mexico | 0.30 | 0.37 |
| Mongolia | 1.87 | 1.30 |
| Netherlands | 1.48 | 1.80 |
| Oman | 0.20 | 0.16 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Pakistan | 4.06 | 2.18 |
| Philippines | 3.62 | 3.53 |
| Singapore | 3.36 | 3.90 |
| South Africa | 0.26 | N/A |
| South Korea | 0.91 | 0.20 |
| Sri Lanka | 4.11 | 1.91 |
| Thailand | 2.45 | 2.75 |
| Turkey | 0.26 | N/A |
| United Kingdom | 5.25 | 3.67 |
| United States | 2.96 | 1.57 |
| Vietnam | 0.08 | 0.21 |
| Virgin Islands (British) | 7.40 | 9.83 |
| Short-Term Instruments | 0.00 | 0.01 |
| Investment Funds | 8.71 | 8.05 |
| Repurchase Agreements | 0.16 | 0.69 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.53 | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.01) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.01) | N/A |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.03 |
| Interest Rate Swaps | (0.11) | 0.45 |
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | (0.09) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.11) | (0.07) |
| Cross-Currency Swaps | (0.02) | N/A |
| Interest Rate Swaps | 0.01 | N/A |
| Forward Foreign Currency Contracts | (0.04) | 0.06 |
| Hedged Forward Foreign Currency Contracts | 0.10 | 0.55 |
| Other Current Assets & Liabilities | 1.72 | 1.40 |
| 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 | | | | Health & Happiness International Holdings Ltd. | | | | FRANCE | | | |
| AUSTRALIA | | | | 13.500% due 26/06/2026 \$ 600 \$ 580 0.33 | | | | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | Kaisa Group Holdings Ltd. | | | | BNP Paribas S.A. | | | |
| Emeco Pty. Ltd. | | | | 9.375% due 30/06/2024 ^ 800 29 0.02 | | | | 9.250% due 17/11/2027 (c)(e) \$ 500 \$ 536 0.30 | | | |
| 6.250% due 10/07/2026 AUD 900 \$ 580 0.33 | | | | 11.250% due 09/04/2022 ^ 500 18 0.01 | | | | Credit Agricole S.A. | | | |
| Mineral Resources Ltd. | | | | 11.950% due 22/10/2022 ^ 300 11 0.01 | | | | 7.250% due 23/09/2028 (c)(e) € 600 703 0.40 | | | |
| 8.000% due 01/11/2027 \$ 150 154 0.09 | | | | 11.950% due 12/11/2023 ^ 1,200 44 0.03 | | | | Total France 1,239 0.70 | | | |
| Northern Star Resources Ltd. | | | | Longfor Group Holdings Ltd. | | | | HONG KONG | | | |
| 6.125% due 11/04/2033 1,100 1,106 0.62 | | | | 3.950% due 16/09/2029 400 184 0.10 | | | | CONVERTIBLE BONDS & NOTES | | | |
| Pacific National Finance Pty. Ltd. | | | | Melco Resorts Finance Ltd. | | | | Universe Trek Ltd. | | | |
| 4.750% due 22/03/2028 600 563 0.32 | | | | 4.875% due 06/06/2025 900 874 0.49 | | | | 0.000% due 15/06/2026 (b) \$ 500 508 0.29 | | | |
| Santos Finance Ltd. | | | | 5.250% due 26/04/2026 1,700 1,640 0.93 | | | | CORPORATE BONDS & NOTES | | | |
| 5.250% due 13/03/2029 400 392 0.22 | | | | 5.750% due 21/07/2028 500 464 0.26 | | | | Bank of East Asia Ltd. | | | |
| WestConnex Finance Co. Pty. Ltd. | | | | MGM China Holdings Ltd. | | | | 6.750% due 15/03/2027 1,100 1,107 0.63 | | | |
| 6.150% due 09/10/2030 AUD 1,500 1,068 0.60 | | | | 4.750% due 01/02/2027 1,000 952 0.54 | | | | China Cinda Management Ltd. | | | |
| Woodside Finance Ltd. | | | | 5.250% due 18/06/2025 200 197 0.11 | | | | 5.750% due 07/02/2027 700 708 0.40 | | | |
| 3.700% due 15/09/2026 \$ 1,000 962 0.54 | | | | Sands China Ltd. | | | | Dah Sing Bank Ltd. | | | |
| Total Australia 4,825 2.72 | | | | 4.450% due 13/07/2025 600 177 0.10 | | | | 7.375% due 15/11/2033 (e) 1,800 1,878 1.06 | | | |
| BRAZIL | | | | Shui On Development Holding Ltd. | | | | Fortune Star BVI Ltd. | | | |
| CORPORATE BONDS & NOTES | | | | 5.500% due 29/06/2026 400 191 0.11 | | | | 3.950% due 02/10/2026 € 800 565 0.32 | | | |
| CSN Resources S.A. | | | | Sunac China Holdings Ltd. | | | | 5.050% due 27/01/2027 \$ 700 464 0.26 | | | |
| 4.625% due 10/06/2031 200 164 0.09 | | | | 6.000% due 30/09/2026 140 15 0.01 | | | | 5.950% due 19/10/2025 900 750 0.42 | | | |
| 8.875% due 05/12/2030 400 417 0.24 | | | | 6.250% due 30/09/2027 140 11 0.01 | | | | Franshion Brilliant Ltd. | | | |
| Total Brazil 581 0.33 | | | | 6.500% due 30/09/2027 279 22 0.01 | | | | 4.250% due 23/07/2029 200 130 0.07 | | | |
| CAYMAN ISLANDS | | | | 6.750% due 30/09/2028 419 19 0.01 | | | | GLP China Holdings Ltd. | | | |
| CONVERTIBLE BONDS & NOTES | | | | 7.000% due 30/09/2029 419 23 0.01 | | | | 2.950% due 29/03/2026 400 234 0.13 | | | |
| Cathay Pacific Finance Ltd. | | | | 7.250% due 30/09/2030 197 8 0.00 | | | | 4.974% due 26/02/2024 200 189 0.11 | | | |
| 2.750% due 05/02/2026 HKD 2,000 269 0.15 | | | | Tencent Holdings Ltd. | | | | Huarong Finance Co. Ltd. | | | |
| Hansoh Pharmaceutical Group Co. Ltd. | | | | 3.240% due 03/06/2050 700 467 0.26 | | | | 4.250% due 07/11/2027 500 457 0.26 | | | |
| 0.000% due 22/01/2026 (b) \$ 600 597 0.34 | | | | 3.975% due 11/04/2029 1,700 1,619 0.91 | | | | 4.625% due 03/06/2026 300 285 0.16 | | | |
| Meituan | | | | Times China Holdings Ltd. | | | | 4.875% due 22/11/2026 400 380 0.21 | | | |
| 0.000% due 27/04/2027 (b) 1,400 1,281 0.72 | | | | 5.550% due 04/06/2024 ^ 1,400 36 0.02 | | | | 5.000% due 19/11/2025 1,800 1,739 0.98 | | | |
| 0.000% due 27/04/2028 (b) 500 432 0.25 | | | | Wynn Macau Ltd. | | | | 6.914% due 24/02/2025 400 399 0.23 | | | |
| Sunac China Holdings Ltd. | | | | 5.500% due 15/01/2026 1,500 1,466 0.83 | | | | Lenovo Group Ltd. | | | |
| 1.000% due 30/09/2032 241 19 0.01 | | | | 5.500% due 01/10/2027 400 378 0.21 | | | | 5.831% due 27/01/2028 1,100 1,122 0.63 | | | |
| Wynn Macau Ltd. | | | | 5.625% due 26/08/2028 300 278 0.16 | | | | 6.536% due 27/07/2032 500 533 0.30 | | | |
| 4.500% due 07/03/2029 1,000 1,024 0.58 | | | | 20,979 11.84 | | | | Yanlord Land HK Co. Ltd. | | | |
| Xiaomi Best Time International Ltd. | | | | Total Cayman Islands 25,404 14.34 | | | | 5.125% due 20/05/2026 200 116 0.07 | | | |
| 0.000% due 17/12/2027 (b) 900 803 0.45 | | | | SHARES | | | | 11,056 6.24 | | | |
| Total Australia 4,825 2.50 | | | | CHINA | | | | SOVEREIGN ISSUES | | | |
| CORPORATE BONDS & NOTES | | | | COMMON STOCKS | | | | Airport Authority Hong Kong | | | |
| AAC Technologies Holdings, Inc. | | | | Sunac Services Holdings Ltd. 1,126,686 270 0.15 | | | | 4.750% due 12/01/2028 850 859 0.48 | | | |
| 3.000% due 27/11/2024 800 770 0.44 | | | | CORPORATE BONDS & NOTES | | | | 4.875% due 12/01/2030 1,300 1,323 0.75 | | | |
| 3.750% due 02/06/2031 400 304 0.17 | | | | China Life Insurance Overseas Co. Ltd. | | | | 2,182 1.23 | | | |
| Agile Group Holdings Ltd. | | | | 5.350% due 15/08/2033 \$ 1,000 1,012 0.57 | | | | Total Hong Kong 13,746 7.76 | | | |
| 5.500% due 17/05/2026 700 94 0.05 | | | | Flourish Century | | | | INDIA | | | |
| 6.050% due 13/10/2025 1,500 187 0.11 | | | | 6.600% due 04/02/2022 ^ (f) 1,700 156 0.09 | | | | CORPORATE BONDS & NOTES | | | |
| 7.875% due 31/07/2024 (c) 523 20 0.01 | | | | Greenland Global Investment Ltd. (6.875% Cash or 1.000% PIK) | | | | Adani Electricity Mumbai Ltd. | | | |
| Alibaba Group Holding Ltd. | | | | 6.875% due 03/07/2030 (a) 1,100 156 0.09 | | | | 3.949% due 12/02/2030 698 572 0.32 | | | |
| 2.125% due 09/02/2031 800 663 0.37 | | | | Greenland Global Investment Ltd. (8.250% Cash or 1.000% PIK) | | | | Adani Green Energy UP Ltd. | | | |
| 2.700% due 09/02/2041 800 548 0.31 | | | | 8.250% due 22/01/2031 (a) 1,100 160 0.09 | | | | 6.250% due 10/12/2024 700 693 0.39 | | | |
| China Hongqiao Group Ltd. | | | | Huaxin Cement International Finance Co. Ltd. | | | | Adani Transmission Step-One Ltd. | | | |
| 6.250% due 08/06/2024 600 596 0.34 | | | | 2.250% due 19/11/2025 600 552 0.31 | | | | 4.000% due 03/08/2026 500 459 0.26 | | | |
| China Modern Dairy Holdings Ltd. | | | | Midea Investment Development Co. Ltd. | | | | GMR Hyderabad International Airport Ltd. | | | |
| 2.125% due 14/07/2026 1,400 1,243 0.70 | | | | 2.880% due 24/02/2027 800 753 0.43 | | | | 4.250% due 27/10/2027 1,100 1,009 0.57 | | | |
| CIFI Holdings Group Co. Ltd. | | | | New Metro Global Ltd. | | | | HDFC Bank Ltd. | | | |
| 4.450% due 17/08/2026 ^ 100 7 0.00 | | | | 4.625% due 15/10/2025 440 126 0.07 | | | | 3.700% due 25/08/2026 (c)(e) 200 183 0.10 | | | |
| 4.800% due 17/05/2028 ^ 700 50 0.03 | | | | 4.800% due 15/12/2024 700 278 0.16 | | | | Indian Railway Finance Corp. Ltd. | | | |
| 5.950% due 20/10/2025 ^ 200 14 0.01 | | | | SF Holding Investment Ltd. | | | | 3.570% due 21/01/2032 2,100 1,887 1.07 | | | |
| 6.000% due 16/07/2025 ^ 200 14 0.01 | | | | 2.375% due 17/11/2026 400 372 0.21 | | | | JSW Hydro Energy Ltd. | | | |
| CK Hutchison International Ltd. | | | | Yango Group Co. Ltd. | | | | 4.125% due 18/05/2031 564 492 0.28 | | | |
| 4.750% due 21/04/2028 1,500 1,503 0.85 | | | | 6.900% due 31/10/2022 ^ CNY 20,000 398 0.22 | | | | Network i2i Ltd. | | | |
| 4.875% due 21/04/2033 400 401 0.23 | | | | Yango Justice International Ltd. | | | | 3.975% due 03/03/2026 (c) 200 187 0.11 | | | |
| Country Garden Holdings Co. Ltd. | | | | 7.875% due 04/09/2024 ^ \$ 700 4 0.00 | | | | 5.650% due 15/01/2025 (c) 700 693 0.39 | | | |
| 3.875% due 22/10/2030 ^ 1,500 118 0.07 | | | | Yunda Holding Investment Ltd. | | | | NTPC Ltd. | | | |
| 4.800% due 06/08/2030 ^ 1,500 126 0.07 | | | | 2.250% due 19/08/2025 1,500 1,372 0.77 | | | | 4.250% due 26/02/2026 400 394 0.22 | | | |
| 5.625% due 14/01/2030 ^ 300 25 0.01 | | | | ZhongAn Online P&C Insurance Co. Ltd. | | | | ONGC Videsh Vankorneft Pte. Ltd. | | | |
| FWD Group Holdings Ltd. | | | | 3.125% due 16/07/2025 1,350 1,250 0.71 | | | | 3.750% due 27/07/2026 500 484 0.27 | | | |
| 6.375% due 13/09/2024 (c) 650 575 0.32 | | | | 6,589 3.72 | | | | Periana Holdings LLC | | | |
| Geely Automobile Holdings Ltd. | | | | Total China 6,859 3.87 | | | | 5.950% due 19/04/2026 1,700 1,678 0.95 | | | |
| 4.000% due 09/12/2024 (c) 1,300 1,264 0.71 | | | | | | | | | | | |

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 |
|--|----------------|-------------------|-----------------|--|-----------------------|---------------------|----------------------|---|--------------|-------------------|-----------------|
| Reliance Industries Ltd. 2.875% due 12/01/2032 | \$ 400 | \$ 343 | 0.19 | JERSEY, CHANNEL ISLANDS | | | | PHILIPPINES | | | |
| ReNew Power Pvt Ltd. 5.875% due 05/03/2027 | 600 | 574 | 0.32 | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| Shriram Finance Ltd. 4.150% due 18/07/2025 4.400% due 13/03/2024 | 958 1,080 | 918 1,073 | 0.52 0.61 | West China Cement Ltd. 4.950% due 08/07/2026 | \$ 1,100 | \$ 804 | 0.45 | San Miguel Corp. 5.500% due 29/07/2025 (c) | \$ 500 | \$ 465 | 0.26 |
| UltraTech Cement Ltd. 2.800% due 16/02/2031 | 1,400 | 1,186 | 0.67 | LUXEMBOURG | | | | SMC Global Power Holdings Corp. 7.000% due 21/10/2025 (c) | 200 | 179 | 0.10 |
| Total India | | <u>12,825</u> | <u>7.24</u> | CORPORATE BONDS & NOTES | | | | | | <u>644</u> | <u>0.36</u> |
| INDONESIA | | | | Guara Norte SARL 5.198% due 15/06/2034 | 514 | 469 | 0.26 | SOVEREIGN ISSUES | | | |
| CORPORATE BONDS & NOTES | | | | MALAYSIA | | | | Philippines Government International Bond | | | |
| Bank Mandiri Persero Tbk PT 5.500% due 04/04/2026 | 800 | 803 | 0.45 | CORPORATE BONDS & NOTES | | | | 3.200% due 06/07/2046 | 900 | 700 | 0.40 |
| Bank Negara Indonesia Persero Tbk PT 3.750% due 30/03/2026 (e) 4.300% due 24/03/2027 (c)(e) | 1,020 1,250 | 975 1,111 | 0.55 0.63 | Khazanah Capital Ltd. 4.876% due 01/06/2033 | 300 | 302 | 0.17 | 5.000% due 17/07/2033 | 400 | 411 | 0.23 |
| Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026 | 700 | 667 | 0.38 | Khazanah Global Sukuk Bhd. 4.687% due 01/06/2028 | 700 | 703 | 0.40 | 5.000% due 13/01/2037 | 200 | 206 | 0.12 |
| Cikarang Listrindo Tbk PT 4.950% due 14/09/2026 | 200 | 192 | 0.11 | Misc Capital Two Labuan Ltd. 3.625% due 06/04/2025 | 2,600 | 2,543 | 1.44 | 5.609% due 13/04/2033 | 600 | 642 | 0.36 |
| Freeport Indonesia PT 4.763% due 14/04/2027 5.315% due 14/04/2032 | 700 800 | 691 787 | 0.39 0.44 | Petronas Capital Ltd. 2.480% due 28/01/2032 3.404% due 28/04/2061 | 400 550 | 342 396 | 0.19 0.22 | Total Philippines | | <u>2,603</u> | <u>1.47</u> |
| Indofood CBP Sukses Makmur Tbk PT 3.541% due 27/04/2032 | 500 | 433 | 0.24 | SOVEREIGN ISSUES | | | | SINGAPORE | | | |
| Indonesia Asahan Aluminium PT 5.800% due 15/05/2050 | 800 | 778 | 0.44 | Export-Import Bank of Malaysia Bhd. 1.831% due 26/11/2026 | 700 | 640 | 0.36 | CORPORATE BONDS & NOTES | | | |
| LLPL Capital Pte. Ltd. 6.875% due 04/02/2039 | 644 | 621 | 0.35 | Total Malaysia | | <u>4,926</u> | <u>2.78</u> | BOC Aviation Ltd. 3.500% due 10/10/2024 | 1,000 | 986 | 0.56 |
| Minejesa Capital BV 4.625% due 10/08/2030 | 200 | 190 | 0.11 | MAURITIUS | | | | Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027 | 450 | 412 | 0.23 |
| Pakuwon Jati Tbk PT 4.875% due 29/04/2028 | 200 | 186 | 0.11 | CORPORATE BONDS & NOTES | | | | GLP Pte. Ltd. 3.875% due 04/06/2025 | 500 | 332 | 0.19 |
| Pertamina Persero PT 4.175% due 21/01/2050 6.450% due 30/05/2044 | 1,200 200 | 1,004 220 | 0.57 0.12 | CA Magnum Holdings 5.375% due 31/10/2026 | 1,600 | 1,492 | 0.84 | Indika Energy Capital Pte. Ltd. 8.250% due 22/10/2025 | 350 | 352 | 0.20 |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.150% due 21/05/2048 | 400 | 411 | 0.23 | Greenko Dutch BV 3.850% due 29/03/2026 | 1,665 | 1,554 | 0.88 | Medco Bell Pte. Ltd. 6.375% due 30/01/2027 | 478 | 455 | 0.26 |
| Saka Energi Indonesia PT 4.450% due 05/05/2024 | 233 | 231 | 0.13 | India Cleantech Energy 4.700% due 10/08/2026 | 1,238 | 1,129 | 0.64 | Medco Maple Tree Pte Ltd. 8.960% due 27/04/2029 | 400 | 407 | 0.23 |
| Total Indonesia | | <u>9,300</u> | <u>5.25</u> | India Green Energy Holdings 5.375% due 29/04/2024 | 1,800 | 1,782 | 1.00 | Medco Oak Tree Pte. Ltd. 7.375% due 14/05/2026 | 768 | 763 | 0.43 |
| SOVEREIGN ISSUES | | | | India Toll Roads 5.500% due 19/08/2024 | 1,300 | 1,279 | 0.72 | Oversea-Chinese Banking Corp. Ltd. 4.602% due 15/06/2032 (e) | 1,800 | 1,779 | 1.00 |
| Indonesia Government International Bond 5.250% due 17/01/2042 5.450% due 20/09/2052 | 900 600 | 940 644 | 0.53 0.36 | Total Mauritius | | <u>7,236</u> | <u>4.08</u> | United Overseas Bank Ltd. 1.750% due 16/03/2031 (e) | 500 | 462 | 0.26 |
| Total Indonesia | | <u>10,884</u> | <u>6.14</u> | MEXICO | | | | Total Singapore | | <u>5,948</u> | <u>3.36</u> |
| IRELAND | | | | CORPORATE BONDS & NOTES | | | | SOUTH KOREA | | | |
| CORPORATE BONDS & NOTES | | | | Banco Mercantil del Norte S.A. 5.875% due 24/01/2027 (c)(e) 6.750% due 27/09/2024 (c)(e) | 550 300 | 506 297 | 0.28 0.17 | CORPORATE BONDS & NOTES | | | |
| AerCap Ireland Capital DAC 6.100% due 15/01/2027 | 150 | 153 | 0.09 | Total Mexico | | <u>803</u> | <u>0.45</u> | GS Caltex Corp. 5.375% due 07/08/2028 | 1,100 | 1,112 | 0.63 |
| SMBC Aviation Capital Finance DAC 5.450% due 03/05/2028 | 2,100 | 2,114 | 1.19 | MONGOLIA | | | | Hana Bank 3.250% due 30/03/2027 | 1,000 | 956 | 0.54 |
| Total Ireland | | <u>2,267</u> | <u>1.28</u> | SOVEREIGN ISSUES | | | | KB Capital Co. Ltd. 1.500% due 28/10/2025 | 500 | 463 | 0.26 |
| ITALY | | | | Mongolia Government International Bond 4.450% due 07/07/2031 8.650% due 19/01/2028 | 1,000 330 | 841 346 | 0.47 0.20 | Kodit Global Co. Ltd. 4.954% due 25/05/2026 | 1,000 | 998 | 0.56 |
| CORPORATE BONDS & NOTES | | | | Total Mongolia | | <u>1,187</u> | <u>0.67</u> | Kookmin Bank 2.500% due 04/11/2030 (e) | 900 | 750 | 0.42 |
| Nexi SpA 2.125% due 30/04/2029 | € 500 | 489 | 0.28 | NETHERLANDS | | | | POSCO 5.750% due 17/01/2028 | 2,400 | 2,464 | 1.39 |
| JAPAN | | | | CORPORATE BONDS & NOTES | | | | Shinhan Bank Co. Ltd. 4.000% due 23/04/2029 (e) | 200 | 187 | 0.11 |
| CORPORATE BONDS & NOTES | | | | Mong Duong Finance Holdings BV 5.125% due 07/05/2029 | 1,383 | 1,288 | 0.73 | Shinhan Card Co. Ltd. 2.500% due 27/01/2027 | 2,200 | 2,031 | 1.15 |
| Mitsubishi UFJ Financial Group, Inc. 5.063% due 12/09/2025 | \$ 1,700 | 1,694 | 0.96 | Prosus NV 4.193% due 19/01/2032 | 500 | 432 | 0.24 | SK Hynix, Inc. 1.500% due 19/01/2026 2.375% due 19/01/2031 | 200 1,720 | 184 1,396 | 0.10 0.79 |
| Sumitomo Mitsui Trust Bank Ltd. 4.800% due 15/09/2025 | 1,900 | 1,888 | 1.06 | Total Netherlands | | <u>1,720</u> | <u>0.97</u> | Tongyang Life Insurance Co. Ltd. 5.250% due 22/09/2025 (c) | 1,100 | 1,012 | 0.57 |
| Total Japan | | <u>3,582</u> | <u>2.02</u> | PAKISTAN | | | | Total Singapore | | <u>11,553</u> | <u>6.52</u> |
| | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| | | | | Pakistan Government International Bond 6.000% due 08/04/2026 6.875% due 05/12/2027 8.250% due 30/09/2025 | 2,950 1,400 200 | 2,091 961 171 | 1.18 0.54 0.10 | Korea Electric Power Corp. 5.375% due 06/04/2026 | 2,000 | 2,020 | 1.14 |
| | | | | Total Pakistan | | <u>3,223</u> | <u>1.82</u> | Korea Land & Housing Corp. 5.750% due 06/10/2025 | 1,000 | 1,012 | 0.57 |
| | | | | | | | | Korea Mine Rehabilitation & Mineral Resources Corp. 5.375% due 11/05/2028 | 1,450 | 1,466 | 0.83 |
| | | | | | | | | Korea National Oil Corp. 4.875% due 03/04/2028 | 600 | 604 | 0.34 |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 5.250% due 14/11/2026 | \$ 2,200 | \$ 2,221 | 1.25 | Standard Chartered PLC | | | | VIRGIN ISLANDS (BRITISH) | | | |
| | | <u>7,323</u> | <u>4.13</u> | 0.991% due 12/01/2025 | \$ 800 | \$ 799 | 0.45 | CORPORATE BONDS & NOTES | | | |
| Total South Korea | | <u>18,876</u> | <u>10.65</u> | 1.822% due 23/11/2025 | 1,400 | 1,349 | 0.76 | Celestial Miles Ltd. | 700 | 699 | 0.40 |
| | | | | 3.603% due 12/01/2033 (f) | 500 | 415 | 0.23 | 5.750% due 31/01/2024 (c) \$ | | | |
| SRI LANKA | | | | 6.000% due 26/07/2025 (c)(e) | 1,000 | 983 | 0.56 | Champion Path Holdings Ltd. | 600 | 560 | 0.32 |
| SOVEREIGN ISSUES | | | | 6.170% due 09/01/2027 | 1,500 | 1,524 | 0.86 | 4.500% due 27/01/2026 | | | |
| Sri Lanka Government International Bond | | | | 6.187% due 06/07/2027 | 500 | 508 | 0.29 | Easy Tactic Ltd. (7.500% Cash or 7.500% PIK) | | | |
| 5.750% due 18/04/2023 ^ | 500 | 257 | 0.14 | 7.750% due 15/08/2027 (c)(e) | 800 | 819 | 0.46 | 7.500% due 11/07/2027 (a) | 726 | 36 | 0.02 |
| 6.200% due 11/05/2027 ^ | 1,100 | 559 | 0.32 | Vedanta Resources Finance PLC | | | | 7.500% due 11/07/2028 (a) | 1,828 | 80 | 0.05 |
| 6.350% due 28/06/2024 ^ | 500 | 255 | 0.14 | 8.950% due 11/03/2025 | 650 | 484 | 0.27 | NWD Finance BVI Ltd. | | | |
| 6.825% due 18/07/2026 ^ | 500 | 257 | 0.14 | Total United Kingdom | | <u>7,734</u> | <u>4.36</u> | 4.125% due 10/03/2028 (c) | 850 | 463 | 0.26 |
| 6.850% due 14/03/2024 ^ | 800 | 407 | 0.23 | UNITED STATES | | | | 4.800% due 29/01/2024 (c) | 400 | 174 | 0.10 |
| 7.850% due 14/03/2029 ^ | 900 | 455 | 0.26 | CORPORATE BONDS & NOTES | | | | 5.250% due 22/03/2026 (c) | 1,000 | 663 | 0.37 |
| Total Sri Lanka | | <u>2,190</u> | <u>1.23</u> | Cantor Fitzgerald LP | 800 | 821 | 0.46 | Peak RE BVI Holding Ltd. | 800 | 672 | 0.38 |
| | | | | 7.200% due 12/12/2028 | | | | 5.350% due 28/10/2025 (c) | | | |
| THAILAND | | | | Goldman Sachs Group, Inc. | | | | RKPF Overseas Ltd. | 1,300 | 307 | 0.17 |
| CORPORATE BONDS & NOTES | | | | 3.272% due 29/09/2025 | 100 | 98 | 0.06 | 5.125% due 26/07/2026 | | | |
| Bangkok Bank PCL | | | | Hanwha Q Cells Americas Holdings Corp. | | | | Studio City Finance Ltd. | | | |
| 4.300% due 15/06/2027 | 600 | 588 | 0.33 | 5.000% due 27/07/2028 | 400 | 404 | 0.23 | 5.000% due 15/01/2029 | 1,100 | 926 | 0.52 |
| 5.300% due 21/09/2028 | 1,150 | 1,169 | 0.66 | Hyundai Capital America | | | | 6.000% due 15/07/2025 | 400 | 392 | 0.22 |
| Kasikornbank PCL | | | | 2.750% due 27/09/2026 | 500 | 467 | 0.26 | Total Virgin Islands (British) | | <u>4,972</u> | <u>2.81</u> |
| 5.275% due 14/10/2025 (c)(e) | 1,100 | 1,055 | 0.59 | 5.950% due 21/09/2026 | 1,600 | 1,628 | 0.92 | Total Transferable Securities | | \$ 160,430 | 90.53 |
| 5.458% due 07/03/2028 | 1,400 | 1,428 | 0.81 | Wells Fargo & Co. | | | | | | | |
| Total Thailand | | <u>4,240</u> | <u>2.39</u> | 2.406% due 30/10/2025 | 100 | 97 | 0.05 | | | | |
| | | | | | | <u>3,515</u> | <u>1.98</u> | | | | |
| TURKEY | | | | U.S. TREASURY OBLIGATIONS | | | | INVESTMENT FUNDS | | | |
| CORPORATE BONDS & NOTES | | | | U.S. Treasury Notes | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| Mersin Uluslararası Liman İşletmeciliği A/S | | | | 3.250% due 31/08/2024 | 3,400 | 3,360 | 1.90 | PIMCO Select Funds plc - | | | |
| 8.250% due 15/11/2028 | 400 | 418 | 0.24 | Total United States | | <u>6,875</u> | <u>3.88</u> | PIMCO US Dollar | | | |
| | | | | VIETNAM | | | | Short-Term Floating | | | |
| UNITED ARAB EMIRATES | | | | SOVEREIGN ISSUES | | | | NAV Fund (d) | 1,057,553 | 10,538 | 5.95 |
| CORPORATE BONDS & NOTES | | | | Vietnam Debt & Asset Trading Corp. | | | | PIMCO Specialty Funds | | | |
| Masdar Abu Dhabi Future Energy Co. | | | | 1.000% due 10/10/2025 | 1,000 | 880 | 0.50 | Ireland p.l.c. - PIMCO | | | |
| 4.875% due 25/07/2033 | 800 | 794 | 0.45 | Vietnam Government International Bond | | | | China Bond Fund (d) | 1,880 | 26 | 0.01 |
| | | | | 5.500% due 12/03/2028 | 1,900 | 1,831 | 1.03 | | | <u>10,564</u> | <u>5.96</u> |
| UNITED KINGDOM | | | | Total Vietnam | | <u>2,711</u> | <u>1.53</u> | EXCHANGE-TRADED FUNDS | | | |
| CORPORATE BONDS & NOTES | | | | | | | | PIMCO ETFs plc - PIMCO | | | |
| HSBC Holdings PLC | | | | | | | | US Dollar Short | | | |
| 8.000% due 07/03/2028 (c)(e) | 400 | 413 | 0.23 | | | | | Maturity UCITS ETF (d) | 10,100 | 1,007 | 0.57 |
| Prudential Funding Asia PLC | | | | | | | | Total Investment Funds | | \$ 11,571 | 6.53 |
| 2.950% due 03/11/2033 | 500 | 440 | 0.25 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 252 | U.S. Treasury Notes 0.250% due 31/10/2025 | \$ (257) | \$ 252 | \$ 252 | 0.14 |
| Total Repurchase Agreements | | | | | | \$ (257) | \$ 252 | \$ 252 | 0.14 |

⁽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 March Futures | Short | 03/2024 | 6 | \$ (6) | 0.00 |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 19 | 18 | 0.01 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 75 | 130 | 0.07 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 19 | 47 | 0.03 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 40 | 187 | 0.11 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 23 | 116 | 0.06 |
| | | | | <u>\$ 492</u> | <u>0.28</u> |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 492 | 0.28 |

Schedule of Investments Asia Strategic Interest 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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Atlantia SpA | 1.000% | 20/06/2025 | € 100 | \$ 1 | 0.00 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2026 | 100 | 2 | 0.00 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2028 | 400 | 17 | 0.01 |
| | | | | \$ 20 | 0.01 |

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| iTraxx Asia Ex-Japan 40 5-Year Index | (1.000)% | 20/12/2028 | \$ 3,900 | \$ (44) | (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 USD-SOFR Compounded-OIS | 0.500% | 15/06/2024 | \$ 4,200 | \$ (84) | (0.05) |
| Pay | 3-Month CNY-CNREPOFIX | 2.125 | 16/05/2024 | CNY 50,000 | 1 | 0.00 |
| Receive | 6-Month AUD-BBR-BBSW | 0.500 | 16/12/2025 | AUD 800 | (5) | 0.00 |
| Receive ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2029 | 6,200 | (148) | (0.08) |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 6,200 | 258 | 0.14 |
| | | | | | \$ 22 | 0.01 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (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) 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | Longfor Group Holdings Ltd. | 1.000% | 20/06/2026 | \$ 600 | \$ (10) | \$ (168) | \$ (178) | (0.11) |
| BRC | BOC Aviation Ltd. | 1.000 | 20/06/2026 | 1,300 | (5) | 18 | 13 | 0.01 |
| GST | Indonesia Government International Bond | 1.000 | 20/12/2028 | 5,700 | 0 | 77 | 77 | 0.04 |
| | Philippines Government International Bond | 1.000 | 20/12/2028 | 1,400 | 6 | 18 | 24 | 0.02 |
| | | | | | \$ (9) | \$ (55) | \$ (64) | (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.

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 |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| JPM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | \$ 4,571 | PHP 254,080 | \$ (1) | \$ (46) | \$ (47) | (0.03) |

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 |
|--------------|---------------------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| GST | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 22,260 | \$ 20 | \$ (1) | \$ 19 | 0.01 |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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 | 01/2024 | AUD 1,142 | \$ 756 | \$ 0 | \$ (23) | \$ (23) | (0.01) |
| | 03/2024 | \$ 101 | CNH 727 | 2 | 0 | 2 | 0.00 |
| BOA | 01/2024 | AUD 606 | \$ 401 | 0 | (13) | (13) | (0.01) |
| | 02/2024 | CNY 1,874 | 265 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 117 | CNY 837 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 769 | \$ 106 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | MYR 8,636 | 1,828 | 0 | (66) | (66) | (0.04) |
| BPS | 03/2024 | \$ 128 | INR 10,689 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 4,619 | € 4,238 | 65 | 0 | 65 | 0.04 |
| | 01/2024 | 4 | HKD 29 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 843 | ¥ 124,100 | 38 | 0 | 38 | 0.02 |
| | 02/2024 | CNY 3,343 | \$ 471 | 0 | (2) | (2) | 0.00 |
| | 02/2024 | TWD 7,022 | 221 | 0 | (11) | (11) | (0.01) |
| | 03/2024 | 5,813 | 185 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | \$ 444 | INR 37,129 | 1 | 0 | 1 | 0.00 |
| BRC | 03/2024 | HKD 1,123 | \$ 144 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 5 | THB 166 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 697 | TRY 21,833 | 0 | (9) | (9) | 0.00 |
| | 04/2024 | 125 | 4,034 | 0 | (2) | (2) | 0.00 |
| CBK | 02/2024 | 62 | CNY 448 | 1 | 0 | 1 | 0.00 |
| DUB | 03/2024 | SGD 1,337 | \$ 1,010 | 0 | (7) | (7) | 0.00 |
| GLM | 03/2024 | \$ 87 | TRY 2,724 | 0 | (1) | (1) | 0.00 |
| IND | 03/2024 | 462 | CNH 3,317 | 6 | 0 | 6 | 0.01 |
| JPM | 03/2024 | CNH 1,263 | \$ 175 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | SGD 218 | 164 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | TWD 13,843 | 445 | 0 | (13) | (13) | (0.01) |
| | 03/2024 | \$ 522 | IDR 8,056,132 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 133 | INR 11,129 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 535 | \$ 355 | 0 | (10) | (10) | (0.01) |
| | 01/2024 | € 3,363 | 3,677 | 0 | (40) | (40) | (0.02) |
| | 01/2024 | \$ 863 | ¥ 124,900 | 23 | 0 | 23 | 0.01 |
| | 03/2024 | PHP 57,310 | \$ 1,024 | 0 | (10) | (10) | (0.01) |
| | 03/2024 | \$ 637 | IDR 9,812,494 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | € 2,572 | \$ 2,828 | 1 | (14) | (13) | (0.01) |
| | 01/2024 | SGD 866 | 656 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8 | € 7 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CNY 1,957 | \$ 276 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 810 | 112 | 0 | (2) | (2) | 0.00 |
| SCX | 01/2024 | \$ 11 | € 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 893 | MYR 4,169 | 17 | 0 | 17 | 0.01 |
| | 02/2024 | 522 | CNY 3,736 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | CNH 796 | \$ 110 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | \$ 290 | INR 24,228 | 0 | 0 | 0 | 0.00 |
| SOG | 03/2024 | HKD 107 | \$ 14 | 0 | 0 | 0 | 0.00 |
| SSB | 03/2024 | IDR 2,474,567 | 161 | 0 | 0 | 0 | 0.00 |
| TOR | 03/2024 | CNH 488 | 68 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 163 | \$ (242) | \$ (79) | (0.04) |

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor 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 | 01/2024 | \$ 1,836 | € 1,677 | \$ 17 | \$ 0 | \$ 17 | 0.01 |
| CBK | 01/2024 | € 10 | \$ 11 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 12 | 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 5,234 | € 4,777 | 44 | 0 | 44 | 0.03 |
| MYI | 01/2024 | 2,938 | 2,673 | 15 | 0 | 15 | 0.01 |
| SCX | 01/2024 | € 52 | \$ 57 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 5,471 | € 5,027 | 84 | 0 | 84 | 0.05 |
| SSB | 01/2024 | 175 | 158 | 0 | (1) | (1) | 0.00 |
| UAG | 01/2024 | 2,646 | 2,405 | 12 | 0 | 12 | 0.01 |
| | | | | \$ 172 | \$ (1) | \$ 171 | 0.11 |

As at 31 December 2023, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 8 | £ 7 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| CBK | 01/2024 | £ 1 | \$ 1 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 14 | 18 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 1 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 18 | £ 14 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 151 | 120 | 1 | 0 | 1 | 0.00 |
| SSB | 01/2024 | 127 | 100 | 2 | 0 | 2 | 0.00 |
| UAG | 01/2024 | 151 | 119 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 4 | \$ 0 | \$ 4 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 3,646 | SGD 4,863 | \$ 41 | \$ 0 | \$ 41 | 0.02 |
| BOA | 01/2024 | 3,957 | 5,280 | 46 | 0 | 46 | 0.03 |
| GLM | 01/2024 | 986 | 1,317 | 12 | 0 | 12 | 0.01 |
| MBC | 01/2024 | 668 | 891 | 7 | 0 | 7 | 0.00 |
| | 02/2024 | 627 | 826 | 1 | (1) | 0 | 0.00 |
| MYI | 01/2024 | 3,630 | 4,842 | 42 | 0 | 42 | 0.02 |
| | 02/2024 | 28 | 37 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 78 | 103 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 150 | \$ (1) | \$ 149 | 0.08 |

Total OTC Financial Derivative Instruments

\$ 153 0.09

Total Investments

\$ 172,896 97.57

Other Current Assets & Liabilities

\$ 4,312 2.43

Net Assets

\$ 177,208 100.00

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

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

^ Security is in default.

(a) Payment in-kind security.

(b) Zero coupon security.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2022: 0.06%):

| 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 | \$ 156 | 0.09 |
| Standard Chartered PLC | 3.603 | 12/01/2033 | 06/02/2023 | 435 | 415 | 0.23 |
| | | | | \$ 2,111 | \$ 571 | 0.32 |

(g) Security with an aggregate fair value of \$546 (31 December 2022: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,422 (31 December 2022: \$1,987) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$320 (31 December 2022: \$30) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 159,876 | \$ 554 | \$ 160,430 |
| Investment Funds | 10,564 | 1,007 | 0 | 11,571 |
| Repurchase Agreements | 0 | 252 | 0 | 252 |
| Financial Derivative Instruments ⁽³⁾ | (6) | 649 | 0 | 643 |
| Totals | \$ 10,558 | \$ 161,784 | \$ 554 | \$ 172,896 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 276,388 | \$ 571 | \$ 276,959 |
| Investment Funds | 28,745 | 1,001 | 0 | 29,746 |
| Repurchase Agreements | 0 | 820 | 0 | 820 |
| Financial Derivative Instruments ⁽³⁾ | 160 | 2,557 | (82) | 2,635 |
| Totals | \$ 28,905 | \$ 280,766 | \$ 489 | \$ 310,160 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.300% | 22/11/2023 | TBD ⁽¹⁾ | \$ (503) | \$ (505) | (0.28) |
| Total Reverse Repurchase Agreements | | | | | \$ (505) | (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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 37 | \$ 0 | \$ 37 | \$ N/A | \$ N/A | \$ N/A |
| BOA | (34) | 0 | (34) | (103) | 0 | (103) |
| BPS | (95) | 270 | 175 | (80) | 0 | (80) |
| BRC | 2 | 0 | 2 | (20) | 30 | 10 |
| CBK | 1 | 0 | 1 | 917 | (820) | 97 |
| DUB | (7) | 0 | (7) | 77 | 0 | 77 |
| GLM | 11 | 0 | 11 | 61 | (250) | (189) |
| GST | 120 | 0 | 120 | N/A | N/A | N/A |
| IND | 6 | 0 | 6 | N/A | N/A | N/A |
| JPM | (63) | 0 | (63) | 34 | 0 | 34 |
| MBC | 14 | 0 | 14 | 661 | (670) | (9) |
| MYI | 42 | 50 | 92 | 10 | (129) | (119) |
| SCX | 105 | 0 | 105 | 894 | (680) | 214 |
| SSB | 1 | 0 | 1 | N/A | N/A | N/A |
| TOR | (1) | 0 | (1) | N/A | N/A | N/A |
| UAG | 14 | 0 | 14 | 2 | 0 | 2 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 77.00 | 75.24 |
| Transferable securities dealt in on another regulated market* | 13.53 | 12.97 |
| Investment funds | 6.53 | 9.47 |
| Repurchase agreements | 0.14 | 0.26 |
| Financial derivative instruments dealt in on a regulated market | 0.28 | (0.05) |
| Centrally cleared financial derivative instruments | 0.00 | 0.11 |
| OTC financial derivative instruments | 0.09 | 0.78 |
| Reverse repurchase agreements | (0.28) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 2.72 | 2.17 |
| Brazil | 0.33 | 0.10 |
| Cayman Islands | 14.34 | 17.23 |
| China | 3.87 | 4.71 |
| France | 0.70 | 0.56 |
| Germany | N/A | 0.68 |
| Hong Kong | 7.76 | 5.57 |
| India | 7.24 | 7.64 |
| Indonesia | 6.14 | 9.42 |
| Ireland | 1.28 | N/A |
| Israel | N/A | 0.15 |
| Italy | 0.28 | N/A |
| Japan | 2.02 | 2.19 |
| Jersey, Channel Islands | 0.45 | 0.38 |
| Luxembourg | 0.26 | 0.22 |
| Malaysia | 2.78 | 2.11 |
| Mauritius | 4.08 | 4.60 |
| Mexico | 0.45 | 0.24 |
| Mongolia | 0.67 | 0.53 |
| Netherlands | 0.97 | 1.40 |
| Pakistan | 1.82 | 0.87 |
| Philippines | 1.47 | 1.62 |
| Singapore | 3.36 | 3.04 |
| South Korea | 10.65 | 7.62 |
| Sri Lanka | 1.23 | 0.70 |
| Thailand | 2.39 | 2.83 |
| Turkey | 0.24 | N/A |
| United Arab Emirates | 0.45 | N/A |
| United Kingdom | 4.36 | 1.74 |
| United States | 3.88 | 4.01 |
| Vietnam | 1.53 | N/A |
| Virgin Islands (British) | 2.81 | 5.88 |
| Investment Funds | 6.53 | 9.47 |
| Repurchase Agreements | 0.14 | 0.26 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.28 | (0.05) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.02) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.02) | N/A |
| Interest Rate Swaps | 0.01 | 0.13 |
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | (0.04) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.04) | (0.04) |
| Cross-Currency Swaps | (0.03) | N/A |
| Interest Rate Swaps | 0.01 | N/A |
| Forward Foreign Currency Contracts | (0.04) | 0.03 |
| Hedged Forward Foreign Currency Contracts | 0.19 | 0.83 |
| Other Current Assets & Liabilities | 2.43 | 1.22 |
| 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 | | | | Sunac China Holdings Ltd. | | | | 6.270% due 25/01/2045 \$ 539 \$ 499 0.07 | | | |
| CORPORATE BONDS & NOTES | | | | 1.000% due 30/09/2032 \$ 52 \$ 4 0.00 | | | | 6.390% due 25/10/2044 86 81 0.01 | | | |
| BANKING & FINANCE | | | | | | | | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| Avolon Holdings Funding Ltd. | | | | | | | | 6.000% due 25/07/2036 456 305 0.05 | | | |
| 2.528% due 18/11/2027 \$ 216 \$ 192 0.03 | | | | | | | | 12,381 1.85 | | | |
| Banca Monte dei Paschi di Siena SpA | | | | | | | | ASSET-BACKED SECURITIES | | | |
| 6.750% due 02/03/2026 € 2,000 2,262 0.34 | | | | | | | | Ames Mortgage Investment Trust | | | |
| Banco Santander S.A. | | | | | | | | 5.950% due 25/04/2036 80 73 0.01 | | | |
| 6.938% due 07/11/2033 \$ 1,200 1,333 0.20 | | | | | | | | ACE Securities Corp. Home Equity Loan Trust | | | |
| Bank of America Corp. | | | | | | | | 5.950% due 25/06/2036 260 186 0.03 | | | |
| 5.875% due 15/03/2028 (h) 602 578 0.09 | | | | | | | | 6.370% due 25/08/2035 249 242 0.04 | | | |
| Barclays PLC | | | | | | | | 6.595% due 25/04/2035 157 134 0.02 | | | |
| 4.972% due 16/05/2029 800 786 0.12 | | | | | | | | Aegis Asset-Backed Securities Trust | | | |
| BPCE S.A. | | | | | | | | 6.115% due 25/12/2035 433 394 0.06 | | | |
| 7.003% due 19/10/2034 2,000 2,176 0.32 | | | | | | | | Apidos CLO | | | |
| Ford Motor Credit Co. LLC | | | | | | | | 6.594% due 17/07/2030 257 256 0.04 | | | |
| 3.810% due 09/01/2024 200 200 0.03 | | | | | | | | 6.687% due 20/04/2031 899 899 0.13 | | | |
| 5.584% due 18/03/2024 600 599 0.09 | | | | | | | | Ares European CLO DAC | | | |
| HSBC Holdings PLC | | | | | | | | 4.843% due 20/04/2032 € 300 326 0.05 | | | |
| 6.254% due 09/03/2034 1,800 1,914 0.29 | | | | | | | | Argent Securities Trust | | | |
| JPMorgan Chase & Co. | | | | | | | | 5.770% due 25/07/2036 \$ 1,072 934 0.14 | | | |
| 2.522% due 22/04/2031 1,200 1,038 0.15 | | | | | | | | 5.790% due 25/05/2036 391 95 0.01 | | | |
| Kaisa Group Holdings Ltd. | | | | | | | | Asset-Backed Funding Certificates Trust | | | |
| 9.375% due 30/06/2024 ^ 650 24 0.00 | | | | | | | | 5.610% due 25/10/2036 131 121 0.02 | | | |
| 9.750% due 28/09/2023 ^ 1,100 40 0.01 | | | | | | | | 6.170% due 25/06/2034 541 530 0.08 | | | |
| 11.700% due 11/11/2025 ^ 250 9 0.00 | | | | | | | | 6.205% due 25/03/2035 626 574 0.09 | | | |
| Nationwide Building Society | | | | | | | | Asset-Backed Securities Corp. Home Equity Loan Trust | | | |
| 2.972% due 16/02/2028 2,100 1,955 0.29 | | | | | | | | 4.120% due 25/12/2036 596 580 0.09 | | | |
| NatWest Group PLC | | | | | | | | Cairn CLO DAC | | | |
| 6.016% due 02/03/2034 1,900 1,997 0.30 | | | | | | | | 4.666% due 25/04/2032 € 199 218 0.03 | | | |
| Societe Generale S.A. | | | | | | | | Catamaran CLO Ltd. | | | |
| 6.691% due 10/01/2034 1,900 2,008 0.30 | | | | | | | | 6.774% due 22/04/2030 \$ 878 878 0.13 | | | |
| Sunac China Holdings Ltd. | | | | | | | | Centex Home Equity Loan Trust | | | |
| 6.000% due 30/09/2026 30 3 0.00 | | | | | | | | 6.520% due 25/10/2035 993 971 0.14 | | | |
| 6.250% due 30/09/2027 30 2 0.00 | | | | | | | | Citigroup Mortgage Loan Trust, Inc. | | | |
| 6.500% due 30/09/2027 60 5 0.00 | | | | | | | | 5.905% due 25/11/2036 135 132 0.02 | | | |
| 6.750% due 30/09/2028 91 4 0.00 | | | | | | | | 6.370% due 25/01/2036 985 952 0.14 | | | |
| 7.000% due 30/09/2029 91 5 0.00 | | | | | | | | Countrywide Asset-Backed Certificates Trust | | | |
| 7.250% due 30/09/2030 43 2 0.00 | | | | | | | | 4.348% due 25/12/2034 1,261 1,239 0.18 | | | |
| UBS Group AG | | | | | | | | 5.730% due 25/12/2036 196 178 0.03 | | | |
| 6.537% due 12/08/2033 3,100 3,310 0.49 | | | | | | | | 5.930% due 25/05/2037 8,941 8,206 1.22 | | | |
| UniCredit SpA | | | | | | | | 7.420% due 25/08/2035 750 671 0.10 | | | |
| 5.459% due 30/06/2035 1,400 1,318 0.20 | | | | | | | | Ellington Loan Acquisition Trust | | | |
| VICI Properties LP | | | | | | | | 6.570% due 25/05/2037 202 194 0.03 | | | |
| 3.875% due 15/02/2029 800 736 0.11 | | | | | | | | First Franklin Mortgage Loan Trust | | | |
| 4.625% due 01/12/2029 800 755 0.11 | | | | | | | | 5.590% due 25/11/2036 550 513 0.08 | | | |
| Yango Justice International Ltd. | | | | | | | | 6.070% due 25/07/2035 1,339 1,319 0.20 | | | |
| 7.500% due 15/04/2024 ^ 1,300 7 0.00 | | | | | | | | 6.175% due 25/11/2036 1,785 1,713 0.25 | | | |
| 23,258 3.47 | | | | | | | | 6.415% due 25/06/2034 740 711 0.11 | | | |
| INDUSTRIALS | | | | | | | | Fremont Home Loan Trust | | | |
| American Airlines Pass-Through Trust | | | | | | | | 5.620% due 25/10/2036 6,452 2,606 0.39 | | | |
| 3.575% due 15/07/2029 400 373 0.06 | | | | | | | | GoldenTree Loan Management EUR CLO DAC | | | |
| Carvana Co. | | | | | | | | 4.893% due 20/01/2032 € 300 328 0.05 | | | |
| 13.000% due 01/06/2030 1,000 799 0.12 | | | | | | | | GSAMP Trust | | | |
| Energy Transfer LP | | | | | | | | 6.145% due 25/11/2035 \$ 350 332 0.05 | | | |
| 3.750% due 15/05/2030 2,100 1,951 0.29 | | | | | | | | Harvest CLO DAC | | | |
| Las Vegas Sands Corp. | | | | | | | | 4.815% due 15/01/2032 € 800 872 0.13 | | | |
| 3.200% due 08/08/2024 200 196 0.03 | | | | | | | | Home Equity Asset Trust | | | |
| Venture Global Calcasieu Pass LLC | | | | | | | | 6.145% due 25/02/2036 \$ 2,643 2,554 0.38 | | | |
| 3.875% due 15/08/2029 2,800 2,544 0.38 | | | | | | | | Invesco Euro CLO DAC | | | |
| 5,863 0.88 | | | | | | | | 4.615% due 15/07/2031 € 500 544 0.08 | | | |
| UTILITIES | | | | | | | | JPMorgan Mortgage Acquisition Trust | | | |
| Pacific Gas & Electric Co. | | | | | | | | 4.414% due 25/03/2047 \$ 1,185 725 0.11 | | | |
| 2.500% due 01/02/2031 1,100 908 0.13 | | | | | | | | 5.680% due 25/10/2036 36 36 0.01 | | | |
| 5.900% due 15/06/2032 5,700 5,803 0.87 | | | | | | | | 5.770% due 25/03/2037 1,000 919 0.14 | | | |
| 6,711 1.00 | | | | | | | | Lehman ABS Manufactured Housing Contract Trust | | | |
| Total Corporate Bonds & Notes 35,832 5.35 | | | | | | | | 7.170% due 15/04/2040 784 684 0.10 | | | |
| CONVERTIBLE BONDS & NOTES | | | | | | | | Long Beach Mortgage Loan Trust | | | |
| Multiplan Corp. (6.000% Cash or 7.000% PIK) | | | | | | | | 6.070% due 25/01/2036 2,188 1,904 0.28 | | | |
| 6.000% due 15/10/2027 (c) 1,400 929 0.14 | | | | | | | | 6.745% due 25/02/2035 466 454 0.07 | | | |
| | | | | | | | | Man GLG Euro CLO DAC | | | |
| | | | | | | | | 4.835% due 15/01/2030 € 105 116 0.02 | | | |
| | | | | | | | | MASTR Asset-Backed Securities Trust | | | |
| | | | | | | | | 5.680% due 25/05/2037 \$ 641 609 0.09 | | | |

| DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS |
|--|-----------|-------------------|-----------------|---|-----------|-------------------|-----------------|---|---------|-------------------|-----------------|
| Ameriprise Financial, Inc. | 1,320 | \$ 501 | 0.07 | Singapore Exchange Ltd. | 49,200 | \$ 366 | 0.05 | Fortune Brands Innovations, Inc. (d) | 7,273 | \$ 554 | 0.08 |
| Amundi S.A. | 3,510 | 240 | 0.04 | Sompo Holdings, Inc. (d) | 17,000 | 832 | 0.12 | GEA Group AG | 8,804 | 366 | 0.05 |
| Arch Capital Group Ltd. (d) | 7,866 | 584 | 0.09 | Swiss Re AG | 17,510 | 1,969 | 0.29 | General Dynamics Corp. (d) | 5,999 | 1,558 | 0.23 |
| Assicurazioni Generali SpA | 58,160 | 1,230 | 0.18 | Türkiye İş Bankası A.S. 'C' | 200,896 | 158 | 0.02 | GS Holdings Corp. | 2,683 | 85 | 0.01 |
| AXA S.A. | 90,822 | 2,968 | 0.44 | Visa, Inc. 'A' | 8,417 | 2,191 | 0.33 | Hanwha Aerospace Co. Ltd. (d) | 2,038 | 197 | 0.03 |
| Banco Bilbao Vizcaya Argentaria S.A. | 342,321 | 3,122 | 0.47 | W.R. Berkley Corp. | 11,975 | 847 | 0.13 | Hitachi Ltd. (d) | 24,900 | 1,791 | 0.27 |
| Banco de Chile | 2,642,680 | 313 | 0.05 | Washington H Soul Pattinson & Co. Ltd. | 13,620 | 305 | 0.05 | HMM Co. Ltd. (d) | 14,062 | 213 | 0.03 |
| Banco do Brasil S.A. | 49,400 | 563 | 0.08 | Wells Fargo & Co. | 2,356 | 116 | 0.02 | Horizon Construction Development Ltd. (d) | 2,741 | 2 | 0.00 |
| Banco Santander S.A. | 782,775 | 3,276 | 0.49 | Yapi ve Kredi Bankası A/S | 193,941 | 128 | 0.02 | Huntington Ingalls Industries, Inc. | 2,290 | 595 | 0.09 |
| Bank of the Philippine Islands | 114,340 | 214 | 0.03 | Zurich Insurance Group AG | 1,156 | 604 | 0.09 | Hyundai Glovis Co. Ltd. (d) | 1,078 | 160 | 0.02 |
| BB Seguridade Participações S.A. | 40,200 | 279 | 0.04 | | | 52,541 | 7.84 | Industries Qatar QSC | 87,941 | 311 | 0.05 |
| Berkshire Hathaway, Inc. 'B' (d) | 175 | 62 | 0.01 | | | | | International Container Terminal Services, Inc. | 32,730 | 146 | 0.02 |
| Brookfield Asset Management Ltd. 'A' | 1,462 | 59 | 0.01 | HEALTH CARE | | | | ITOCHU Corp. (d) | 46,600 | 1,899 | 0.28 |
| CaixaBank S.A. | 236,775 | 976 | 0.15 | AbbVie, Inc. (d) | 48,112 | 7,456 | 1.11 | Kawasaki Kisen Kaisha Ltd. (d) | 7,900 | 338 | 0.05 |
| Cboe Global Markets, Inc. | 6,060 | 1,082 | 0.16 | AstraZeneca PLC | 1,690 | 228 | 0.04 | KOC Holding A/S | 43,668 | 209 | 0.03 |
| China Construction Bank Corp. 'H' | 1,715,000 | 1,020 | 0.15 | Bristol-Myers Squibb Co. (d) | 112,820 | 5,789 | 0.87 | Korean Air Lines Co. Ltd. (d) | 10,588 | 196 | 0.03 |
| China Pacific Insurance Group Co. Ltd. 'A' | 175,000 | 385 | 0.06 | Centene Corp. (d) | 30,991 | 2,300 | 0.34 | Kuehne + Nagel International AG | 3,118 | 1,075 | 0.16 |
| Chubb Ltd. | 9,679 | 2,188 | 0.33 | Cigna Group | 5,904 | 1,768 | 0.26 | Makita Corp. | 7,700 | 212 | 0.03 |
| Cincinnati Financial Corp. | 9,024 | 934 | 0.14 | CSPC Pharmaceutical Group Ltd. | 512,000 | 476 | 0.07 | Marubeni Corp. (d) | 82,800 | 1,304 | 0.19 |
| CME Group, Inc. | 5,151 | 1,085 | 0.16 | Gilead Sciences, Inc. | 70,103 | 5,679 | 0.85 | Masco Corp. | 12,920 | 865 | 0.13 |
| DB Insurance Co. Ltd. (d) | 2,647 | 171 | 0.03 | GSK PLC (d) | 57,364 | 1,060 | 0.16 | MISC Bhd. | 55,800 | 88 | 0.01 |
| Erie Indemnity Co. 'A' (d) | 1,458 | 488 | 0.07 | Humana, Inc. | 5,312 | 2,432 | 0.36 | Mitsubishi Corp. (d) | 198,000 | 3,154 | 0.47 |
| Erste Group Bank AG | 19,731 | 800 | 0.12 | Ipsen S.A. | 2,164 | 258 | 0.04 | Mitsui & Co. Ltd. (d) | 74,200 | 2,780 | 0.42 |
| Eurazeo SE | 2,529 | 201 | 0.03 | Johnson & Johnson | 46,328 | 7,261 | 1.08 | Mitsui OSK Lines Ltd. (d) | 19,700 | 630 | 0.09 |
| Everest Group Ltd. | 2,461 | 870 | 0.13 | Kyowa Kirin Co. Ltd. | 15,500 | 260 | 0.04 | Mytilineos S.A. | 5,181 | 210 | 0.03 |
| EXOR NV | 5,432 | 544 | 0.08 | Merck & Co., Inc. | 52,378 | 5,710 | 0.85 | Nippon Yusen KK (d) | 27,800 | 859 | 0.13 |
| Fairfax Financial Holdings Ltd. | 1,225 | 1,136 | 0.17 | Novartis AG | 41,660 | 4,205 | 0.63 | Orient Overseas International Ltd. | 7,500 | 105 | 0.02 |
| Far East Horizon Ltd. | 74,000 | 58 | 0.01 | Regeneron Pharmaceuticals, Inc. (d) | 1,275 | 1,120 | 0.17 | Owens Corning (d) | 5,172 | 767 | 0.11 |
| FirstRand Ltd. | 289,665 | 1,163 | 0.17 | Richter Gedeon Nyrt | 7,285 | 184 | 0.03 | PACCAR, Inc. (d) | 700 | 68 | 0.01 |
| Globe Life, Inc. (d) | 1,671 | 203 | 0.03 | Roche Holding AG | 11,597 | 3,369 | 0.50 | ROCKWOOL A/S 'B' | 528 | 155 | 0.02 |
| Haci Omer Sabanci Holding A/S | 58,559 | 120 | 0.02 | UnitedHealth Group, Inc. | 3,204 | 1,687 | 0.25 | Siemens AG (d) | 2,281 | 428 | 0.06 |
| Hartford Financial Services Group, Inc. | 17,328 | 1,393 | 0.21 | | | 51,242 | 7.65 | Taisei Corp. (d) | 8,200 | 280 | 0.04 |
| Huatai Securities Co. Ltd. 'A' | 25,300 | 50 | 0.01 | INDUSTRIALS | | | | Thales S.A. | 6,031 | 894 | 0.13 |
| Huatai Securities Co. Ltd. 'H' | 75,000 | 95 | 0.01 | 3M Co. | 14,829 | 1,621 | 0.24 | Toyota Tsusho Corp. (d) | 12,200 | 716 | 0.11 |
| IGM Financial, Inc. | 4,781 | 127 | 0.02 | A.O. Smith Corp. | 7,149 | 589 | 0.09 | Türkiye Sise ve Cam Fabrikalari A/S | 79,122 | 123 | 0.02 |
| Industrial & Commercial Bank of China Ltd. 'A' | 218,700 | 147 | 0.02 | AGC, Inc. | 11,200 | 415 | 0.06 | Veralto Corp. | 13,413 | 1,103 | 0.16 |
| Industrial & Commercial Bank of China Ltd. 'H' | 107,000 | 52 | 0.01 | Allegion PLC | 1,090 | 138 | 0.02 | Vinci S.A. | 28,099 | 3,538 | 0.53 |
| Industrivarden AB 'A' | 7,539 | 247 | 0.04 | AP Moller - Maersk A/S 'A' | 174 | 309 | 0.05 | Weichai Power Co. Ltd. 'A' | 23,400 | 45 | 0.01 |
| JPMorgan Chase & Co. (d) | 865 | 147 | 0.02 | AP Moller - Maersk A/S 'B' | 278 | 501 | 0.08 | | | 46,086 | 6.88 |
| Julius Baer Group Ltd. | 11,819 | 663 | 0.10 | Astra International Tbk PT | 1,163,000 | 427 | 0.06 | INFORMATION TECHNOLOGY | | | |
| Mastercard, Inc. 'A' (d) | 1,215 | 518 | 0.08 | AviChina Industry & Technology Co. Ltd. 'H' | 143,000 | 61 | 0.01 | Adobe, Inc. (d) | 530 | 316 | 0.05 |
| Metropolitan Bank & Trust Co. Muenchener Ruckversicherungs-Gesellschaft AG in Muenchen | 71,160 | 66 | 0.01 | BAE Systems PLC | 174,929 | 2,476 | 0.37 | Apple, Inc. | 82,221 | 15,831 | 2.36 |
| New China Life Insurance Co. Ltd. 'H' | 47,500 | 93 | 0.01 | BOC Aviation Ltd. | 11,600 | 89 | 0.01 | Applied Materials, Inc. (d) | 11,375 | 1,844 | 0.28 |
| ORIX Corp. (d) | 22,400 | 421 | 0.06 | Brambles Ltd. | 34,535 | 321 | 0.05 | ASE Technology Holding Co. Ltd. | 176,000 | 771 | 0.11 |
| OTP Bank Nyrt | 11,833 | 540 | 0.08 | Brenntag SE | 7,982 | 734 | 0.11 | Asustek Computer, Inc. | 36,000 | 573 | 0.09 |
| PayPal Holdings, Inc. (d) | 60,614 | 3,722 | 0.56 | Budimex S.A. | 734 | 117 | 0.02 | Autodesk, Inc. (d) | 12,268 | 2,987 | 0.45 |
| People's Insurance Co. Group of China Ltd. 'H' | 501,000 | 154 | 0.02 | Builders FirstSource, Inc. (d) | 7,102 | 1,186 | 0.18 | Broadcom, Inc. | 2,520 | 2,813 | 0.42 |
| PICC Property & Casualty Co. Ltd. 'H' | 396,000 | 471 | 0.07 | Bunzl PLC | 12,485 | 507 | 0.08 | Brother Industries Ltd. (d) | 13,300 | 212 | 0.03 |
| Poste Italiane SpA | 29,980 | 341 | 0.05 | Carlisle Cos., Inc. | 2,799 | 874 | 0.13 | Canon, Inc. | 57,400 | 1,473 | 0.22 |
| Powszechny Zakład Ubezpieczeń S.A. | 34,735 | 418 | 0.06 | Caterpillar, Inc. (d) | 7,698 | 2,276 | 0.34 | Check Point Software Technologies Ltd. (d) | 5,372 | 821 | 0.12 |
| Qifu Technology, Inc. | 6,062 | 96 | 0.01 | China Railway Group Ltd. 'A' | 70,800 | 57 | 0.01 | Cisco Systems, Inc. (d) | 171,256 | 8,652 | 1.29 |
| Samsung Fire & Marine Insurance Co. Ltd. (d) | 1,771 | 361 | 0.05 | Cie de Saint-Gobain S.A. | 25,979 | 1,917 | 0.29 | Compal Electronics, Inc. | 240,000 | 311 | 0.05 |
| SEI Investments Co. | 6,504 | 413 | 0.06 | COSCO SHIPPING Holdings Co. Ltd. 'A' | 44,100 | 60 | 0.01 | Dropbox, Inc. 'A' (d) | 14,896 | 439 | 0.07 |
| | | | | COSCO Shipping Holdings Co. Ltd. 'H' | 173,500 | 174 | 0.03 | F5, Inc. (d) | 790 | 141 | 0.02 |
| | | | | CRRC Corp. Ltd. 'A' | 83,800 | 62 | 0.01 | Fortinet, Inc. (d) | 35,222 | 2,062 | 0.31 |
| | | | | CRRC Corp. Ltd. 'H' | 251,000 | 111 | 0.02 | Foxconn Industrial Internet Co. Ltd. 'A' | 34,200 | 73 | 0.01 |
| | | | | Cummins, Inc. | 318 | 76 | 0.01 | GoDaddy, Inc. 'A' (d) | 8,049 | 854 | 0.13 |
| | | | | Daqin Railway Co. Ltd. 'A' | 52,200 | 53 | 0.01 | Hon Hai Precision Industry Co. Ltd. | 227,000 | 772 | 0.12 |
| | | | | Dassault Aviation S.A. | 993 | 197 | 0.03 | | | | |
| | | | | Eiffage S.A. | 4,218 | 453 | 0.07 | | | | |
| | | | | Ferguson PLC | 11,737 | 2,266 | 0.34 | | | | |

Schedule of Investments PIMCO Balanced Income and Growth 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 |
|---|---------|-------------------|-----------------|--|-----------|-------------------|-----------------|--|-------------|-------------------|-----------------|
| HP, Inc. | 30,263 | \$ 911 | 0.14 | Nucor Corp. | 14,420 | \$ 2,510 | 0.37 | REAL ESTATE INVESTMENT TRUSTS | | | |
| Intel Corp. | 23,150 | 1,163 | 0.17 | Packaging Corporation of America | 954 | 155 | 0.02 | Fibra Uno Administracion S.A. de C.V. | 168,300 | \$ 304 | 0.04 |
| Juniper Networks, Inc. | 18,460 | 544 | 0.08 | Reliance Steel & Aluminum Co. | 3,375 | 944 | 0.14 | | PAR (000S) | | |
| KLA Corp. | 5,384 | 3,130 | 0.47 | Steel Dynamics, Inc. | 8,886 | 1,050 | 0.16 | SHORT-TERM INSTRUMENTS | | | |
| Lam Research Corp. | 1,666 | 1,305 | 0.19 | Wanhua Chemical Group Co. Ltd. 'A' | 10,800 | 117 | 0.02 | ARGENTINA TREASURY BILLS | | | |
| Lite-On Technology Corp. | 116,000 | 440 | 0.07 | | | 9,814 | 1.46 | (38.35)% due 20/05/2024 (e)(f) | ARS 9,549 | 15 | 0.00 |
| Logitech International S.A. | 9,436 | 897 | 0.13 | REAL ESTATE | | | | HUNGARY TREASURY BILLS | | | |
| MediaTek, Inc. (d) | 87,000 | 2,873 | 0.43 | Aldar Properties PJSC | 221,134 | 322 | 0.05 | 0.000% due 04/01/2024 (e)(f) | HUF 387,000 | 1,118 | 0.17 |
| Microchip Technology, Inc. | 3,590 | 324 | 0.05 | Emaar Properties PJSC | 380,492 | 821 | 0.12 | | | | |
| Microsoft Corp. (d) | 39,364 | 14,802 | 2.21 | | | 1,143 | 0.17 | U.S. TREASURY BILLS | | | |
| NetApp, Inc. (d) | 11,774 | 1,038 | 0.15 | UTILITIES | | | | 5.371% due 11/01/2024 (e)(f) | \$ 14,900 | 14,881 | 2.22 |
| Novatek Microelectronics Corp. | 33,000 | 555 | 0.08 | Canadian Utilities Ltd. 'A' | 7,525 | 182 | 0.03 | 5.371% due 29/02/2024 (e)(f)(k) | 3,600 | 3,569 | 0.53 |
| NXP Semiconductors NV | 14,909 | 3,424 | 0.51 | Centrica PLC | 299,277 | 537 | 0.08 | 5.371% due 29/02/2024 (e)(f) | 1,000 | 992 | 0.15 |
| Oracle Corp. Japan (d) | 2,200 | 169 | 0.03 | CEZ A/S | 9,364 | 402 | 0.06 | 5.378% due 29/02/2024 (e)(f) | 700 | 694 | 0.10 |
| Otsuka Corp. | 6,600 | 272 | 0.04 | CGN Power Co. Ltd. 'H' | 609,000 | 159 | 0.02 | 5.382% due 11/01/2024 (e)(f) | 6,000 | 5,992 | 0.90 |
| Pegatron Corp. | 74,000 | 210 | 0.03 | CLP Holdings Ltd. | 95,500 | 789 | 0.12 | 5.385% due 22/02/2024 (e)(f) | 800 | 794 | 0.12 |
| Qorvo, Inc. (d) | 5,661 | 637 | 0.09 | CPFL Energia S.A. | 13,200 | 105 | 0.02 | 5.394% due 23/01/2024 (e)(f) | 5,400 | 5,383 | 0.80 |
| QUALCOMM, Inc. | 53,894 | 7,795 | 1.16 | E.ON SE | 128,833 | 1,732 | 0.26 | 5.394% due 25/01/2024 (e)(f) | 700 | 698 | 0.10 |
| Quanta Computer, Inc. | 10,000 | 73 | 0.01 | Endesa S.A. | 18,227 | 372 | 0.05 | 5.427% due 26/03/2024 (e)(f) | 5,700 | 5,631 | 0.84 |
| Realtek Semiconductor Corp. | 28,000 | 429 | 0.06 | Enel Americas S.A. (d) | 1,230,210 | 137 | 0.02 | | | 38,634 | 5.76 |
| Renesas Electronics Corp. (d) | 33,400 | 597 | 0.09 | Enel SpA (d) | 472,072 | 3,515 | 0.52 | Total Short-Term Instruments | | 39,767 | 5.93 |
| SAP SE | 21,262 | 3,275 | 0.49 | Kansai Electric Power Co., Inc. (d) | 40,400 | 536 | 0.08 | Total Transferable Securities | | \$ 767,569 | 114.54 |
| SCSK Corp. (d) | 5,200 | 103 | 0.02 | Kunlun Energy Co. Ltd. | 224,000 | 202 | 0.03 | | SHARES | | |
| Shenzhen Transsion Holdings Co. Ltd. 'A' | 2,769 | 54 | 0.01 | PGE Polska Grupa Energetyczna S.A. (d) | 51,572 | 114 | 0.02 | INVESTMENT FUNDS | | | |
| Skyworks Solutions, Inc. | 9,136 | 1,027 | 0.15 | Sembcorp Industries Ltd. | 51,300 | 206 | 0.03 | COLLECTIVE INVESTMENT SCHEMES | | | |
| STMicroelectronics NV (d) | 36,578 | 1,836 | 0.27 | Vistra Corp. | 16,753 | 645 | 0.10 | PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (i) | 0 | 0 | 0.00 |
| Taiwan Semiconductor Manufacturing Co. Ltd. (d) | 322,000 | 6,173 | 0.92 | | | 9,633 | 1.44 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i) | 88,444 | 881 | 0.13 |
| Tokyo Electron Ltd. (d) | 1,800 | 320 | 0.05 | PREFERRED SECURITIES | | | | | | 881 | 0.13 |
| Tongwei Co. Ltd. 'A' | 15,500 | 55 | 0.01 | Bancolumbia S.A. 0.000% | 26,335 | 203 | 0.03 | | | | |
| Trend Micro, Inc. | 7,800 | 416 | 0.06 | Cia Energetica de Minas Gerais 0.000% | 79,900 | 190 | 0.03 | | | | |
| United Microelectronics Corp. | 645,000 | 1,099 | 0.16 | Nationwide Building Society 10.250% | 1,490 | 247 | 0.04 | | | | |
| VeriSign, Inc. (d) | 4,625 | 953 | 0.14 | Petroleo Brasileiro S.A. 0.000% | 273,400 | 2,086 | 0.31 | | | | |
| | | 97,844 | 14.60 | | | 2,726 | 0.41 | Total Investment Funds | | \$ 881 | 0.13 |
| MATERIALS | | | | | | | | | | | |
| Baoshan Iron & Steel Co. Ltd. 'A' | 76,700 | 64 | 0.01 | | | | | | | | |
| BlueScope Steel Ltd. | 9,857 | 157 | 0.02 | | | | | | | | |
| CRH PLC | 18,420 | 1,268 | 0.19 | | | | | | | | |
| Heidelberg Materials AG | 7,864 | 703 | 0.11 | | | | | | | | |
| Holcim AG | 29,905 | 2,347 | 0.35 | | | | | | | | |
| LyondellBasell Industries NV 'A' | 5,250 | 499 | 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| DEU | 5.420% | 29/12/2023 | 02/01/2024 | \$ 9,600 | U.S. Treasury Bonds 3.750% due 15/08/2041 | \$ (9,824) | \$ 9,600 | \$ 9,606 | 1.43 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 2,484 | U.S. Treasury Notes 4.875% due 30/11/2025 | (2,534) | 2,484 | 2,485 | 0.37 |
| SSB | 2.600 | 29/12/2023 | 02/01/2024 | 520 | U.S. Treasury Notes 0.250% due 31/10/2025 | (530) | 520 | 520 | 0.08 |
| Total Repurchase Agreements | | | | | | \$ (12,888) | \$ 12,604 | \$ 12,611 | 1.88 |

(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 March Futures | Long | 03/2024 | 10 | \$ 18 | 0.00 |
| CAC 40 Index January Futures | Short | 01/2024 | 10 | 6 | 0.00 |
| E-mini S&P 500 Index March Futures | Long | 03/2024 | 1 | (1) | 0.00 |

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro STOXX 50 March Futures | Short | 03/2024 | 19 | \$ 6 | 0.00 |
| FTSE 100 Index March Futures | Short | 03/2024 | 3 | (6) | 0.00 |
| FTSE China A50 Index January Futures | Long | 01/2024 | 82 | 23 | 0.00 |
| FTSE/JSE Index March Futures | Long | 03/2024 | 1 | 0 | 0.00 |
| IBEX 35 January Futures | Long | 01/2024 | 3 | (1) | 0.00 |
| Mini MSCI Emerging Markets Index March Futures | Short | 03/2024 | 7 | (17) | 0.00 |
| MSCI Singapore Index January Futures | Short | 01/2024 | 46 | (47) | (0.01) |
| OMXS30 Index January Futures | Long | 01/2024 | 12 | 0 | 0.00 |
| S&P CNX Nifty Index January Futures | Long | 01/2024 | 7 | 3 | 0.00 |
| S&P/Toronto Stock Exchange 60 March Futures | Short | 03/2024 | 7 | (35) | (0.01) |
| SPI 200 Index March Futures | Short | 03/2024 | 19 | (54) | (0.01) |
| Topix Index March Futures | Short | 03/2024 | 8 | (4) | 0.00 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 7 | (25) | 0.00 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 53 | (305) | (0.04) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 48 | 429 | 0.07 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 42 | (476) | (0.07) |
| WIG20 Index March Futures | Short | 03/2024 | 8 | 1 | 0.00 |
| | | | | \$ (485) | (0.07) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (485) | (0.07) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| iTraxx Crossover 40 5-Year Index | (5.000)% | 20/12/2028 | € 1,220 | \$ (39) | (0.01) |
| iTraxx Europe Main 39 5-Year Index | (1.000) | 20/06/2028 | 1,980 | (10) | 0.00 |
| iTraxx Europe Main 40 5-Year Index | (1.000) | 20/12/2028 | 3,000 | (15) | 0.00 |
| | | | | \$ (64) | (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.HY-41 5-Year Index | 5.000% | 20/12/2028 | \$ 168 | \$ 2 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 350 | 0 | 0.00 |
| | | | | \$ 2 | 0.00 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500% | 20/03/2034 | £ 1,100 | \$ 59 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050 | 15/12/2031 | ¥ 690,000 | (17) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 0.125 | 12/10/2024 | 18,020,000 | (18) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.450 | 15/12/2051 | 300,000 | 6 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 1.000 | 21/03/2034 | 594,200 | (57) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.250 | 16/03/2024 | \$ 14,500 | 509 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2029 | 800 | (8) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 14,300 | (300) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 3,100 | (186) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 4,000 | 248 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.385 | 08/06/2032 | 6,100 | (150) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 7,400 | (605) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 5,100 | (175) | (0.03) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 23,920 | (1,116) | (0.17) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 12,900 | (177) | (0.03) |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/03/2034 | 2,200 | 60 | 0.01 |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.308 | 21/02/2029 | 21,700 | 561 | 0.08 |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.500 | 02/04/2026 | 50,600 | 566 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 26,600 | (917) | (0.14) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 27,240 | (1,295) | (0.19) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 19,140 | 683 | 0.10 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 1,600 | 29 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 43,100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 6,200 | 109 | 0.02 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2031 | 4,000 | (8) | 0.00 |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2036 | 10,100 | 17 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.760 | 23/08/2033 | 7,135 | 303 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 4,504 | 52 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 1,817 | 53 | 0.01 |

Schedule of Investments PIMCO Balanced Income and Growth 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 | 3.800% | 30/08/2033 | \$ 4,300 | \$ 185 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 475 | 50 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 52,120 | 511 | 0.08 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2031 | 13,800 | (301) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 1,700 | (83) | (0.01) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 7,600 | (205) | (0.03) |
| Pay | 1-Year BRL-CDI | 11.604 | 04/01/2027 | BRL 27,900 | 84 | 0.01 |
| Pay ⁽⁴⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 20/03/2034 | CAD 600 | 20 | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | € 1,100 | 48 | 0.01 |
| Pay | 28-Day MXN-TIIE | 8.700 | 05/11/2027 | MXN 63,500 | 45 | 0.01 |
| | | | | | \$ (1,412) | (0.21) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (1,474) | (0.22) |

- 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.
- 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.
- 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.
- This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | \$ (253) | \$ (275) | (0.04) |
| JPM | Cap - OTC CPURNSA | 234.781 | Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0 | 16/05/2024 | 1,500 | 0 | 0 | 0.00 |
| | | | | | | \$ (253) | \$ (275) | (0.04) |

- Notional Amount represents the number of contracts.

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

| Counterparty | Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets |
|--------------|----------------------|----------------------------|------------------|-----------------------------------|-----------------------------|---|---------------|--------------------|
| GST | CMBX.NA.AAA.10 Index | 0.500% | 17/11/2059 | \$ 2,900 | \$ (9) | \$ 9 | \$ 0 | 0.00 |
| MYC | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 12,200 | (40) | 39 | (1) | 0.00 |
| SAL | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 2,200 | (22) | 13 | (9) | 0.00 |
| | | | | | \$ (71) | \$ 61 | \$ (10) | 0.00 |

- 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.
- 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 | NDUEACWF Index | 35,000 | 1-Month USD-LIBOR plus a specified spread | \$ 13,584 | 05/06/2024 | \$ 0 | \$ (34) | \$ (34) | (0.01) |
| MEI | Receive | BOVESPA Index | 23 | 0.000% | BRL 2,984 | 14/02/2024 | 0 | 28 | 28 | 0.01 |
| MYI | Pay | KOSPI2 Index | 3,500,000 | 0.000 | KRW 1,179,290 | 14/03/2024 | 0 | (70) | (70) | (0.01) |
| | Pay | SET 50 Index | 16,200 | 0.000 | THB 14,050 | 28/03/2024 | 0 | (3) | (3) | 0.00 |
| | Receive | NDUEACWF Index | 1 | 1-Month USD-LIBOR plus a specified spread | \$ 41,539 | 27/11/2024 | 0 | (188) | (188) | (0.03) |
| | | | | | | | \$ 0 | \$ (267) | \$ (267) | (0.04) |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| AZD | 01/2024 | AUD 14,630 | \$ 9,678 | \$ 0 | \$ (307) | \$ (307) | (0.05) | |
| | 01/2024 | \$ 4,285 | AUD 6,471 | 131 | 0 | 131 | 0.02 | |
| | 01/2024 | 6,260 | ¥ 914,500 | 231 | 0 | 231 | 0.04 | |
| | 01/2024 | 459 | NZD 746 | 13 | 0 | 13 | 0.00 | |
| | 03/2024 | CNH 25,240 | \$ 3,502 | 0 | (63) | (63) | (0.01) | |
| BOA | 03/2024 | \$ 634 | NZD 1,000 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | COP 33,623,954 | \$ 8,370 | 3 | (302) | (299) | (0.04) | |
| | 01/2024 | PLN 3,200 | 814 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 8,780 | COP 33,623,954 | 7 | (118) | (111) | (0.02) | |
| | 01/2024 | 9,488 | ¥ 1,400,143 | 451 | 0 | 451 | 0.07 | |
| | 02/2024 | CNY 2,319 | \$ 321 | 0 | (7) | (7) | 0.00 | |
| | 02/2024 | \$ 888 | CNY 6,274 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | CNH 35,524 | \$ 4,905 | 0 | (113) | (113) | (0.02) | |
| | 03/2024 | COP 32,820,935 | 8,457 | 114 | 0 | 114 | 0.02 | |
| | 03/2024 | INR 82,329 | 984 | 0 | (3) | (3) | 0.00 | |
| | 03/2024 | \$ 207 | COP 803,020 | 0 | (3) | (3) | 0.00 | |
| | 03/2024 | 100 | IDR 1,539,470 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 106 | INR 8,885 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 200 | KRW 257,654 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | 100 | MXN 1,718 | 0 | 0 | 0 | 0.00 | |
| BPS | 01/2024 | AUD 86 | \$ 57 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | BRL 40,598 | 8,322 | 0 | (36) | (36) | (0.01) | |
| | 01/2024 | € 3,887 | 4,254 | 0 | (41) | (41) | (0.01) | |
| | 01/2024 | HUF 44,927 | 128 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | ¥ 34,200 | 237 | 0 | (6) | (6) | 0.00 | |
| | 01/2024 | NZD 1,323 | 814 | 0 | (24) | (24) | 0.00 | |
| | 01/2024 | \$ 3,709 | AUD 5,505 | 48 | 0 | 48 | 0.01 | |
| | 01/2024 | 22 | CAD 30 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 946 | € 865 | 9 | 0 | 9 | 0.00 | |
| | 01/2024 | 1,627 | £ 1,288 | 15 | 0 | 15 | 0.00 | |
| | 01/2024 | 238 | HUF 82,910 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 4,222 | ¥ 608,900 | 100 | 0 | 100 | 0.02 | |
| | 01/2024 | 4,810 | ZAR 89,087 | 53 | 0 | 53 | 0.01 | |
| | 01/2024 | ZAR 12,778 | \$ 689 | 0 | (8) | (8) | 0.00 | |
| | 02/2024 | \$ 8,322 | BRL 40,771 | 58 | 0 | 58 | 0.01 | |
| | 02/2024 | 1,576 | CNY 11,189 | 8 | 0 | 8 | 0.00 | |
| | 02/2024 | 314 | TWD 9,990 | 13 | 0 | 13 | 0.00 | |
| | 03/2024 | CNH 24,585 | \$ 3,416 | 0 | (56) | (56) | (0.01) | |
| | 03/2024 | INR 285,968 | 3,419 | 0 | (8) | (8) | 0.00 | |
| | 03/2024 | NOK 103 | 10 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | TWD 41,710 | 1,324 | 0 | (48) | (48) | (0.01) | |
| | 03/2024 | \$ 911 | CAD 1,200 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 24,010 | CNH 170,117 | 18 | 0 | 18 | 0.00 | |
| | 03/2024 | 369 | INR 30,862 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | 270 | SEK 2,677 | 0 | (4) | (4) | 0.00 | |
| 06/2024 | 172 | KRW 224,972 | 4 | 0 | 4 | 0.00 | | |
| BRC | 01/2024 | BRL 11 | \$ 2 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | CHF 4,216 | 4,875 | 0 | (137) | (137) | (0.02) | |
| | 01/2024 | DKK 340 | 50 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | PLN 1,225 | 280 | 0 | (31) | (31) | 0.00 | |
| | 01/2024 | \$ 588 | CAD 799 | 19 | 0 | 19 | 0.00 | |
| | 01/2024 | 5,522 | CHF 4,798 | 182 | 0 | 182 | 0.02 | |
| | 01/2024 | 410 | € 378 | 8 | 0 | 8 | 0.00 | |
| | 01/2024 | 19 | £ 15 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 429 | NOK 4,620 | 26 | 0 | 26 | 0.00 | |
| | 01/2024 | 166 | PLN 661 | 2 | 0 | 2 | 0.00 | |
| | 03/2024 | CNY 107 | \$ 15 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | SGD 52 | 40 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | \$ 3,026 | CLP 2,636,590 | 0 | (18) | (18) | 0.00 | |
| | 03/2024 | 200 | HUF 70,620 | 2 | 0 | 2 | 0.00 | |
| | 03/2024 | 100 | ILS 362 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | 1 | THB 22 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 132 | TRY 4,128 | 0 | (2) | (2) | 0.00 | |
| | 04/2024 | 1,621 | 52,085 | 0 | (23) | (23) | 0.00 | |
| | 06/2024 | 178 | KRW 231,887 | 4 | 0 | 4 | 0.00 | |
| | CBK | 01/2024 | AUD 152 | \$ 103 | 0 | (1) | (1) | 0.00 |
| | | 01/2024 | CAD 5,475 | 4,092 | 0 | (61) | (61) | (0.01) |
| | | 01/2024 | £ 2,892 | 3,675 | 0 | (12) | (12) | 0.00 |
| | | 01/2024 | HUF 2,065,993 | 5,721 | 7 | (247) | (240) | (0.04) |
| | | 01/2024 | MXN 19,693 | 1,072 | 0 | (86) | (86) | (0.01) |
| | | 01/2024 | PLN 5,954 | 1,357 | 0 | (157) | (157) | (0.02) |
| 01/2024 | | SEK 30 | 3 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | \$ 451 | CAD 604 | 7 | 0 | 7 | 0.00 | |
| 01/2024 | | 784 | £ 617 | 3 | 0 | 3 | 0.00 | |
| 01/2024 | | 29 | ¥ 4,100 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 118 | MXN 2,109 | 6 | 0 | 6 | 0.00 | |
| 01/2024 | | 130 | NOK 1,400 | 7 | 0 | 7 | 0.00 | |
| 01/2024 | | 3 | PLN 12 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 101 | SEK 1,055 | 4 | 0 | 4 | 0.00 | |
| 01/2024 | | ZAR 7,744 | \$ 412 | 0 | (12) | (12) | 0.00 | |
| 02/2024 | \$ 192 | CNY 1,388 | 5 | 0 | 5 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | BRL 2,610 | \$ 531 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 03/2024 | CAD 300 | 225 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | PEN 211 | 56 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | PLN 1,888 | 475 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | \$ 168 | BRL 831 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 537 | IDR 8,359,975 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 451 | ILS 1,641 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | 100 | PEN 377 | 1 | 0 | 1 | 0.00 |
| DUB | 06/2024 | KRW 322,966 | \$ 251 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | NOK 38,810 | 3,625 | 0 | (197) | (197) | (0.03) |
| | 01/2024 | PLN 1,183 | 300 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 252 | PLN 1,000 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | BRL 832 | \$ 168 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | CNH 16,907 | 2,346 | 0 | (42) | (42) | (0.01) |
| | 03/2024 | \$ 100 | BRL 487 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 760 | SGD 1,005 | 5 | 0 | 5 | 0.00 |
| | 06/2024 | KRW 100,984 | \$ 78 | 0 | (2) | (2) | 0.00 |
| | 06/2024 | \$ 193 | KRW 250,690 | 4 | 0 | 4 | 0.00 |
| FAR | 01/2024 | CAD 55 | \$ 41 | 0 | (1) | (1) | 0.00 |
| GLM | 03/2024 | \$ 100 | THB 3,409 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | MXN 14,741 | \$ 840 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | NZD 1,186 | 739 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 167 | BRL 821 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 11,920 | CAD 16,198 | 366 | 0 | 366 | 0.06 |
| | 01/2024 | 1 | MXN 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 4,132 | NOK 42,795 | 82 | 0 | 82 | 0.01 |
| | 01/2024 | 249 | NZD 400 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | ZAR 384 | \$ 21 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 10,993 | 1,524 | 0 | (29) | (29) | 0.00 |
| | 03/2024 | IDR 25,651,298 | 1,628 | 0 | (36) | (36) | (0.01) |
| | 03/2024 | PHP 220 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 892 | AUD 1,300 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | 600 | THB 20,758 | 12 | 0 | 12 | 0.00 |
| | 03/2024 | 16 | TRY 515 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | HUF 468,820 | \$ 1,295 | 0 | (58) | (58) | (0.01) |
| | 01/2024 | \$ 4,917 | BRL 24,775 | 183 | 0 | 183 | 0.03 |
| | 01/2024 | 622 | MXN 10,698 | 6 | 0 | 6 | 0.00 |
| | 02/2024 | CNY 3,940 | \$ 542 | 0 | (16) | (16) | 0.00 |
| | 02/2024 | \$ 7,493 | INR 625,952 | 15 | 0 | 15 | 0.00 |
| | 02/2024 | 800 | TRY 24,409 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | CNY 13,627 | \$ 1,920 | 0 | (16) | (16) | 0.00 |
| | 03/2024 | IDR 128,916 | 8 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 85,713 | 1,025 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | \$ 111 | INR 9,250 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 200 | PLN 791 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 485 | TWD 15,080 | 11 | 0 | 11 | 0.00 |
| MBC | 06/2024 | KRW 260,464 | \$ 199 | 0 | (5) | (5) | 0.00 |
| | 06/2024 | \$ 173 | KRW 223,934 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | € 3,019 | \$ 3,267 | 0 | (69) | (69) | (0.01) |
| | 01/2024 | HUF 72,257 | 205 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | ¥ 9,100 | 64 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,758 | AUD 2,651 | 52 | 0 | 52 | 0.01 |
| | 01/2024 | 47,083 | € 42,823 | 232 | 0 | 232 | 0.03 |
| | 01/2024 | 4,117 | £ 3,246 | 21 | 0 | 21 | 0.00 |
| | 01/2024 | 3,220 | HUF 1,181,199 | 184 | 0 | 184 | 0.03 |
| | 01/2024 | 1,802 | ZAR 34,446 | 79 | 0 | 79 | 0.01 |
| | 03/2024 | IDR 157,101 | \$ 10 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | NZD 200 | 125 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | PHP 1,177 | 21 | 0 | 0 | 0 | 0.00 |
| MYI | 03/2024 | \$ 674 | PHP 37,737 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | CAD 9,816 | \$ 7,222 | 0 | (223) | (223) | (0.03) |
| | 01/2024 | € 7 | 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 2 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 14,285 | 41 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | MYR 469 | 100 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | PLN 200 | 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 150 | € 136 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 28 | £ 22 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 3,608 | ¥ 531,866 | 167 | 0 | 167 | 0.03 |
| | 01/2024 | 1,021 | MYR 4,765 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | 515 | ZAR 9,467 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | ZAR 84,901 | \$ 4,535 | 0 | (103) | (103) | (0.01) |
| | 02/2024 | \$ 925 | CNY 6,552 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | CNH 24,085 | \$ 3,340 | 0 | (62) | (62) | (0.01) |
| | 03/2024 | \$ 1,538 | BRL 7,662 | 30 | 0 | 30 | 0.00 |
| | 03/2024 | 3,614 | IDR 55,629,663 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | 100 | MYR 459 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 336 | NOK 3,388 | 0 | (2) | (2) | 0.00 |
| | 06/2024 | KRW 58,071 | \$ 45 | 0 | (1) | (1) | 0.00 |
| RBC | 06/2024 | \$ 70 | KRW 90,573 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | BRL 1,310 | \$ 266 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | MXN 1,987 | 115 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 2,720 | MXN 46,681 | \$ 24 | \$ 0 | \$ 24 | 0.00 |
| | 03/2024 | 100 | CLP 88,690 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 480 | IDR 7,397,880 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 147 | INR 12,257 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MXN 21 | \$ 1 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | € 46,434 | 50,859 | 0 | (447) | (447) | (0.07) |
| | 01/2024 | \$ 20 | £ 16 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 384 | 300 | 0 | (1) | (1) | 0.00 |
| SCX | 03/2024 | 100 | PHP 5,553 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 37 | ¥ 5,300 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | AUD 100 | \$ 68 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | CNH 23,646 | 3,266 | 0 | (74) | (74) | (0.01) |
| | 03/2024 | INR 194,978 | 2,331 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | ¥ 44,939 | 317 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | TWD 22,643 | 717 | 0 | (27) | (27) | 0.00 |
| | 03/2024 | \$ 110 | € 100 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 882 | HKD 6,879 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 194 | INR 16,226 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 92 | KRW 119,583 | 2 | 0 | 2 | 0.00 |
| SOG | 01/2024 | BRL 1,633 | \$ 333 | 0 | (3) | (3) | 0.00 |
| SSB | 01/2024 | 17,957 | 3,709 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | CLP 2,637,825 | 2,984 | 0 | (34) | (34) | (0.01) |
| | 01/2024 | \$ 3,613 | BRL 17,957 | 84 | 0 | 84 | 0.01 |
| | 01/2024 | 300 | CLP 265,248 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | IDR 31,496,821 | \$ 2,010 | 0 | (34) | (34) | (0.01) |
| | 03/2024 | \$ 100 | COP 392,191 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 334 | € 300 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 300 | INR 25,046 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 368 | ¥ 51,715 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 200 | SGD 263 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | 3,660 | ¥ 536,910 | 151 | 0 | 151 | 0.02 |
| | 03/2024 | CNH 11,436 | \$ 1,584 | 0 | (31) | (31) | 0.00 |
| | 03/2024 | \$ 100 | ZAR 1,850 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | CAD 799 | \$ 591 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | € 3,497 | 3,806 | 0 | (57) | (57) | (0.01) |
| | 01/2024 | £ 2,816 | 3,564 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | HUF 1,360 | 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 11,478,400 | 77,980 | 0 | (3,613) | (3,613) | (0.54) |
| | 01/2024 | \$ 1,032 | AUD 1,558 | 32 | 0 | 32 | 0.01 |
| | 01/2024 | 103 | £ 81 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 3,003 | HUF 1,053,015 | 31 | 0 | 31 | 0.01 |
| | 01/2024 | 56,559 | ¥ 8,387,000 | 3,092 | 0 | 3,092 | 0.46 |
| | 01/2024 | 627 | SEK 6,395 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | ZAR 125,207 | \$ 6,559 | 0 | (278) | (278) | (0.04) |
| | 03/2024 | CZK 80,572 | 3,619 | 22 | 0 | 22 | 0.00 |
| | 03/2024 | \$ 352 | CHF 296 | 3 | 0 | 3 | 0.00 |
| | | | | \$ 6,541 | \$ (7,538) | \$ (997) | (0.15) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | AUD 3,987 | \$ 2,640 | \$ 0 | \$ (81) | \$ (81) | (0.01) |
| BOA | 01/2024 | 603 | 399 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | £ 317 | 403 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | INR 81,284 | 974 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | ¥ 1,113,484 | 7,546 | 0 | (359) | (359) | (0.05) |
| | 01/2024 | NZD 402 | 245 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 203 | NOK 2,161 | 10 | 0 | 10 | 0.00 |
| BPS | 01/2024 | BRL 6 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 6,228 | 919 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | € 9,110 | 9,962 | 0 | (103) | (103) | (0.02) |
| | 01/2024 | £ 1,210 | 1,535 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | INR 299,879 | 3,593 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | ¥ 700,426 | 4,766 | 0 | (206) | (206) | (0.03) |
| | 01/2024 | \$ 25,279 | € 23,168 | 321 | 0 | 321 | 0.05 |
| | 01/2024 | 525 | ¥ 75,760 | 12 | 0 | 12 | 0.00 |
| | 02/2024 | 1 | BRL 6 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | THB 30,392 | \$ 864 | 0 | (27) | (27) | (0.01) |
| | 01/2024 | \$ 0 | CHF 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 114,911 | € 104,485 | 536 | 0 | 536 | 0.08 |
| CBK | 01/2024 | CHF 216 | \$ 248 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | € 1,038 | 1,142 | 1 | (6) | (5) | 0.00 |
| | 01/2024 | KRW 4,580,205 | 3,557 | 24 | 0 | 24 | 0.00 |
| | 01/2024 | NOK 1 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 78 | 7 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 1,231 | BRL 6,082 | \$ 21 | \$ 0 | \$ 21 | 0.00 |
| | 01/2024 | 0 | DKK 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 14 | € 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 869 | MXN 14,723 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 49 | NOK 523 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | ZAR 170 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | BRL 6,107 | 1,231 | 0 | (24) | (24) | (0.01) |
| | 02/2024 | MXN 14,723 | 865 | 0 | (1) | (1) | 0.00 |
| DUB | 01/2024 | SGD 68 | 52 | 0 | 0 | 0 | 0.00 |
| FAR | 01/2024 | BRL 1,745 | 359 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 359 | BRL 1,753 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | CAD 10,853 | \$ 7,986 | 0 | (246) | (246) | (0.04) |
| | 01/2024 | CHF 5,890 | 6,721 | 0 | (282) | (282) | (0.04) |
| | 01/2024 | CNY 24,294 | 3,440 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | CZK 10,186 | 460 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | DKK 8,250 | 1,217 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | HUF 147,527 | 421 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | ILS 791 | 212 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | MYR 3,173 | 681 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | PLN 2,257 | 565 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 164 | CLP 144,422 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 683 | MYR 3,173 | 8 | 0 | 8 | 0.00 |
| | 02/2024 | CLP 144,422 | \$ 163 | 0 | (2) | (2) | 0.00 |
| | 02/2024 | MYR 3,173 | 684 | 0 | (9) | (9) | 0.00 |
| IND | 01/2024 | \$ 15 | CNY 104 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | BRL 8,912 | \$ 1,829 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | SGD 8 | 6 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 2,643 | 1,752 | 0 | (52) | (52) | (0.01) |
| | 01/2024 | CLP 144,422 | 165 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | € 6,376 | 6,968 | 0 | (77) | (77) | (0.01) |
| | 01/2024 | MXN 14,723 | 856 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | \$ 163 | CAD 220 | 4 | 0 | 4 | 0.00 |
| MYI | 01/2024 | ¥ 422,974 | \$ 2,869 | 0 | (133) | (133) | (0.02) |
| | 01/2024 | PHP 30,830 | 556 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 1,069 | 802 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 154,486 | € 140,554 | 814 | 0 | 814 | 0.12 |
| SCX | 01/2024 | CNY 194 | \$ 27 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HKD 60,661 | 7,767 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | SEK 26,930 | 2,593 | 0 | (80) | (80) | (0.01) |
| | 01/2024 | TWD 137,090 | 4,407 | 0 | (90) | (90) | (0.01) |
| | 01/2024 | \$ 2,034 | CNY 14,493 | 13 | 0 | 13 | 0.00 |
| SOG | 01/2024 | IDR 14,349,923 | \$ 923 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 933 | BRL 4,581 | 10 | 0 | 10 | 0.00 |
| SSB | 01/2024 | 3 | KRW 3,930 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | £ 6,574 | \$ 8,320 | 0 | (61) | (61) | (0.01) |
| | 01/2024 | NOK 3,686 | 346 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 154,605 | € 140,554 | 695 | 0 | 695 | 0.10 |
| | 01/2024 | ZAR 10,717 | \$ 578 | 0 | (8) | (8) | 0.00 |
| | | | | \$ 2,488 | \$ (1,995) | \$ 493 | 0.07 |

As at 31 December 2023, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | AUD 8 | \$ 5 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | ¥ 1,275 | 9 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 41 | £ 32 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | NZD 0 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | DKK 8 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 2 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | INR 468 | 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 1,042 | 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 34 | £ 27 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | CHF 1 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HKD 6 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 47 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | THB 42 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | £ 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 2 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 6,101 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 2 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TWD 25 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2 | BRL 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 6 | £ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1 | MXN 16 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | BRL 11 | 2 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | MXN 16 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| FAR | 01/2024 | BRL 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 02/2024 | \$ 0 | BRL 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 12 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CHF 7 | 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CNY 12 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CZK 2 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 48 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ILS 3 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MYR 3 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PLN 3 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | CLP 120 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1 | MYR 3 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CLP 120 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | MYR 3 | 1 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | BRL 11 | 2 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | CAD 2 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CLP 120 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 8 | 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 16 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 7 | £ 6 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | € 24 | \$ 27 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 1 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 484 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PHP 8 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 1 | 1 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | CNY 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HKD 69 | 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | INR 66 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 29 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TWD 162 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 193 | £ 153 | 1 | 0 | 1 | 0.00 |
| SOG | 01/2024 | IDR 12,196 | \$ 1 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | \$ 105 | £ 84 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 0 | KRW 4 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | CZK 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 11 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 195 | £ 154 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ZAR 27 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 3 | \$ (1) | \$ 2 | 0.00 |

As at 31 December 2023, the Institutional RMB (Hedged) Accumulation and Institutional 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 | 01/2024 | THB 39 | \$ 1 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BOA | 01/2024 | £ 17 | 22 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNY 9 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 107 | 1 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | € 45 | 49 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 4,862 | 33 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | INR 370 | 4 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 2,005 | 2 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | CHF 13 | 15 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 32 | CNH 228 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 2,066 | \$ 2 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | DKK 34 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 11 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 49 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4 | BRL 18 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | BRL 18 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | ILS 3 | 1 | 0 | 0 | 0 | 0.00 |
| DUB | 06/2024 | KRW 2,235 | 2 | 0 | 0 | 0 | 0.00 |
| FAR | 01/2024 | BRL 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 0 | BRL 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MXN 28 | \$ 2 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | \$ 334 | CNH 2,383 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | IDR 18,762 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 111 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | SGD 3 | 2 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 306 | 10 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 3,064 | 2 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 15 | 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 23 | 17 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | € 1 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 334 | CNH 2,383 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | CNY 20 | \$ 3 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | MYR 4 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 38 | 2 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 1,285 | 1 | 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 | 01/2024 | BRL 18 | \$ 4 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 03/2024 | IDR 19 | 0 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MXN 0 | 0 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | ¥ 153 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | HKD 131 | 17 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 241 | 3 | 0 | 0 | 0 | 0.00 |
| SOG | 01/2024 | \$ 334 | CNH 2,383 | 1 | 0 | 1 | 0.00 |
| UAG | 03/2024 | INR 126 | \$ 2 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 3 | \$ (5) | \$ (2) | 0.00 |

As at 31 December 2023, the M Retail SGD (Hedged) Accumulation, M Retail 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | THB 40 | \$ 1 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BOA | 01/2024 | £ 17 | 22 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 106 | 1 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | € 45 | 49 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 4,861 | 33 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | INR 368 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 31 | 1 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 2,028 | 2 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | CHF 13 | 15 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | SGD 2 | 1 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 2,091 | 2 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | AUD 1 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 33 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 11 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 50 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4 | BRL 18 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | BRL 18 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNY 27 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | ILS 2 | 1 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | \$ 333 | SGD 445 | 4 | 4 | 4 | 0.00 |
| | 03/2024 | 46 | 60 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 2,260 | \$ 2 | 0 | 0 | 0 | 0.00 |
| FAR | 01/2024 | BRL 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 0 | BRL 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MXN 28 | \$ 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 333 | SGD 445 | 4 | 4 | 4 | 0.00 |
| | 03/2024 | INR 79 | \$ 1 | 0 | 0 | 0 | 0.00 |
| JPM | 03/2024 | IDR 18,976 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 110 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 307 | 10 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 3,099 | 2 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 15 | 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 23 | 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 1 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 1 | 1 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | CAD 2 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MYR 4 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 38 | 2 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 1,299 | 1 | 0 | 0 | 0 | 0.00 |
| RBC | 01/2024 | BRL 18 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 18 | 0 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MXN 0 | 0 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | \$ 333 | SGD 445 | 4 | 4 | 4 | 0.00 |
| SCX | 01/2024 | ¥ 211 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | HKD 131 | 17 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 240 | 3 | 0 | 0 | 0 | 0.00 |
| UAG | 03/2024 | 74 | 1 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 12 | \$ (4) | \$ 8 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (1,048) | (0.16) |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2054 | \$ 2,100 | \$ (2,036) | (0.30) |
| Total Securities Sold Short | | \$ (2,036) | (0.30) |
| Total Investments | | \$ 776,011 | 115.80 |
| Other Current Assets & Liabilities | | \$ (105,895) | (15.80) |
| Net Assets | | \$ 670,116 | 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) Restricted Securities (31 December 2022: Nil):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|------------------|--------|------------|-----------------|
| Parkland Corp. | 12/12/2023 | \$ 124 | \$ 124 | 0.02 |

(k) Security with an aggregate fair value of \$1,345 (31 December 2022: \$Nil) and cash of \$350 (31 December 2022: \$5,030) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Cash of \$5,701 (31 December 2022: \$35,607) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 247,646 | \$ 518,134 | \$ 1,789 | \$ 767,569 |
| Investment Funds | 881 | 0 | 0 | 881 |
| Repurchase Agreements | 0 | 12,604 | 0 | 12,604 |
| Financial Derivative Instruments ⁽³⁾ | (108) | (2,899) | 0 | (3,007) |
| Securities Sold Short | 0 | (2,036) | 0 | (2,036) |
| Totals | \$ 248,419 | \$ 525,803 | \$ 1,789 | \$ 776,011 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 94,207 | \$ 379,228 | \$ 0 | \$ 473,435 |
| Investment Funds | 151,214 | 100,275 | 0 | 251,489 |
| Repurchase Agreements | 0 | 18,536 | 0 | 18,536 |
| Financial Derivative Instruments ⁽³⁾ | (15,794) | 1,026 | 0 | (14,768) |
| Totals | \$ 229,627 | \$ 499,065 | \$ 0 | \$ 728,692 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (77) | \$ 0 | \$ (77) | \$ N/A | \$ N/A | \$ N/A |
| BOA | (346) | 342 | (4) | (3,503) | 1,500 | (2,003) |
| BOM | N/A | N/A | N/A | 2 | 0 | 2 |
| BPS | 90 | 0 | 90 | 485 | (1,380) | (895) |
| BRC | 539 | (1,130) | (591) | (222) | 450 | 228 |
| BSH | N/A | N/A | N/A | (1) | 0 | (1) |
| CBK | (560) | 350 | (210) | 4,514 | (4,480) | 34 |
| CLY | N/A | N/A | N/A | (53) | 0 | (53) |
| DUB | (230) | 0 | (230) | 13 | 0 | 13 |
| FAR | 1 | 0 | 1 | N/A | N/A | N/A |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (463) | \$ (60) | \$ (523) | \$ (829) | \$ 420 | \$ (409) |
| GST | N/A | N/A | N/A | 15 | (20) | (5) |
| JPM | 114 | 0 | 114 | (36) | (590) | (626) |
| MBC | 362 | (570) | (208) | 1,039 | (1,100) | (61) |
| MEI | 28 | 0 | 28 | 7 | (440) | (433) |
| MYC | (1) | 0 | (1) | (27) | 180 | 153 |
| MYI | 231 | 0 | 231 | (55) | 780 | 725 |
| RBC | 19 | 0 | 19 | (57) | 0 | (57) |
| RYL | (444) | 732 | 288 | (21) | 0 | (21) |
| SAL | (9) | 0 | (9) | (18) | 0 | (18) |
| SCX | (266) | 271 | 5 | 4,106 | (3,980) | 126 |
| SOG | N/A | N/A | N/A | (81) | (280) | (361) |
| SSB | 33 | 0 | 33 | (463) | 590 | 127 |
| TOR | 121 | 0 | 121 | (838) | 690 | (148) |
| UAG | (190) | (320) | (510) | (549) | 420 | (129) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 80.16 | 25.87 |
| Transferable securities dealt in on another regulated market* | 34.38 | 35.98 |
| Other transferable securities | N/A | 1.28 |
| Investment funds | 0.13 | 33.53 |
| Repurchase agreements | 1.88 | 2.47 |
| Financial derivative instruments dealt in on a regulated market | (0.07) | (2.13) |
| Centrally cleared financial derivative instruments | (0.22) | (0.30) |
| OTC financial derivative instruments | (0.16) | 0.45 |
| Securities sold short | (0.30) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 5.35 | 3.39 |
| Convertible Bonds & Notes | 0.14 | 0.12 |
| U.S. Government Agencies | 24.13 | 4.77 |
| U.S. Treasury Obligations | 6.91 | 1.20 |
| Non-Agency Mortgage-Backed Securities | 1.85 | 1.66 |
| Asset-Backed Securities | 7.89 | 7.95 |
| Sovereign Issues | 4.16 | 7.97 |
| Common Stocks | 57.73 | 6.88 |
| Preferred Securities | 0.41 | 0.16 |
| Real Estate Investment Trusts | 0.04 | 5.86 |
| Short-Term Instruments | 5.93 | 23.17 |
| Investment Funds | 0.13 | 33.53 |
| Repurchase Agreements | 1.88 | 2.47 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.07) | (2.13) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | (0.01) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.01) | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | 0.07 |
| Interest Rate Swaps | (0.21) | (0.36) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Inflation-Capped Options | (0.04) | (0.06) |
| Interest Rate Swaptions | N/A | (0.01) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | (0.01) |
| Interest Rate Swaps | N/A | (0.04) |
| Total Return Swaps on Indices | (0.04) | 0.05 |
| Total Return Swaps on Securities | N/A | 0.02 |
| Forward Foreign Currency Contracts | (0.15) | (0.87) |
| Hedged Forward Foreign Currency Contracts | 0.07 | 1.37 |
| Securities Sold Short | (0.30) | N/A |
| Other Current Assets & Liabilities | (15.80) | 2.85 |
| 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 | | | | Credit Agricole Assurances S.A. | | | | JAPAN | | | |
| AUSTRIA | | | | 5.875% due 25/10/2033 € 11,700 \$ 14,229 0.28 | | | | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | Credit Agricole S.A. | | | | Mitsubishi UFJ Financial Group, Inc. | | | |
| Erste Group Bank AG | | | | 6.316% due 03/10/2029 \$ 1,100 1,153 0.02 | | | | 8.200% due 15/01/2029 (d)(f) \$ 57,300 62,313 1.21 | | | |
| 4.250% due | | | | 7.250% due 23/09/2028 (d)(f) € 113,400 132,978 2.59 | | | | JERSEY, CHANNEL ISLANDS | | | |
| 15/10/2027 (d)(f) € 67,800 \$ 64,335 1.25 | | | | Electricite de France S.A. | | | | CORPORATE BONDS & NOTES | | | |
| 8.500% due | | | | 9.125% due 15/03/2033 (d) \$ 31,300 35,022 0.68 | | | | HSBC Bank Capital Funding Sterling LP | | | |
| 15/10/2028 (d)(f)(h) 13,200 15,444 0.30 | | | | Societe Generale S.A. | | | | 5.844% due 05/11/2031 (d) £ 66,532 88,632 1.73 | | | |
| Total Austria 79,779 1.55 | | | | 3.337% due 21/01/2033 (h) 20,100 16,921 0.33 | | | | HSBC Capital Funding Dollar LP | | | |
| BELGIUM | | | | 6.691% due 10/01/2034 26,200 27,696 0.54 | | | | 10.176% due 30/06/2030 (d) \$ 3,817 4,855 0.09 | | | |
| CORPORATE BONDS & NOTES | | | | 8.000% due 29/09/2025 (d)(f) 34,750 34,746 0.68 | | | | Total Jersey, Channel Islands 93,487 1.82 | | | |
| KBC Group NV | | | | 10.000% due | | | | NETHERLANDS | | | |
| 4.250% due | | | | 14/11/2028 (d)(f) 19,500 20,885 0.41 | | | | CORPORATE BONDS & NOTES | | | |
| 24/10/2025 (d)(f) 63,600 64,912 1.26 | | | | Total France 643,500 12.53 | | | | ABN AMRO Bank NV | | | |
| 6.324% due 21/09/2034 \$ 10,000 10,575 0.21 | | | | GERMANY | | | | 4.750% due 22/09/2027 (d)(f) € 35,800 36,225 0.71 | | | |
| 8.000% due | | | | CORPORATE BONDS & NOTES | | | | ASR Nederland NV | | | |
| 05/09/2028 (d)(f) € 49,800 58,560 1.14 | | | | Bayer AG | | | | 4.625% due 19/10/2027 (d)(f) 41,250 40,782 0.79 | | | |
| Total Belgium 134,047 2.61 | | | | 7.000% due 25/09/2083 € 5,600 6,402 0.13 | | | | 7.000% due 07/12/2043 10,300 12,871 0.25 | | | |
| CANADA | | | | Commerzbank AG | | | | Athora Netherlands NV | | | |
| CORPORATE BONDS & NOTES | | | | 5.125% due 18/01/2030 1,900 2,200 0.04 | | | | 7.000% due 19/06/2025 (d)(f) 30,165 32,649 0.64 | | | |
| Bank of Nova Scotia | | | | 6.500% due 09/10/2029 (d)(f) 30,600 32,198 0.63 | | | | Cooperatieve Rabobank UA | | | |
| 3.625% due | | | | 6.500% due 06/12/2032 17,900 20,867 0.41 | | | | 3.100% due 29/06/2028 (d)(f) 76,400 69,715 1.36 | | | |
| 27/10/2081 (f)(g)(h) \$ 18,500 14,253 0.28 | | | | Deutsche Bank AG | | | | 4.375% due 29/06/2027 (d)(f) 29,000 30,077 0.59 | | | |
| 4.900% due | | | | 3.729% due 14/01/2032 (g) \$ 13,475 11,302 0.22 | | | | 4.875% due 29/06/2029 (d)(f) 25,000 25,004 0.49 | | | |
| 04/06/2025 (d)(f)(h) 26,300 25,187 0.49 | | | | 7.079% due 10/02/2034 23,185 23,854 0.46 | | | | de Volksbank NV | | | |
| Scotiabank Capital Trust | | | | 10.000% due | | | | 7.000% due 15/12/2027 (d)(f) 35,000 36,783 0.72 | | | |
| 5.650% due 31/12/2056 CAD 18,216 14,899 0.29 | | | | 01/12/2027 (d)(f) € 34,600 41,803 0.81 | | | | ING Groep NV | | | |
| Toronto-Dominion Bank | | | | Total Germany 138,626 2.70 | | | | 3.875% due 16/05/2027 (d)(f) \$ 51,826 42,173 0.82 | | | |
| 8.125% due | | | | IRELAND | | | | 4.250% due 16/05/2031 (d)(f) 59,300 43,281 0.84 | | | |
| 31/10/2082 (f)(h) \$ 12,500 13,041 0.25 | | | | CORPORATE BONDS & NOTES | | | | 4.875% due 16/05/2029 (d)(f) 16,700 13,864 0.27 | | | |
| Total Canada 67,380 1.31 | | | | AIB Group PLC | | | | 5.750% due 16/11/2026 (d)(f) 58,400 54,567 1.06 | | | |
| DENMARK | | | | 5.250% due 09/10/2024 (d)(f) 34,660 37,869 0.74 | | | | 6.750% due 16/04/2024 (d)(f) 5,900 5,879 0.11 | | | |
| CORPORATE BONDS & NOTES | | | | 6.250% due 23/06/2025 (d)(f) 38,550 42,318 0.82 | | | | 7.500% due 16/05/2028 (d)(f) 27,700 27,723 0.54 | | | |
| Danske Bank A/S | | | | Alfa Bank AO Via Alfa Bond Issuance PLC | | | | NN Group NV | | | |
| 6.259% due 22/09/2026 (h) 3,200 3,257 0.06 | | | | 5.950% due 15/04/2030 ^ (f) \$ 16,800 1,008 0.02 | | | | 5.250% due 01/03/2043 € 21,500 24,328 0.47 | | | |
| FINLAND | | | | Bank of Ireland Group PLC | | | | Stichting AK Rabobank Certificaten | | | |
| CORPORATE BONDS & NOTES | | | | 6.000% due 01/09/2025 (d)(f) € 6,191 6,759 0.13 | | | | 6.500% (d) 149,837 166,188 3.23 | | | |
| Nordea Bank Abp | | | | 7.500% due 19/05/2025 (d)(f) 79,300 88,917 1.73 | | | | Total Netherlands 662,109 12.89 | | | |
| 3.750% due | | | | Permanent TSB Group Holdings PLC | | | | PORTUGAL | | | |
| 01/03/2029 (d)(f) 56,500 44,773 0.87 | | | | 13.250% due | | | | CORPORATE BONDS & NOTES | | | |
| FRANCE | | | | 26/10/2027 (d)(f) 21,900 27,962 0.55 | | | | Banco Espirito Santo S.A. | | | |
| CORPORATE BONDS & NOTES | | | | Total Ireland 204,833 3.99 | | | | 2.625% due 08/05/2017 ^ 26,300 7,989 0.15 | | | |
| Accor S.A. | | | | ITALY | | | | 4.000% due 21/01/2019 ^ 11,100 3,372 0.07 | | | |
| 7.250% due 11/01/2029 (d) € 6,000 7,228 0.14 | | | | CORPORATE BONDS & NOTES | | | | 4.750% due 15/01/2018 ^ 20,000 6,076 0.12 | | | |
| Altice France S.A. | | | | Banca Monte dei Paschi di Siena SpA | | | | Total Portugal 17,437 0.34 | | | |
| 4.250% due 15/10/2029 8,800 7,764 0.15 | | | | 6.750% due 05/09/2027 5,000 5,784 0.11 | | | | SLOVENIA | | | |
| 5.500% due 15/10/2029 \$ 17,900 14,058 0.27 | | | | 7.708% due 18/01/2028 7,208 7,983 0.16 | | | | CORPORATE BONDS & NOTES | | | |
| 11.500% due | | | | 8.000% due 22/01/2030 8,500 9,472 0.18 | | | | Nova Ljubljanska Banka d.d. | | | |
| 01/02/2027 (a)(g) € 500 556 0.01 | | | | 8.500% due 10/09/2030 13,950 15,532 0.30 | | | | 3.650% due 19/11/2029 5,900 5,738 0.11 | | | |
| BNP Paribas S.A. | | | | 10.500% due 23/07/2029 12,250 14,895 0.29 | | | | 10.750% due 28/11/2032 16,900 20,393 0.40 | | | |
| 2.871% due 19/04/2032 \$ 2,100 1,778 0.03 | | | | Intesa Sanpaolo SpA | | | | Total Slovenia 26,131 0.51 | | | |
| 4.500% due | | | | 4.198% due 01/06/2032 \$ 15,230 12,574 0.25 | | | | SPAIN | | | |
| 25/02/2030 (d)(f) 19,300 15,412 0.30 | | | | 4.950% due 01/06/2042 6,100 4,348 0.09 | | | | CORPORATE BONDS & NOTES | | | |
| 4.625% due | | | | 5.875% due 01/09/2031 (d)(f) € 22,900 22,881 0.45 | | | | Banco Bilbao Vizcaya Argentaria S.A. | | | |
| 12/01/2027 (d)(f) 33,200 29,093 0.57 | | | | 7.200% due 28/11/2033 \$ 400 427 0.01 | | | | 6.000% due 29/03/2024 (d)(f) 14,600 16,115 0.31 | | | |
| 4.625% due | | | | 7.700% due 17/09/2025 (d)(f) 23,700 23,347 0.45 | | | | 6.000% due 15/01/2026 (d)(f) 9,600 10,564 0.21 | | | |
| 25/02/2031 (d)(f) 12,900 10,423 0.20 | | | | 7.750% due 11/01/2027 (d)(f) € 34,800 39,499 0.77 | | | | 7.883% due 15/11/2034 \$ 29,000 31,574 0.61 | | | |
| 6.875% due | | | | 7.778% due 20/06/2054 \$ 40,500 41,809 0.81 | | | | 8.375% due 21/06/2028 (d)(f) € 28,000 33,598 0.65 | | | |
| 06/12/2029 (d)(f) € 27,400 31,449 0.61 | | | | 8.248% due 21/11/2033 (h) 38,000 41,267 0.80 | | | | 9.375% due 19/03/2029 (d)(f) \$ 56,800 60,895 1.19 | | | |
| 7.000% due | | | | 9.125% due 07/09/2029 (d)(f) € 52,700 64,198 1.25 | | | | Banco de Credito Social Cooperativo S.A. | | | |
| 16/08/2028 (d)(f) \$ 43,300 42,615 0.83 | | | | UniCredit SpA | | | | 1.750% due 09/03/2028 € 11,300 11,021 0.21 | | | |
| 7.375% due | | | | 2.569% due 22/09/2026 (h) \$ 7,850 7,384 0.14 | | | | Banco Santander S.A. | | | |
| 11/06/2030 (d)(f) € 21,000 24,758 0.48 | | | | 3.127% due 03/06/2032 8,100 6,852 0.13 | | | | 3.625% due 21/03/2029 (d)(f) 35,000 28,990 0.56 | | | |
| 7.750% due | | | | 3.127% due 03/06/2032 (h) 14,500 12,266 0.24 | | | | 4.125% due | | | |
| 16/08/2029 (d)(f) \$ 58,065 59,416 1.16 | | | | 5.459% due 30/06/2035 17,929 16,883 0.33 | | | | 12/11/2027 (d)(f)(h) 49,000 46,509 0.91 | | | |
| 8.500% due | | | | 7.296% due 02/04/2034 3,630 3,737 0.07 | | | | 4.375% due 14/01/2026 (d)(f) 52,400 53,425 1.04 | | | |
| 14/08/2028 (d)(f) 52,300 54,901 1.07 | | | | 7.500% due | | | | 9.625% due 21/11/2028 (d)(f) \$ 20,200 21,694 0.42 | | | |
| 9.250% due | | | | 03/06/2026 (d)(f)(h) € 51,685 58,900 1.15 | | | | 9.625% due 21/05/2033 (d)(f) 32,600 35,697 0.70 | | | |
| 17/11/2027 (d)(f) 18,100 19,401 0.38 | | | | 8.000% due 03/06/2024 (d)(f) \$ 31,900 31,803 0.62 | | | | Bankinter S.A. | | | |
| BPCE S.A. | | | | Total Italy 441,841 8.60 | | | | 6.250% due 17/01/2026 (d)(f) € 10,600 11,706 0.23 | | | |
| 1.500% due 13/01/2042 (f) € 8,600 8,639 0.17 | | | | FRANCE | | | | 7.375% due 15/08/2028 (d)(f) 8,400 9,441 0.18 | | | |
| 2.125% due 13/10/2046 (f) 36,000 32,379 0.63 | | | | CORPORATE BONDS & NOTES | | | | | | | |

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 |
|------------------------------------|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--------------------------------------|---------------------|-------------------|-----------------|
| CaixaBank S.A. | | | | 8.500% due | | | | 5.364% due | | | |
| 3.625% due 14/09/2028 (d)(f) | € 44,600 | \$ 38,156 | 0.74 | 27/03/2028 (d)(f) | £ 34,600 | \$ 44,640 | 0.87 | 16/04/2024 (b)(c) | \$ 4,000 | \$ 3,939 | 0.08 |
| 5.250% due 23/03/2026 (d)(f) | 6,200 | 6,382 | 0.12 | Nationwide Building Society | | | | 5.365% due | | | |
| 5.875% due 09/10/2027 (d)(f) | 8,400 | 9,013 | 0.18 | 5.750% due | | | | 08/02/2024 (b)(c) | 50,700 | 50,426 | 0.98 |
| 6.750% due 13/06/2024 (d)(f) | 46,000 | 50,858 | 0.99 | 20/06/2027 (d)(f) | 22,270 | 26,253 | 0.51 | 5.369% due | | | |
| 8.250% due 13/03/2029 (d)(f) | 46,200 | 54,199 | 1.06 | NatWest Group PLC | | | | 14/03/2024 (b)(c)(i) | 4,400 | 4,354 | 0.09 |
| Total Spain | | 529,837 | 10.31 | 4.445% due 08/05/2030 | \$ 33,800 | 32,417 | 0.63 | 5.373% due | | | |
| | | | | 4.500% due | | | | 29/02/2024 (b)(c) | 27,100 | 26,870 | 0.52 |
| SWEDEN | | | | 31/03/2028 (d)(f) | £ 12,400 | 13,269 | 0.26 | 5.374% due | | | |
| CORPORATE BONDS & NOTES | | | | 4.600% due | | | | 21/03/2024 (b)(c) | 6,100 | 6,031 | 0.12 |
| Svenska Handelsbanken AB | | | | 28/06/2031 (d)(f) | \$ 21,859 | 16,458 | 0.32 | 5.376% due | | | |
| 4.750% due 01/03/2031 (d)(f) | \$ 29,600 | 24,485 | 0.48 | 4.892% due 18/05/2029 | 43,026 | 42,292 | 0.82 | 09/01/2024 (b)(c) | 2,700 | 2,697 | 0.05 |
| | | | | 5.076% due 27/01/2030 (h) | 11,500 | 11,334 | 0.22 | 5.377% due | | | |
| SWITZERLAND | | | | 6.000% due | | | | 07/03/2024 (b)(c)(i) | 3,000 | 2,972 | 0.06 |
| CORPORATE BONDS & NOTES | | | | 29/12/2025 (d)(f) | 70,800 | 68,627 | 1.34 | 5.377% due | | | |
| Credit Suisse AG | | | | 8.000% due | | | | 28/03/2024 (b)(c) | 13,100 | 12,937 | 0.25 |
| 0.495% due 02/02/2024 | 600 | 597 | 0.01 | 10/08/2025 (d)(f) | 39,900 | 40,070 | 0.78 | 5.378% due | | | |
| 1.250% due 07/08/2026 | 500 | 454 | 0.01 | Santander UK Group Holdings PLC | | | | 11/01/2024 (b)(c) | 49,800 | 49,735 | 0.97 |
| 4.750% due 09/08/2024 | 250 | 249 | 0.00 | 2.896% due 15/03/2032 | 1,600 | 1,368 | 0.03 | 5.383% due | | | |
| 5.000% due 09/07/2027 | 1,100 | 1,101 | 0.02 | 6.534% due 10/01/2029 | 14,600 | 15,123 | 0.29 | 23/01/2024 (b)(c) | 22,000 | 21,932 | 0.43 |
| 7.500% due 15/02/2028 | 5,550 | 6,082 | 0.12 | 6.750% due | | | | 5.383% due | | | |
| 7.950% due 09/01/2025 | 250 | 256 | 0.01 | 24/06/2024 (d)(f) | £ 86,735 | 110,665 | 2.16 | 30/01/2024 (b)(c) | 7,400 | 7,370 | 0.14 |
| UBS AG | | | | 7.482% due 29/08/2029 | 8,200 | 11,377 | 0.22 | 5.384% due | | | |
| 5.125% due 15/05/2024 (f) | 5,000 | 4,965 | 0.10 | Standard Chartered PLC | | | | 15/02/2024 (a)(b)(c) | 6,000 | 5,962 | 0.12 |
| UBS Group AG | | | | 6.296% due 06/07/2034 | \$ 2,600 | 2,732 | 0.05 | 5.385% due | | | |
| 2.593% due 11/09/2025 | 850 | 832 | 0.02 | Thames Water Utilities Finance PLC | | | | 11/01/2024 (b)(c) | 35,000 | 34,954 | 0.68 |
| 2.746% due 11/02/2033 (h) | 11,570 | 9,497 | 0.18 | 8.250% due 25/04/2040 | £ 2,600 | 3,728 | 0.07 | 5.385% due | | | |
| 3.091% due 14/05/2032 (h) | 4,500 | 3,835 | 0.07 | Virgin Money UK PLC | | | | 16/04/2024 (b)(c) | 7,500 | 7,386 | 0.14 |
| 3.750% due 26/03/2025 | 700 | 686 | 0.01 | 8.250% due | | | | 5.394% due | | | |
| 3.869% due 12/01/2029 | 300 | 283 | 0.01 | 17/06/2027 (d)(f) | 19,300 | 22,774 | 0.44 | 23/01/2024 (b)(c) | 3,300 | 3,290 | 0.06 |
| 4.194% due 01/04/2031 (h) | 36,000 | 33,552 | 0.65 | 11.000% due | | | | 5.400% due | | | |
| 4.282% due 09/01/2028 | 300 | 291 | 0.01 | 08/12/2028 (d)(f) | 18,300 | 23,883 | 0.47 | 02/01/2024 (b)(c) | 3,100 | 3,100 | 0.06 |
| 4.375% due 10/02/2031 (d)(f)(h) | 35,835 | 28,391 | 0.55 | | | 1,004,991 | 19.57 | 5.400% due | | | |
| 4.375% due 10/02/2031 (d)(f) | 4,900 | 3,882 | 0.08 | | | | | 15/02/2024 (a)(b)(c) | 6,200 | 6,160 | 0.12 |
| 4.550% due 17/04/2026 | 200 | 197 | 0.00 | | | | | 5.410% due | | | |
| 4.875% due 12/02/2027 (d)(f) | 41,000 | 37,032 | 0.72 | | | | | 22/02/2024 (b)(c)(i) | 2,600 | 2,581 | 0.05 |
| 4.875% due 12/02/2027 (d)(f)(h) | 41,600 | 37,574 | 0.73 | | | | | 5.418% due | | | |
| 5.959% due 12/01/2034 (h) | 5,400 | 5,587 | 0.11 | PREFERRED SECURITIES | | | | 02/01/2024 (b)(c) | 24,000 | 24,000 | 0.47 |
| 5.959% due 12/01/2034 | 700 | 724 | 0.01 | Nationwide Building Society | | | | 5.430% due | | | |
| 6.373% due 15/07/2026 | 850 | 860 | 0.02 | 10.250% | 566,146 | 94,035 | 1.83 | 01/02/2024 (b)(c) | 4,400 | 4,381 | 0.09 |
| 6.442% due 11/08/2028 | 2,500 | 2,598 | 0.05 | Total United Kingdom | | 1,099,026 | 21.40 | 5.446% due | | | |
| 6.537% due 12/08/2033 (h) | 11,050 | 11,799 | 0.23 | | | | | 18/01/2024 (b)(c) | 38,700 | 38,609 | 0.75 |
| 7.750% due 01/03/2029 | € 11,600 | 14,785 | 0.29 | | | | | 5.450% due | | | |
| 9.016% due 15/11/2033 (h) | \$ 650 | 799 | 0.02 | | | | | 25/01/2024 (b)(c) | 2,100 | 2,093 | 0.04 |
| 9.250% due 13/11/2028 (d)(f) | 19,050 | 20,598 | 0.40 | UNITED STATES | | | | 5.458% due | | | |
| 9.250% due 13/11/2033 (d)(f) | 17,700 | 19,661 | 0.38 | CORPORATE BONDS & NOTES | | | | 25/01/2024 (b)(c) | 7,800 | 7,774 | 0.15 |
| Total Switzerland | | 247,167 | 4.81 | Bank of America Corp. | | | | 5.473% due | | | |
| | | | | 4.376% due 27/04/2028 | \$ 1,000 | 978 | 0.02 | 27/02/2024 (b)(c) | 14,200 | 14,083 | 0.27 |
| UNITED KINGDOM | | | | 4.948% due 22/07/2028 | 400 | 400 | 0.01 | 5.479% due | | | |
| CORPORATE BONDS & NOTES | | | | 5.202% due 25/04/2029 | 25,400 | 25,573 | 0.50 | 18/01/2024 (b)(c) | 23,200 | 23,146 | 0.45 |
| Barclays PLC | | | | Credit Suisse AG | | | | 5.480% due | | | |
| 2.894% due 24/11/2032 | 200 | 164 | 0.00 | AT1 Claim | 254,548 | 30,540 | 0.59 | 04/01/2024 (b)(c) | 4,000 | 3,999 | 0.08 |
| 6.125% due 15/12/2025 (d)(f) | 18,783 | 17,989 | 0.35 | Deutsche Postbank Funding Trust | | | | 5.486% due | | | |
| 7.125% due 15/06/2025 (d)(f) | € 34,150 | 42,452 | 0.83 | 2.944% due 02/06/2024 (d) | € 1,704 | 1,428 | 0.03 | 20/02/2024 (b)(c) | 15,200 | 15,091 | 0.29 |
| 8.000% due 15/06/2024 (d)(f) | \$ 45,824 | 45,624 | 0.89 | 3.125% due 07/06/2024 (d) | 12,980 | 10,908 | 0.21 | 5.489% due | | | |
| 9.250% due 15/09/2028 (d)(f) | € 18,800 | 23,946 | 0.47 | Doctors Co. An Interinsurance Exchange | | | | 23/01/2024 (b)(c) | 80,600 | 80,353 | 1.56 |
| 9.625% due 15/12/2029 (d)(f) | \$ 36,950 | 38,474 | 0.75 | 4.500% due 18/01/2032 (h) | \$ 3,400 | 2,712 | 0.05 | 5.514% due | | | |
| Bupa Finance PLC | | | | Goldman Sachs Group, Inc. | | | | 30/01/2024 (b)(c) | 28,700 | 28,582 | 0.56 |
| 4.000% due 24/09/2031 (d)(f) | € 6,600 | 5,676 | 0.11 | 3.615% due 15/03/2028 | 21,100 | 20,245 | 0.39 | 5.517% due | | | |
| HSBC Holdings PLC | | | | JPMorgan Chase & Co. | | | | 06/02/2024 (a)(b)(c) | 31,400 | 31,239 | 0.61 |
| 2.804% due 24/05/2032 | \$ 200 | 167 | 0.00 | 3.509% due 23/01/2029 | 200 | 190 | 0.00 | Total Short-Term Instruments | | 585,302 | 11.39 |
| 5.875% due 28/09/2026 (d)(f) | € 200 | 243 | 0.01 | Liberty Mutual Group, Inc. | | | | Total Transferable Securities | \$ 5,268,327 | 102.55 | |
| 6.000% due 22/05/2027 (d)(f) | \$ 18,600 | 17,811 | 0.35 | 3.625% due 23/05/2029 | € 15,500 | \$ 16,763 | 0.33 | | | | |
| 6.161% due 09/03/2029 | 20,000 | 20,665 | 0.40 | Morgan Stanley | | | | | | | |
| 6.254% due 09/03/2034 (h) | 1,000 | 1,063 | 0.02 | 5.123% due 01/02/2029 | \$ 21,443 | 21,553 | 0.42 | INVESTMENT FUNDS | | | |
| 6.332% due 09/03/2044 (h) | 9,100 | 9,819 | 0.19 | 5.948% due 19/01/2038 (h) | 23,400 | 23,674 | 0.46 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 6.375% due 30/03/2025 (d)(f) | 4,800 | 4,745 | 0.09 | NextEra Energy Capital Holdings, Inc. | | | | PIMCO Select Funds plc - | | | |
| 8.201% due 16/11/2034 | € 34,800 | 49,033 | 0.96 | 5.650% due 01/05/2079 (h) | 8,224 | 7,758 | 0.15 | PIMCO US Dollar | | | |
| Lloyds Banking Group PLC | | | | Wells Fargo & Co. | | | | Short-Term Floating | | | |
| 4.947% due 27/06/2025 (d)(f) | € 78,622 | 84,928 | 1.65 | 2.393% due 02/06/2028 | 300 | 275 | 0.01 | NAV Fund (e) | 14,763 | 147 | 0.00 |
| 7.500% due 27/06/2024 (d)(f) | \$ 23,450 | 23,247 | 0.45 | Total United States | | 162,997 | 3.17 | Total Investment Funds | \$ | 147 | 0.00 |
| 7.500% due 27/09/2025 (d)(f) | 24,591 | 24,143 | 0.47 | SHORT-TERM INSTRUMENTS | | | | | | | |
| 7.875% due 27/06/2029 (d)(f) | € 52,654 | 65,824 | 1.28 | U.S. TREASURY BILLS | | | | | | | |
| 8.000% due 27/09/2029 (d)(f) | \$ 41,780 | 41,968 | 0.82 | 5.355% due | | | | | | | |
| | | | | 28/03/2024 (b)(c) | 60,000 | 59,256 | 1.15 | | | | |

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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 7,572 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (7,724) | \$ 7,572 | \$ 7,574 | 0.15 |
| Total Repurchase Agreements | | | | | | \$ (7,724) | \$ 7,572 | \$ 7,574 | 0.15 |

⁽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 |
|--|-------|------------------|----------------|---|-----------------|
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 215 | \$ 885 | 0.02 |
| Euro-Bobl March Futures | Short | 03/2024 | 1,230 | (2,630) | (0.05) |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 1,170 | 5,513 | 0.11 |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 94 | (1,179) | (0.02) |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 1,551 | (6,603) | (0.13) |
| Euro-Schatz March Futures | Short | 03/2024 | 326 | 2 | 0.00 |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 5,017 | 8,023 | 0.16 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 3,509 | (7,696) | (0.15) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 5,035 | 17,595 | 0.34 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 312 | 240 | 0.00 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 155 | 1,235 | 0.02 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 332 | 3,793 | 0.07 |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 467 | 4,093 | 0.08 |
| | | | | \$ 23,271 | 0.45 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 23,271 | 0.45 |

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 | 0.750% | 15/09/2051 | £ 3,800 | \$ 1,167 | 0.02 |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 28,000 | (4,585) | (0.09) |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 90,400 | (9,163) | (0.18) |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 104,800 | (6,553) | (0.13) |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 21,300 | 678 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | \$ 59,300 | (368) | (0.01) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 63,600 | (7,235) | (0.14) |
| | | | | | \$ (26,059) | (0.51) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (26,059) | (0.51) |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | 01/2024 | AUD 952 | \$ 630 | \$ 0 | \$ (20) | \$ (20) | 0.00 |
| | 01/2024 | £ 28,241 | 35,826 | 0 | (177) | (177) | 0.00 |
| | 02/2024 | \$ 42 | CNY 295 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | € 1,539,682 | \$ 1,694,164 | 0 | (7,037) | (7,037) | (0.15) |
| | 01/2024 | £ 88,458 | 112,058 | 5 | (717) | (712) | (0.02) |
| | 01/2024 | \$ 1,109 | CAD 1,491 | 22 | 0 | 22 | 0.00 |
| | 01/2024 | 24,261 | € 22,217 | 314 | (28) | 286 | 0.01 |
| CBK | 02/2024 | 74 | CNY 526 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 7,419 | \$ 8,124 | 0 | (73) | (73) | 0.00 |
| | 01/2024 | £ 3,899 | 4,936 | 0 | (34) | (34) | 0.00 |
| | 01/2024 | \$ 12,507 | € 11,452 | 149 | (2) | 147 | 0.00 |
| DUB | 01/2024 | 5,539 | £ 4,368 | 30 | 0 | 30 | 0.00 |
| | 03/2024 | SGD 1,829 | \$ 1,382 | 0 | (10) | (10) | 0.00 |
| GLM | 01/2024 | CAD 22,312 | 16,418 | 0 | (504) | (504) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 3,379 | £ 2,652 | \$ 2 | \$ 0 | \$ 2 | 0.00 |
| JPM | 03/2024 | 145 | SGD 192 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | € 304,960 | \$ 333,440 | 0 | (3,511) | (3,511) | (0.07) |
| | 01/2024 | £ 7,991 | 10,077 | 0 | (110) | (110) | 0.00 |
| | 01/2024 | \$ 21,565 | € 19,708 | 211 | 0 | 211 | 0.00 |
| | 01/2024 | 2,552 | £ 2,008 | 8 | 0 | 8 | 0.00 |
| MYI | 01/2024 | € 4,020 | \$ 4,465 | 24 | 0 | 24 | 0.00 |
| | 01/2024 | £ 706 | 902 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | \$ 243 | € 219 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 2,276 | £ 1,796 | 15 | (2) | 13 | 0.00 |
| | 01/2024 | 61 | SGD 81 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 44 | CNY 308 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 24,261 | £ 19,300 | 344 | 0 | 344 | 0.01 |
| | 01/2024 | 2 | SGD 2 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | € 106 | \$ 115 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | £ 386,823 | 489,468 | 0 | (3,670) | (3,670) | (0.07) |
| | 01/2024 | SEK 4,575 | 443 | 0 | (11) | (11) | 0.00 |
| | | | | \$ 1,127 | \$ (15,910) | \$ (14,783) | (0.30) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Investor AUD (Hedged) Income and Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 32,079 | AUD 48,379 | \$ 939 | \$ 0 | \$ 939 | 0.02 |
| BOA | 01/2024 | 2,438 | 3,685 | 78 | 0 | 78 | 0.00 |
| BPS | 01/2024 | AUD 572 | \$ 389 | 1 | (2) | (1) | 0.00 |
| | 01/2024 | \$ 113 | AUD 168 | 1 | 0 | 1 | 0.00 |
| BRC | 01/2024 | AUD 184 | \$ 121 | 0 | (5) | (5) | 0.00 |
| CBK | 01/2024 | 350 | 231 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 598 | AUD 885 | 6 | 0 | 6 | 0.00 |
| GLM | 01/2024 | AUD 369 | \$ 247 | 0 | (4) | (4) | 0.00 |
| MBC | 01/2024 | 25 | 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 12,133 | AUD 18,301 | 357 | 0 | 357 | 0.01 |
| RYL | 01/2024 | AUD 167 | \$ 112 | 0 | (2) | (2) | 0.00 |
| UAG | 01/2024 | \$ 15,435 | AUD 23,264 | 442 | 0 | 442 | 0.01 |
| | | | | \$ 1,824 | \$ (20) | \$ 1,804 | 0.04 |

As at 31 December 2023, 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 | 01/2024 | BRL 18,667 | \$ 3,806 | \$ 0 | \$ (37) | \$ (37) | 0.00 |
| | 01/2024 | \$ 3,771 | BRL 18,558 | 49 | 0 | 49 | 0.00 |
| | 02/2024 | 3,806 | 18,745 | 47 | 0 | 47 | 0.00 |
| BPS | 01/2024 | BRL 827 | \$ 169 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 570 | BRL 2,783 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | 133 | 650 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | BRL 20,824 | \$ 4,216 | 0 | (71) | (71) | 0.00 |
| | 01/2024 | \$ 4,335 | BRL 21,286 | 48 | 0 | 48 | 0.00 |
| | 02/2024 | 4,207 | 20,866 | 81 | 0 | 81 | 0.00 |
| GLM | 01/2024 | BRL 1,934 | \$ 401 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | \$ 472 | BRL 2,333 | 8 | 0 | 8 | 0.00 |
| | 02/2024 | 400 | 1,934 | 0 | (2) | (2) | 0.00 |
| JPM | 01/2024 | BRL 24,565 | \$ 4,982 | 0 | (74) | (74) | 0.00 |
| | 01/2024 | \$ 4,387 | BRL 21,374 | 13 | 0 | 13 | 0.00 |
| | 02/2024 | 4,170 | 20,620 | 68 | 0 | 68 | 0.00 |
| UAG | 01/2024 | 99 | 482 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 321 | \$ (185) | \$ 136 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 918 | CAD 1,249 | \$ 29 | \$ 0 | \$ 29 | 0.00 |
| CBK | 01/2024 | 23 | 31 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 46 | \$ 35 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,007 | CAD 1,369 | 31 | 0 | 31 | 0.00 |
| MBC | 01/2024 | 114 | 154 | 3 | 0 | 3 | 0.00 |
| MYI | 01/2024 | CAD 46 | \$ 35 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 92 | CAD 121 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 1,011 | 1,371 | 29 | 0 | 29 | 0.00 |
| | | | | \$ 92 | \$ 0 | \$ 92 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 31 | \$ 36 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| BRC | 01/2024 | 453 | 524 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | \$ 1,770 | CHF 1,544 | 65 | 0 | 65 | 0.00 |
| CBK | 01/2024 | CHF 69 | \$ 79 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 14,580 | CHF 12,701 | 519 | 0 | 519 | 0.01 |
| GLM | 01/2024 | CHF 41 | \$ 48 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 15,568 | CHF 13,642 | 650 | 0 | 650 | 0.02 |
| MYI | 01/2024 | 15,706 | 13,710 | 592 | 0 | 592 | 0.01 |
| | | | | \$ 1,826 | \$ (20) | \$ 1,806 | 0.04 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 9,956 | \$ 10,788 | \$ 0 | \$ (213) | \$ (213) | 0.00 |
| | 01/2024 | \$ 801,692 | € 728,946 | 3,757 | (32) | 3,725 | 0.07 |
| BRC | 01/2024 | 698,011 | 634,682 | 3,252 | 0 | 3,252 | 0.06 |
| CBK | 01/2024 | € 8,445 | \$ 9,282 | 11 | (61) | (50) | 0.00 |
| | 01/2024 | \$ 6,318 | € 5,744 | 29 | 0 | 29 | 0.00 |
| MBC | 01/2024 | € 13,691 | \$ 14,948 | 0 | (180) | (180) | 0.00 |
| | 01/2024 | \$ 644,683 | € 589,546 | 6,711 | 0 | 6,711 | 0.13 |
| | | | | \$ 13,760 | \$ (486) | \$ 13,274 | 0.26 |

As at 31 December 2023, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 10 | \$ 13 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 7,682 | £ 6,062 | 46 | 0 | 46 | 0.00 |
| BPS | 01/2024 | £ 8 | \$ 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8,398 | £ 6,621 | 42 | 0 | 42 | 0.00 |
| BRC | 01/2024 | 146 | 116 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | £ 329 | \$ 417 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 23 | £ 18 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 64 | 50 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 1,151 | \$ 1,464 | 0 | (4) | (4) | (0.01) |
| | 01/2024 | \$ 1,159 | £ 914 | 6 | 0 | 6 | 0.00 |
| MYI | 01/2024 | £ 215 | \$ 275 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | \$ 48,407 | £ 38,270 | 381 | 0 | 381 | 0.01 |
| SSB | 01/2024 | 32,046 | 25,396 | 331 | 0 | 331 | 0.01 |
| UAG | 01/2024 | £ 56 | \$ 70 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 48,397 | £ 38,242 | 355 | 0 | 355 | 0.01 |
| | | | | \$ 1,163 | \$ (8) | \$ 1,155 | 0.02 |

As at 31 December 2023, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income II 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 23,418 | SGD 31,129 | \$ 188 | \$ 0 | \$ 188 | 0.00 |
| GLM | 01/2024 | SGD 411 | \$ 308 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 6,468 | SGD 8,687 | 119 | 0 | 119 | 0.00 |
| JPM | 01/2024 | 4,996 | 6,663 | 57 | 0 | 57 | 0.00 |
| MBC | 01/2024 | SGD 558 | \$ 417 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 613 | SGD 817 | 7 | 0 | 7 | 0.00 |
| | 02/2024 | SGD 76 | \$ 57 | 0 | (1) | (1) | 0.00 |
| MYI | 01/2024 | \$ 21,943 | SGD 29,270 | 253 | 0 | 253 | 0.01 |
| | 02/2024 | SGD 510 | \$ 387 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | \$ 20,933 | SGD 27,930 | 246 | 0 | 246 | 0.01 |
| | 02/2024 | SGD 134 | \$ 101 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 870 | \$ (10) | \$ 860 | 0.02 |

Total OTC Financial Derivative Instruments

\$ 4,344 0.08

Total Investments

\$ 5,277,602 102.72

Other Current Assets & Liabilities

\$ (139,716) (2.72)

Net Assets

\$ 5,137,886 100.00

Schedule of Investments PIMCO Capital Securities 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) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Restricted Securities (31 December 2022: 0.66%):

| 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 | \$ 532 | \$ 556 | 0.01 |
| Bank of Nova Scotia | 3.625 | 27/10/2081 | 29/09/2021 | 18,500 | 14,253 | 0.28 |
| Deutsche Bank AG | 3.729 | 14/01/2032 | 17/10/2023 - 24/01/2023 | 10,595 | 11,302 | 0.22 |
| | | | | \$ 29,627 | \$ 26,111 | 0.51 |

(h) Securities with an aggregate fair value of \$275,063 (31 December 2022: \$627,510) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(i) Securities with an aggregate fair value of \$4,406 (31 December 2022: \$Nil) and cash of \$8,850 (31 December 2022: \$29,992) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Securities with an aggregate fair value of \$7,385 (31 December 2022: \$Nil) and cash of \$12,629 (31 December 2022: \$18,271) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$46,179 (31 December 2022: \$80,890) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 5,267,319 | \$ 1,008 | \$ 5,268,327 |
| Investment Funds | 147 | 0 | 0 | 147 |
| Repurchase Agreements | 0 | 7,572 | 0 | 7,572 |
| Financial Derivative Instruments ⁽³⁾ | 80 | 1,476 | 0 | 1,556 |
| Totals | \$ 227 | \$ 5,276,367 | \$ 1,008 | \$ 5,277,602 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 6,129,600 | \$ 0 | \$ 6,129,600 |
| Investment Funds | 140 | 0 | 0 | 140 |
| Repurchase Agreements | 0 | 10,172 | 0 | 10,172 |
| Financial Derivative Instruments ⁽³⁾ | 25,386 | (4,310) | 0 | 21,076 |
| Totals | \$ 25,526 | \$ 6,135,462 | \$ 0 | \$ 6,160,988 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--------------|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 3.800% | 13/10/2023 | TBD ⁽¹⁾ | € (2,013) | \$ (2,242) | (0.04) |
| | 6.120 | 07/07/2023 | 04/01/2024 | \$ (31,031) | (31,918) | (0.62) |
| BRC | 3.950 | 20/09/2023 | TBD ⁽¹⁾ | € (4,620) | (5,159) | (0.10) |
| IND | 5.870 | 11/10/2023 | 11/04/2024 | \$ (28,999) | (29,387) | (0.57) |
| JPS | 6.010 | 03/10/2023 | 03/01/2024 | (28,876) | (29,310) | (0.57) |
| | 6.010 | 28/11/2023 | 03/01/2024 | (1,919) | (1,930) | (0.04) |
| | 6.010 | 07/12/2023 | 03/01/2024 | (11,613) | (11,661) | (0.23) |
| MYI | 3.500 | 16/10/2023 | TBD ⁽¹⁾ | € (12,002) | (13,355) | (0.26) |

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| RCE | 4.500% | 25/09/2023 | TBD ⁽¹⁾ | \$ (2,346) | \$ (2,375) | (0.05) |
| SCX | 5.880 | 10/11/2023 | 08/02/2024 | (51,882) | (52,323) | (1.02) |
| WFS | 5.870 | 11/10/2023 | 09/01/2024 | (51,852) | (52,545) | (1.02) |
| Total Reverse Repurchase Agreements | | | | | \$ (232,205) | (4.52) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 939 | \$ (980) | \$ (41) | \$ 137 | \$ 0 | \$ 137 |
| BOA | (14) | 0 | (14) | 1,028 | (1,010) | 18 |
| BPS | (3,885) | 8,850 | 4,965 | (1,308) | 1,490 | 182 |
| BRC | 3,327 | (7,000) | (3,673) | 37 | (10) | 27 |
| CBK | 619 | (610) | 9 | 6,857 | (6,830) | 27 |
| DUB | 178 | 0 | 178 | N/A | N/A | N/A |
| GLM | 298 | (320) | (22) | 352 | (400) | (48) |
| GST | N/A | N/A | N/A | (268) | 262 | (6) |
| JPM | 65 | 0 | 65 | 175 | (340) | (165) |
| MBC | 3,492 | (5,190) | (1,698) | 14,804 | (13,250) | 1,554 |
| MYI | 884 | (980) | (96) | 771 | (650) | 121 |
| RBC | N/A | N/A | N/A | 34 | 0 | 34 |
| RYL | (2) | 0 | (2) | N/A | N/A | N/A |
| SCX | 725 | (960) | (235) | (28,111) | 26,890 | (1,221) |
| SSB | 331 | (450) | (119) | N/A | N/A | N/A |
| TOR | 246 | 0 | 246 | (140) | 1,350 | 1,210 |
| UAG | (2,859) | 4,406 | 1,547 | (147) | 0 | (147) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 93.20 | 82.69 |
| Transferable securities dealt in on another regulated market* | 8.76 | 24.44 |
| Other transferable securities | 0.59 | N/A |
| Investment funds | 0.00 | 0.00 |
| Repurchase agreements | 0.15 | 0.18 |
| Financial derivative instruments dealt in on a regulated market | 0.45 | 0.42 |
| Centrally cleared financial derivative instruments | (0.51) | 0.05 |
| OTC financial derivative instruments | 0.08 | (0.10) |
| Reverse repurchase agreements | (4.52) | (10.11) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Austria | 1.55 | 1.85 |
| Belgium | 2.61 | 1.41 |
| Canada | 1.31 | 1.20 |
| Cayman Islands | N/A | 0.11 |
| China | N/A | 0.01 |
| Denmark | 0.06 | 0.44 |
| Finland | 0.87 | 0.82 |
| France | 12.53 | 13.26 |
| Germany | 2.70 | 3.81 |
| Hong Kong | N/A | 0.12 |
| Ireland | 3.99 | 3.56 |
| Israel | N/A | 0.26 |
| Italy | 8.60 | 7.66 |
| Japan | 1.21 | N/A |
| Jersey, Channel Islands | 1.82 | 1.51 |
| Luxembourg | N/A | 0.64 |
| Mexico | N/A | 0.71 |
| Netherlands | 12.89 | 15.07 |
| Norway | N/A | 0.36 |
| Portugal | 0.34 | 0.16 |
| Slovenia | 0.51 | 0.60 |
| Spain | 10.31 | 8.65 |
| Sweden | 0.48 | 0.72 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Switzerland | 4.81 | 7.67 |
| United Kingdom | 21.40 | 18.81 |
| United States | 3.17 | 1.51 |
| Short-Term Instruments | 11.39 | 16.21 |
| Investment Funds | 0.00 | 0.00 |
| Repurchase Agreements | 0.15 | 0.18 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.45 | 0.42 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | (0.03) |
| Interest Rate Swaps | (0.51) | 0.08 |
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | (0.04) |
| Forward Foreign Currency Contracts | (0.30) | (1.11) |
| Hedged Forward Foreign Currency Contracts | 0.38 | 1.05 |
| Other Current Assets & Liabilities | (2.72) | (7.68) |
| 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 | | | | FINLAND | | | | Kreditanstalt fuer Wiederaufbau | | | | |
| AUSTRALIA | | | | CORPORATE BONDS & NOTES | | | | 1.375% due 07/06/2032 | | | | |
| CORPORATE BONDS & NOTES | | | | Nokia Oyj | | | | 2.000% due 15/11/2029 | | | | |
| GPT Wholesale Office Fund | AUD | 500 | 272 | 0.11 | 4.375% due 21/08/2031 | € 500 | 556 | 0.21 | Landwirtschaftliche Rentenbank | | | |
| Lendlease Finance Ltd. | | | | | Nordea Bank Abp | € 1,800 | 2,320 | 0.88 | 3.250% due 26/09/2033 | 1,200 | 1,403 | 0.54 |
| 3.400% due 27/10/2027 | | 930 | 577 | 0.22 | 6.000% due 02/06/2026 | | | | Muenchener Rueckversicherungs-Gesellschaft AG | | | |
| 3.700% due 31/03/2031 | | 200 | 112 | 0.04 | Tornator Oyj | € 200 | 207 | 0.08 | in Muenchen | 700 | 612 | 0.23 |
| Total Australia | | | 961 | 0.37 | 1.250% due 14/10/2026 | | | | ZF Finance GmbH | | | |
| AUSTRIA | | | | SOVEREIGN ISSUES | | | | 2.000% due 06/05/2027 | | | | |
| CORPORATE BONDS & NOTES | | | | Kuntarahoitus Oyj | | | | 2.250% due 03/05/2028 | | | | |
| UniCredit Bank Austria AG | € | 600 | 674 | 0.25 | 3.000% due 25/09/2028 | 500 | 566 | 0.22 | | 800 | 819 | 0.31 |
| 3.125% due 21/09/2029 | | | | | Total Finland | | 3,649 | 1.39 | | 600 | 610 | 0.23 |
| SOVEREIGN ISSUES | | | | FRANCE | | | | SOVEREIGN ISSUES | | | | |
| Austria Government International Bond | | 750 | 678 | 0.26 | CORPORATE BONDS & NOTES | | | | Republic of Germany | | | |
| 1.850% due 23/05/2049 | | | | | AXA S.A. | | | | 0.000% due 15/08/2031 (a) | | | |
| Total Austria | | | 1,352 | 0.51 | 5.500% due 11/07/2043 | | | | State of North Rhine-Westphalia | | | |
| BELGIUM | | | | CORPORATE BONDS & NOTES | | | | 0.000% due 12/10/2035 (a) | | | | |
| SOVEREIGN ISSUES | | | | Banque Federative du Credit Mutuel S.A. | | | | Total Germany | | | | |
| Belgium Government International Bond | | 700 | 755 | 0.29 | 0.250% due 29/06/2028 | 100 | 97 | 0.04 | | | 1,356 | 0.52 |
| Ministeries van de Vlaamse Gemeenschap | | 500 | 548 | 0.21 | BNP Paribas S.A. | | | | 36,365 13.86 | | | |
| 3.250% due 12/01/2043 | | | | | 1.675% due 30/06/2027 | | | | | | | |
| Total Belgium | | | 1,303 | 0.50 | 4.625% due 25/02/2031 (b)(c) | | | | | | | |
| BRAZIL | | | | CNP Assurances SACA | | | | INDIA | | | | |
| SOVEREIGN ISSUES | | | | 2.000% due 27/07/2050 | | | | CORPORATE BONDS & NOTES | | | | |
| Brazil Government International Bond | \$ | 200 | 208 | 0.08 | 4.875% due 07/10/2030 (b)(c) | | | | JSW Hydro Energy Ltd. | | | |
| 6.250% due 18/03/2031 | | | | | Credit Agricole S.A. | | | | 4.125% due 18/05/2031 | | | |
| CANADA | | | | 0.125% due 09/12/2027 | | | | ReNew Wind Energy AP2 | | | | |
| CORPORATE BONDS & NOTES | | | | 4.375% due 27/11/2033 | | | | 4.500% due 14/07/2028 | | | | |
| Brookfield Property Finance ULC | CAD | 700 | 522 | 0.20 | 6.316% due 03/10/2029 | | | | Total India | | | |
| 7.125% due 13/02/2028 (d) | | | | | Ile-de-France Mobilites | | | | 2,496 0.95 | | | |
| SOVEREIGN ISSUES | | | | 0.400% due 28/05/2031 | | | | IRELAND | | | | |
| Canada Government International Bond | | 6,400 | 4,647 | 1.77 | Kering S.A. | | | | CORPORATE BONDS & NOTES | | | |
| Total Canada | | | 5,169 | 1.97 | 5.125% due 23/11/2026 | | | | AIB Group PLC | | | |
| CHILE | | | | SEB S.A. | | | | 2.875% due 30/05/2031 | | | | |
| SOVEREIGN ISSUES | | | | 1.375% due 16/06/2025 | | | | 4.625% due 23/07/2029 | | | | |
| Chile Government International Bond | € | 2,100 | 1,926 | 0.73 | Societe Generale S.A. | | | | Bank of Ireland Group PLC | | | |
| 0.830% due 02/07/2031 | | | | | 0.625% due 17/04/2030 | | | | 5.000% due 04/07/2031 | | | |
| 3.500% due 15/04/2053 | \$ | 400 | 302 | 0.12 | 3.375% due 25/05/2033 | | | | 7.594% due 06/12/2032 | | | |
| Total Chile | | | 2,228 | 0.85 | Total France | | | | Smurfit Kappa Treasury ULC | | | |
| CYPRUS | | | | 3.050% due 03/02/2033 | | | | 0.500% due 22/09/2029 | | | | |
| CORPORATE BONDS & NOTES | | | | Societe Du Grand Paris EPIC | | | | Zurich Finance Ireland Designated Activity Co. | | | | |
| Atrium Finance PLC | € | 1,100 | 948 | 0.36 | 0.300% due 25/11/2031 | | | | 3.000% due 19/04/2051 | | | |
| 2.625% due 05/09/2027 | | | | | 1.000% due 18/02/2070 | | | | 3.500% due 02/05/2052 | | | |
| CZECH REPUBLIC | | | | 1.000% due 18/02/2070 | | | | Total Ireland | | | | |
| CORPORATE BONDS & NOTES | | | | 3.500% due 25/05/2043 | | | | 5,853 2.23 | | | | |
| UniCredit Bank Czech Republic & Slovakia A/S | | 600 | 678 | 0.26 | Societe Nationale SNCF S.A. | | | | ITALY | | | |
| 3.750% due 20/06/2028 | | | | | 0.625% due 17/04/2030 | | | | CORPORATE BONDS & NOTES | | | |
| DENMARK | | | | 3.375% due 25/05/2033 | | | | Ferrovie dello Stato Italiane SpA | | | | |
| CORPORATE BONDS & NOTES | | | | 8,452 3.22 | | | | 3.750% due 14/04/2027 | | | | |
| AP Moller - Maersk A/S | \$ | 1,000 | 1,044 | 0.40 | 8,452 3.22 | | | | UniCredit SpA | | | |
| 5.875% due 14/09/2033 | | | | | 8,452 3.22 | | | | 5.850% due 15/11/2027 | | | |
| Danske Bank A/S | € | 700 | 816 | 0.31 | 17,218 6.56 | | | | SOVEREIGN ISSUES | | | |
| 4.750% due 21/06/2030 | | | | | GERMANY | | | | Italy Buoni Poliennali Del Tesoro | | | |
| TDC Net A/S | | 1,900 | 2,170 | 0.83 | CORPORATE BONDS & NOTES | | | | 1.500% due 30/04/2045 | | | |
| 5.618% due 06/02/2030 | | | | | Amprion GmbH | | | | 4.000% due 30/10/2031 | | | |
| Total Denmark | | | 4,030 | 1.54 | 3.875% due 07/09/2028 | | | | Total Italy | | | |
| SOVEREIGN ISSUES | | | | 3.000% due 14/09/2027 | | | | 5,110 1.95 | | | | |
| SOVEREIGN ISSUES | | | | 3.375% due 12/12/2025 | | | | JAPAN | | | | |
| SOVEREIGN ISSUES | | | | 5.250% due 25/03/2029 | | | | CORPORATE BONDS & NOTES | | | | |
| SOVEREIGN ISSUES | | | | Deutsche Bahn Finance GmbH | | | | Mitsubishi UFJ Financial Group, Inc. | | | | |
| SOVEREIGN ISSUES | | | | 3.250% due 19/05/2033 | | | | 0.848% due 19/07/2029 | | | | |
| SOVEREIGN ISSUES | | | | Deutsche Bank AG | | | | Norinchukin Bank | | | | |
| SOVEREIGN ISSUES | | | | 1.875% due 23/02/2028 | | | | 2.080% due 22/09/2031 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 4.867% due 14/09/2027 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | NTT Finance Corp. | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 0.399% due 13/12/2028 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 4.239% due 25/07/2025 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | Sumitomo Mitsui Financial Group, Inc. | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 2.472% due 14/01/2029 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | Sumitomo Mitsui Trust Bank Ltd. | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 2.800% due 10/03/2027 | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | Total Japan | | | | |
| SOVEREIGN ISSUES | | | | 1,900 1,975 0.75 | | | | 8,269 3.15 | | | | |

Schedule of Investments PIMCO Climate 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| JERSEY, CHANNEL ISLANDS | | | | Nationale-Nederlanden Bank NV | | | | 0.010% due 23/06/2028 € 2,000 \$ 1,974 0.75 | | | |
| CORPORATE BONDS & NOTES | | | | 0.500% due 21/09/2028 € 1,100 \$ 1,074 0.41 | | | | 0.150% due 10/10/2034 500 421 0.16 | | | |
| Aptiv PLC | | | | 1.875% due 17/05/2032 200 206 0.08 | | | | 3.125% due 09/11/2031 800 915 0.35 | | | |
| 3.100% due 01/12/2051 \$ 200 \$ 131 0.05 | | | | NE Property BV | | | | European Investment Bank | | | |
| LUXEMBOURG | | | | 2.000% due 20/01/2030 1,400 1,245 0.47 | | | | 0.750% due 15/07/2027 AUD 500 304 0.12 | | | |
| CORPORATE BONDS & NOTES | | | | TenneT Holding BV | | | | 1.500% due 15/06/2032 € 5,600 5,704 2.17 | | | |
| Acef Holding S.C.A. | | | | 4.500% due 28/10/2034 700 864 0.33 | | | | 2.250% due 15/03/2030 1,230 1,345 0.51 | | | |
| 0.750% due 14/06/2028 € 1,600 1,524 0.58 | | | | VIA Outlets BV | | | | 3.750% due 14/02/2033 \$ 5,000 4,906 1.87 | | | |
| CBRE Global Investors Open-Ended Fund S.C.A. | | | | Wabtec Transportation Netherlands BV | | | | European Union | | | |
| SICAV-SIF Pan European Core Fund | | | | 1.250% due 03/12/2027 1,900 1,938 0.74 | | | | 0.000% due 04/10/2030 (a) € 1,400 1,314 0.50 | | | |
| 0.500% due 27/01/2028 1,200 1,174 0.45 | | | | SOVEREIGN ISSUES | | | | 0.300% due 04/11/2050 100 57 0.02 | | | |
| 0.900% due 12/10/2029 1,000 920 0.35 | | | | Nederlandse Waterschapsbank NV | | | | 0.400% due 04/02/2037 800 654 0.25 | | | |
| CPI Property Group S.A. | | | | 3.000% due 20/04/2033 900 1,024 0.39 | | | | 2.625% due 04/02/2048 900 926 0.35 | | | |
| 1.750% due 14/01/2030 100 63 0.02 | | | | Netherlands Government International Bond | | | | 2.750% due 04/02/2033 600 672 0.26 | | | |
| 2.750% due 22/01/2028 £ 400 359 0.14 | | | | 3.250% due 15/01/2044 300 369 0.14 | | | | International Bank for Reconstruction & Development | | | |
| Prologis International Funding S.A. | | | | Total Netherlands | | | | 2.125% due 03/03/2025 \$ 1,000 971 0.37 | | | |
| 0.750% due 23/03/2033 € 475 402 0.15 | | | | 20,117 7.67 | | | | International Development Association | | | |
| 0.875% due 09/07/2029 125 122 0.05 | | | | NORWAY | | | | 0.750% due 21/09/2028 £ 1,450 1,618 0.62 | | | |
| 1.625% due 17/06/2032 1,425 1,326 0.51 | | | | CORPORATE BONDS & NOTES | | | | Total Supranational 21,884 8.34 | | | |
| 3.625% due 07/03/2030 200 220 0.08 | | | | DNB Bank ASA | | | | SWEDEN | | | |
| Segro Capital SARL | | | | 4.625% due 01/11/2029 400 465 0.18 | | | | CORPORATE BONDS & NOTES | | | |
| 0.500% due 22/09/2031 1,000 870 0.33 | | | | SINGAPORE | | | | Castellum AB | | | |
| SELP Finance SARL | | | | CORPORATE BONDS & NOTES | | | | 0.750% due 04/09/2026 € 1,100 1,101 0.42 | | | |
| 0.875% due 27/05/2029 1,500 1,414 0.54 | | | | Clean Renewable Power Mauritius Pte. Ltd. | | | | EQT AB | | | |
| Total Luxembourg 8,394 3.20 | | | | 4.250% due 25/03/2027 \$ 630 576 0.22 | | | | 0.875% due 14/05/2031 1,200 1,058 0.40 | | | |
| MAURITIUS | | | | SOUTH KOREA | | | | 2,159 0.82 | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | |
| India Green Power Holdings | | | | LG Energy Solution Ltd. | | | | Kommuninvest Sverige AB | | | |
| 4.000% due 22/02/2027 \$ 400 368 0.14 | | | | 5.750% due 25/09/2028 300 310 0.12 | | | | 3.125% due 08/12/2027 500 568 0.22 | | | |
| MEXICO | | | | SOVEREIGN ISSUES | | | | 3.375% due 15/03/2027 200 227 0.09 | | | |
| CORPORATE BONDS & NOTES | | | | Korea Water Resources Corp. | | | | Svensk Exportkredit AB | | | |
| Nemak S.A.B. de C.V. | | | | 3.500% due 27/04/2025 700 686 0.26 | | | | 2.000% due 30/06/2027 1,100 1,188 0.45 | | | |
| 2.250% due 20/07/2028 € 1,000 983 0.37 | | | | Total South Korea 996 0.38 | | | | Total Sweden 4,142 1.58 | | | |
| MULTINATIONAL | | | | SPAIN | | | | UNITED ARAB EMIRATES | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| Ardagh Metal Packaging Finance USA LLC | | | | Acciona Energia Financiacion Filiales S.A. | | | | Masdar Abu Dhabi Future Energy Co. | | | |
| 2.000% due 01/09/2028 500 492 0.19 | | | | 5.125% due 23/04/2031 € 400 467 0.18 | | | | 4.875% due 25/07/2033 \$ 600 596 0.23 | | | |
| 3.000% due 01/09/2029 150 134 0.05 | | | | Banco Santander S.A. | | | | UNITED KINGDOM | | | |
| NXP BV | | | | 0.625% due 24/06/2029 900 881 0.34 | | | | CORPORATE BONDS & NOTES | | | |
| 2.500% due 11/05/2031 \$ 1,200 1,020 0.39 | | | | CaixaBank S.A. | | | | Assura Financing PLC | | | |
| Total Multinational 1,646 0.63 | | | | 0.500% due 09/02/2029 100 98 0.04 | | | | 1.625% due 30/06/2033 € 1,100 1,052 0.40 | | | |
| NETHERLANDS | | | | 1.500% due 03/12/2026 € 600 713 0.27 | | | | Berkeley Group PLC | | | |
| CORPORATE BONDS & NOTES | | | | 3.750% due 07/09/2029 € 1,900 2,156 0.82 | | | | 2.500% due 11/08/2031 1,300 1,283 0.49 | | | |
| ABN AMRO Bank NV | | | | Caja Rural de Navarra SCC | | | | British Land Co. PLC | | | |
| 2.470% due 13/12/2029 2,400 2,114 0.81 | | | | 3.000% due 26/04/2027 2,100 2,324 0.89 | | | | 2.375% due 14/09/2029 1,400 1,543 0.59 | | | |
| Arcadis NV | | | | EDP Servicios Financieros Espana S.A. | | | | Burberry Group PLC | | | |
| 4.875% due 28/02/2028 € 400 458 0.17 | | | | 4.375% due 04/04/2032 1,300 1,533 0.58 | | | | 1.125% due 21/09/2025 600 717 0.27 | | | |
| ASR Nederland NV | | | | Telefonica Emisiones S.A. | | | | Chanel Ceres PLC | | | |
| 3.625% due 12/12/2028 400 448 0.17 | | | | 4.183% due 21/11/2033 500 581 0.22 | | | | 1.000% due 31/07/2031 € 2,200 2,050 0.78 | | | |
| CTP NV | | | | SOVEREIGN ISSUES | | | | Compass Group PLC | | | |
| 1.250% due 21/06/2029 2,000 1,834 0.70 | | | | Autonomous Community of Madrid | | | | 4.375% due 08/09/2032 € 900 1,159 0.44 | | | |
| Digital Intrepid Holding BV | | | | 3.596% due 30/04/2033 300 344 0.13 | | | | Derwent London PLC | | | |
| 0.625% due 15/07/2031 1,500 1,303 0.50 | | | | Spain Government International Bond | | | | 1.875% due 17/11/2031 1,200 1,219 0.47 | | | |
| DSV Finance BV | | | | 1.000% due 30/07/2042 1,700 1,257 0.48 | | | | DS Smith PLC | | | |
| 0.500% due 03/03/2031 500 463 0.18 | | | | Xunta de Galicia | | | | 4.375% due 27/07/2027 € 400 455 0.17 | | | |
| EnBW International Finance BV | | | | 0.084% due 30/07/2027 50 50 0.02 | | | | Grainger PLC | | | |
| 4.300% due 23/05/2034 300 351 0.13 | | | | Total Spain | | | | 3.375% due 24/04/2028 € 700 824 0.31 | | | |
| Enel Finance International NV | | | | 10,404 3.97 | | | | Land Securities Capital Markets PLC | | | |
| 1.375% due 12/07/2026 \$ 1,000 911 0.35 | | | | SOVEREIGN ISSUES | | | | 4.875% due 15/09/2034 500 656 0.25 | | | |
| 7.500% due 14/10/2032 500 571 0.22 | | | | EUROPEAN UNION | | | | London & Quadrant Housing Trust | | | |
| ING Groep NV | | | | EUROPEAN UNION | | | | 2.000% due 31/03/2032 400 416 0.16 | | | |
| 1.125% due 07/12/2028 £ 200 224 0.08 | | | | EUROPEAN UNION | | | | Marks & Spencer PLC | | | |
| 4.875% due 16/05/2029 (b)(c) \$ 1,000 830 0.32 | | | | EUROPEAN UNION | | | | 4.500% due 10/07/2027 300 370 0.14 | | | |
| JDE Peet's NV | | | | EUROPEAN UNION | | | | National Grid PLC | | | |
| 2.250% due 24/09/2031 1,000 802 0.31 | | | | EUROPEAN UNION | | | | 3.875% due 16/01/2029 € 300 341 0.13 | | | |
| LeasePlan Corp. NV | | | | EUROPEAN UNION | | | | NatWest Group PLC | | | |
| 0.250% due 07/09/2026 € 1,400 1,422 0.54 | | | | EUROPEAN UNION | | | | 2.057% due 09/11/2028 € 1,200 1,367 0.52 | | | |
| Lseg Netherlands BV | | | | EUROPEAN UNION | | | | Santander UK Group Holdings PLC | | | |
| 4.231% due 29/09/2030 500 584 0.22 | | | | EUROPEAN UNION | | | | 2.896% due 15/03/2032 \$ 2,400 2,051 0.78 | | | |

| 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 |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Severn Trent Utilities Finance PLC | | | | Community Preservation Corp. | | | | Public Service Co. of Colorado | | | |
| 2.625% due 22/02/2033 | € 600 | \$ 644 | 0.25 | 2.867% due 01/02/2030 | \$ 360 | \$ 316 | 0.12 | 2.700% due 15/01/2051 | \$ 75 | \$ 47 | 0.02 |
| South Eastern Power Networks PLC | | | | Continental Wind LLC | | | | 3.200% due 01/03/2050 | 425 | 306 | 0.12 |
| 1.750% due 30/09/2034 | 2,100 | 2,033 | 0.78 | 6.000% due 28/02/2033 | 518 | 528 | 0.20 | Public Service Electric & Gas Co. | | | |
| SSE PLC | | | | Crown Cork & Seal Co., Inc. | | | | 4.650% due 15/03/2033 | 1,100 | 1,101 | 0.42 |
| 4.000% due 05/09/2031 | € 600 | 694 | 0.26 | 7.375% due 15/12/2026 | 725 | 762 | 0.29 | Solar Star Funding LLC | | | |
| Standard Chartered PLC | | | | Farmers Exchange Capital | | | | 5.375% due 30/06/2035 | 933 | 927 | 0.35 |
| 0.800% due 17/11/2029 | 1,800 | 1,732 | 0.66 | 5.454% due 15/10/2054 | 30 | 25 | 0.01 | Southern California Edison Co. | | | |
| Travis Perkins PLC | | | | Ford Motor Co. | | | | 2.500% due 01/06/2031 | 1,000 | 858 | 0.33 |
| 3.750% due 17/02/2026 (e) | € 1,100 | 1,324 | 0.51 | 3.250% due 12/02/2032 | 200 | 166 | 0.06 | Southwestern Public Service Co. | | | |
| Vodafone Group PLC | | | | Gap, Inc. | | | | 3.150% due 01/05/2050 | 450 | 309 | 0.12 |
| 5.125% due 04/06/2081 | \$ 950 | 719 | 0.27 | 3.625% due 01/10/2029 | 1,000 | 856 | 0.33 | 3.750% due 15/06/2049 | 400 | 307 | 0.12 |
| Workspace Group PLC | | | | HAT Holdings LLC | | | | TerraForm Power Operating LLC | | | |
| 2.250% due 11/03/2028 | € 400 | 438 | 0.17 | 6.000% due 15/04/2025 | 500 | 499 | 0.19 | 5.000% due 31/01/2028 | 650 | 632 | 0.24 |
| Zenith Finco PLC | | | | 8.000% due 15/06/2027 | 400 | 417 | 0.16 | Topaz Solar Farms LLC | | | |
| 6.500% due 30/06/2027 (e) | 500 | 520 | 0.20 | Host Hotels & Resorts LP | | | | 5.750% due 30/09/2039 | 762 | 759 | 0.29 |
| | | <u>23,607</u> | <u>9.00</u> | 3.375% due 15/12/2029 | 600 | 539 | 0.20 | UDR, Inc. | | | |
| | | | | 3.500% due 15/09/2030 | 1,575 | 1,406 | 0.54 | 3.100% due 01/11/2034 | 150 | 124 | 0.05 |
| | | | | Hudson Pacific Properties LP | | | | Verizon Communications, Inc. | | | |
| SOVEREIGN ISSUES | | | | 3.950% due 01/11/2027 | 500 | 419 | 0.16 | 1.500% due 18/09/2030 | 3,110 | 2,564 | 0.98 |
| United Kingdom Gilt | | | | 5.950% due 15/02/2028 | 800 | 708 | 0.27 | VF Corp. | | | |
| 0.875% due 31/07/2033 | 3,700 | 3,695 | 1.41 | Hyundai Capital America | | | | 4.250% due 07/03/2029 | € 400 | 426 | 0.16 |
| 3.750% due 22/10/2053 | 800 | 953 | 0.36 | 5.800% due 26/06/2025 | 1,700 | 1,710 | 0.65 | Wisconsin Power & Light Co. | | | |
| | | <u>4,648</u> | <u>1.77</u> | IHG Finance LLC | | | | 4.950% due 01/04/2033 | \$ 600 | 602 | 0.23 |
| Total United Kingdom | | <u>28,255</u> | <u>10.77</u> | 4.375% due 28/11/2029 | € 800 | 917 | 0.35 | Wisconsin Public Service Corp. | | | |
| | | | | JPMorgan Chase & Co. | | | | 2.850% due 01/12/2051 | 450 | 298 | 0.11 |
| | | | | 6.070% due 22/10/2027 | \$ 1,300 | 1,338 | 0.51 | | | <u>41,932</u> | <u>15.99</u> |
| | | | | Kilroy Realty LP | | | | | | | |
| UNITED STATES | | | | 2.500% due 15/11/2032 | 700 | 531 | 0.20 | MUNICIPAL BONDS & NOTES | | | |
| ASSET-BACKED SECURITIES | | | | 2.650% due 15/11/2033 | 100 | 76 | 0.03 | New York City Municipal Water Finance Authority | | | |
| GoodLeap Sustainable Home Solutions Trust | | | | MidAmerican Energy Co. | | | | Revenue Bonds, (BABs), Series 2010 | | | |
| 2.100% due 20/05/2048 | \$ 972 | 751 | 0.29 | 2.700% due 01/08/2052 | 950 | 616 | 0.23 | 5.724% due 15/06/2042 | 170 | 186 | 0.07 |
| 4.000% due 20/04/2049 | 969 | 853 | 0.33 | 3.650% due 01/08/2048 | 750 | 596 | 0.23 | New York City Municipal Water Finance Authority | | | |
| 4.950% due 20/07/2049 | 1,801 | 1,658 | 0.63 | 4.250% due 15/07/2049 | 400 | 349 | 0.13 | Revenue Bonds, Series 2010 | | | |
| 5.520% due 22/02/2055 | 657 | 643 | 0.24 | Mississippi Power Co. | | | | 5.882% due 15/06/2044 | 110 | 123 | 0.05 |
| Loanpal Solar Loan Ltd. | | | | 3.100% due 30/07/2051 | 900 | 605 | 0.23 | State Board of Administration Finance Corp., Florida | | | |
| 2.220% due 20/03/2048 | 561 | 419 | 0.16 | Moody's Corp. | | | | Revenue Notes, Series 2020 | | | |
| | | <u>4,324</u> | <u>1.65</u> | 2.000% due 19/08/2031 | 300 | 249 | 0.09 | 2.154% due 01/07/2030 | 170 | 145 | 0.05 |
| | | | | 3.100% due 29/11/2061 | 840 | 569 | 0.22 | | | <u>454</u> | <u>0.17</u> |
| | | | | MSCI, Inc. | | | | U.S. GOVERNMENT AGENCIES | | | |
| CORPORATE BONDS & NOTES | | | | 3.250% due 15/08/2033 | 200 | 167 | 0.06 | Uniform Mortgage-Backed Security | | | |
| AES Corp. | | | | 4.000% due 15/11/2029 | 100 | 94 | 0.03 | 5.000% due 01/10/2053 | 6,371 | 6,304 | 2.40 |
| 2.450% due 15/01/2031 | 300 | 252 | 0.10 | New York State Electric & Gas Corp. | | | | U.S. TREASURY OBLIGATIONS | | | |
| 5.450% due 01/06/2028 | 700 | 712 | 0.27 | 2.150% due 01/10/2031 | 1,100 | 877 | 0.33 | U.S. Treasury Notes | | | |
| Alexandria Real Estate Equities, Inc. | | | | 5.650% due 15/08/2028 | 2,300 | 2,360 | 0.90 | 4.125% due 31/07/2028 | 1,200 | 1,213 | 0.46 |
| 2.000% due 18/05/2032 | 1,100 | 883 | 0.34 | NextEra Energy Capital Holdings, Inc. | | | | Total United States | | <u>54,227</u> | <u>20.67</u> |
| Amgen, Inc. | | | | 1.900% due 15/06/2028 | 2,100 | 1,865 | 0.71 | VIRGIN ISLANDS (BRITISH) | | | |
| 3.000% due 22/02/2029 | 1,300 | 1,224 | 0.47 | Northern States Power Co. | | | | CORPORATE BONDS & NOTES | | | |
| Autodesk, Inc. | | | | 2.250% due 01/04/2031 | 600 | 515 | 0.20 | Star Energy Geothermal Wayang Windu Ltd. | | | |
| 2.400% due 15/12/2031 | 1,000 | 856 | 0.33 | NSTAR Electric Co. | | | | 6.750% due 24/04/2033 | 811 | 811 | 0.31 |
| Bank of America Corp. | | | | 3.100% due 01/06/2051 | 1,070 | 755 | 0.29 | Total Transferable Securities | | <u>\$ 249,832</u> | <u>95.24</u> |
| 2.456% due 22/10/2025 | 1,100 | 1,071 | 0.41 | Oberlin College | | | | | | | |
| 4.134% due 12/06/2028 | € 1,400 | 1,596 | 0.61 | 2.874% due 01/10/2051 | 1,800 | 1,180 | 0.45 | | | | |
| 6.204% due 10/11/2028 | \$ 500 | 522 | 0.20 | Pacific Gas & Electric Co. | | | | | | | |
| Boston Properties LP | | | | 6.700% due 01/04/2053 | 400 | 435 | 0.16 | | | | |
| 2.450% due 01/10/2033 | 1,020 | 777 | 0.30 | PacifiCorp | | | | | | | |
| 6.500% due 15/01/2034 | 150 | 158 | 0.06 | 2.900% due 15/06/2052 | 600 | 387 | 0.15 | | | | |
| CBRE Services, Inc. | | | | | | | | | | | |
| 2.500% due 01/04/2031 | 1,370 | 1,160 | 0.44 | | | | | | | | |
| CenterPoint Energy Houston Electric LLC | | | | | | | | | | | |
| 5.300% due 01/04/2053 | 600 | 629 | 0.24 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| BOS | 5.420% | 29/12/2023 | 02/01/2024 | \$ 5,800 | U.S. Treasury Notes 4.000% due 28/02/2030 | \$ (5,930) | \$ 5,800 | \$ 5,803 | 2.21 |
| Total Repurchase Agreements | | | | | | \$ (5,930) | \$ 5,800 | \$ 5,803 | 2.21 |

(1) Includes accrued interest.

Schedule of Investments PIMCO Climate 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 |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 256 | \$ (1,173) | (0.45) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 29 | (367) | (0.14) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 16 | (33) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 495 | 1,318 | 0.50 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 186 | 767 | 0.29 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 102 | 565 | 0.22 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 70 | (793) | (0.30) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 74 | (597) | (0.23) |
| | | | | \$ (313) | (0.12) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (313) | (0.12) |

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⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 600 | \$ (100) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | \$ 6,400 | (153) | (0.06) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.840 | 08/07/2051 | 100 | 33 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.943 | 15/06/2051 | 400 | 122 | 0.05 |
| Pay | 3-Month CAD-Bank Bill | 1.000 | 16/06/2026 | CAD 900 | (34) | (0.01) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 1,800 | (205) | (0.08) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 6,300 | 252 | 0.10 |
| | | | | | \$ (85) | (0.03) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (85) | (0.03) |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | 01/2024 | £ 947 | \$ 1,202 | \$ 0 | \$ (5) | \$ (5) | 0.00 |
| | 01/2024 | \$ 623 | ¥ 91,882 | 29 | 0 | 29 | 0.01 |
| | 01/2024 | 29 | SEK 304 | 1 | 0 | 1 | 0.00 |
| BPS | 01/2024 | € 3,505 | \$ 3,817 | 0 | (56) | (56) | (0.02) |
| | 01/2024 | £ 3,125 | 3,963 | 0 | (20) | (20) | (0.01) |
| | 01/2024 | \$ 208 | € 190 | 2 | 0 | 2 | 0.00 |
| BRC | 01/2024 | 603 | ¥ 88,800 | 27 | 0 | 27 | 0.01 |
| | 01/2024 | € 44,719 | \$ 49,181 | 0 | (229) | (229) | (0.09) |
| | 01/2024 | \$ 510 | € 465 | 4 | 0 | 4 | 0.00 |
| CBK | 01/2024 | £ 309 | \$ 392 | 0 | (2) | (2) | 0.00 |
| GLM | 01/2024 | CAD 8,351 | 6,145 | 0 | (189) | (189) | (0.07) |
| MBC | 01/2024 | € 576 | 630 | 0 | (6) | (6) | 0.00 |
| MYI | 01/2024 | £ 26 | 34 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 26 | 19 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 20 | € 18 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | 280 | £ 219 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CHF 563 | \$ 654 | 0 | (15) | (15) | (0.01) |
| | 01/2024 | £ 13,537 | 17,122 | 0 | (135) | (135) | (0.05) |
| UAG | 01/2024 | € 70,359 | 77,393 | 0 | (348) | (348) | (0.13) |
| | 01/2024 | £ 3,463 | 4,379 | 0 | (35) | (35) | (0.01) |
| | | | | \$ 63 | \$ (1,040) | \$ (977) | (0.37) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 683 | AUD 1,025 | \$ 17 | \$ 0 | \$ 17 | 0.01 |
| BRC | 01/2024 | AUD 324 | \$ 213 | 0 | (8) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 254 | AUD 386 | \$ 9 | \$ 0 | \$ 9 | 0.00 |
| GLM | 01/2024 | 61 | 92 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | 525 | 792 | 15 | 0 | 15 | 0.01 |
| SCX | 01/2024 | 115 | 170 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 44 | \$ (8) | \$ 36 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 4 | \$ 5 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | \$ 35 | CHF 31 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | 6 | 5 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 299 | 262 | 13 | 0 | 13 | 0.01 |
| MYI | 01/2024 | 303 | 264 | 11 | 0 | 11 | 0.00 |
| UAG | 01/2024 | 274 | 239 | 10 | 0 | 10 | 0.00 |
| | | | | \$ 35 | \$ 0 | \$ 35 | 0.01 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,027 | \$ 1,123 | \$ 0 | \$ (12) | \$ (12) | (0.01) |
| | 01/2024 | \$ 5,651 | € 5,178 | 71 | 0 | 71 | 0.03 |
| BRC | 01/2024 | 44,023 | 40,029 | 205 | 0 | 205 | 0.08 |
| CBK | 01/2024 | € 579 | \$ 638 | 1 | (3) | (2) | 0.00 |
| | 01/2024 | \$ 101 | € 94 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | € 272 | \$ 294 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 18 | € 17 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 47,043 | 42,800 | 249 | 0 | 249 | 0.09 |
| UAG | 01/2024 | 47,079 | 42,800 | 212 | 0 | 212 | 0.08 |
| | | | | \$ 740 | \$ (21) | \$ 719 | 0.27 |

As at 31 December 2023, 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 | 01/2024 | £ 24 | \$ 31 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 4,825 | £ 3,809 | 30 | 0 | 30 | 0.01 |
| BPS | 01/2024 | 4,487 | 3,538 | 23 | 0 | 23 | 0.01 |
| BRC | 01/2024 | 78 | 62 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | £ 68 | \$ 86 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 41 | £ 33 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | £ 6 | \$ 8 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 270 | 344 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 56 | £ 44 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 2 | \$ 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 69 | £ 54 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 25,778 | 20,380 | 204 | 0 | 204 | 0.08 |
| SSB | 01/2024 | £20 | \$ 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 16,845 | £ 13,349 | 173 | 0 | 173 | 0.07 |
| UAG | 01/2024 | £ 9 | \$ 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 25,774 | £ 20,366 | 189 | 0 | 189 | 0.07 |
| | | | | \$ 620 | \$ (3) | \$ 617 | 0.24 |

As at 31 December 2023, 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 | 01/2024 | SEK 6 | \$ 1 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 548 | SEK 5,718 | 19 | 0 | 19 | 0.01 |
| BRC | 01/2024 | 1 | 12 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | SEK 81 | \$ 8 | 0 | 0 | 0 | (0.01) |
| | 01/2024 | \$ 73 | SEK 755 | 2 | 0 | 2 | 0.00 |
| GLM | 01/2024 | SEK 4 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | SEK 14 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | SEK 26 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | SEK 5 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | SEK 14 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 575 | SEK 5,968 | 18 | 0 | 18 | 0.01 |
| UAG | 01/2024 | SEK 38 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 590 | SEK 6,084 | 14 | 0 | 14 | 0.01 |
| | | | | \$ 53 | \$ 0 | \$ 53 | 0.02 |

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 1,311 | SGD 1,749 | \$ 15 | \$ 0 | \$ 15 | 0.01 |
| BOA | 01/2024 | 1,361 | 1,816 | 16 | 0 | 16 | 0.01 |
| GLM | 01/2024 | SGD 6 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 145 | SGD 194 | 2 | 0 | 2 | (0.01) |
| MBC | 01/2024 | SGD 12 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 17 | SGD 23 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 24 | 31 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 1,254 | 1,673 | 14 | 0 | 14 | 0.01 |
| | 02/2024 | 3 | 3 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 4 | 5 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 47 | \$ 0 | \$ 47 | 0.02 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 530 | 0.20 |
| Total Investments | | | | | | \$ 255,764 | 97.50 |
| Other Current Assets & Liabilities | | | | | | \$ 6,552 | 2.50 |
| Net Assets | | | | | | \$ 262,316 | 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) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (c) Contingent convertible security.
- (d) Restricted Securities (31 December 2022: Nil):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---------------------------------|--------|---------------|------------------|--------|------------|-----------------|
| Brookfield Property Finance ULC | 7.125% | 13/02/2028 | 09/02/2023 | \$ 522 | \$ 522 | 0.20 |

(e) Securities with an aggregate fair value of \$623 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$3,138 (31 December 2022: \$3,781) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$50 (31 December 2022: \$4,260) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 249,832 | \$ 0 | \$ 249,832 |
| Repurchase Agreements | 0 | 5,800 | 0 | 5,800 |
| Financial Derivative Instruments ⁽³⁾ | (2,137) | 2,269 | 0 | 132 |
| Totals | \$ (2,137) | \$ 257,901 | \$ 0 | \$ 255,764 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 248,281 | \$ 0 | \$ 248,281 |
| Repurchase Agreements | 0 | 36,800 | 0 | 36,800 |
| Financial Derivative Instruments ⁽³⁾ | 2,683 | (46) | 0 | 2,637 |
| Totals | \$ 2,683 | \$ 285,035 | \$ 0 | \$ 287,718 |

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

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

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

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| JML | 1.000% | 14/11/2023 | TBD ⁽¹⁾ | £ (250) | \$ (320) | (0.12) |
| | 4.100 | 14/11/2023 | TBD ⁽¹⁾ | (377) | (483) | (0.19) |
| Total Reverse Repurchase Agreements | | | | | \$ (803) | (0.31) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 32 | \$ 0 | \$ 32 | \$ N/A | \$ N/A | \$ N/A |
| BOA | 90 | 0 | 90 | (522) | 560 | 38 |
| BPS | 35 | 0 | 35 | (3,021) | 2,670 | (351) |
| BRC | (17) | 50 | 33 | (6) | 40 | 34 |
| CBK | (2) | 0 | (2) | 1,594 | (1,510) | 84 |
| DUB | N/A | N/A | N/A | (1,016) | 990 | (26) |
| GLM | (172) | 0 | (172) | 42 | (110) | (68) |
| JPM | N/A | N/A | N/A | 16 | 0 | 16 |
| MBC | 2 | 0 | 2 | 1,318 | (1,270) | 48 |
| MYI | 274 | (540) | (266) | 43 | (20) | 23 |
| RBC | N/A | N/A | N/A | 0 | 0 | 0 |
| RYL | (15) | 0 | (15) | (113) | 0 | (113) |
| SCX | 88 | 0 | 88 | 1,674 | (1,560) | 114 |
| SSB | 173 | 0 | 173 | N/A | N/A | N/A |
| UAG | 42 | 0 | 42 | 86 | 0 | 86 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 82.55 | 73.76 |
| Transferable securities dealt in on another regulated market* | 12.69 | 11.04 |
| Repurchase agreements | 2.21 | 0.04 |
| Financial derivative instruments dealt in on a regulated market | (0.12) | 12.57 |
| Centrally cleared financial derivative instruments | (0.03) | 0.81 |
| OTC financial derivative instruments | 0.20 | 0.06 |
| Reverse repurchase agreements | (0.31) | 0.03 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Australia | 0.37 | 0.31 |
| Austria | 0.51 | 0.21 |
| Belgium | 0.50 | 0.40 |
| Brazil | 0.08 | 0.07 |
| Canada | 1.97 | 1.62 |
| Chile | 0.85 | 0.70 |
| Cyprus | 0.36 | 0.28 |
| Czech Republic | 0.26 | N/A |
| Denmark | 1.54 | N/A |
| Finland | 1.39 | 0.28 |
| France | 6.56 | 6.29 |
| Germany | 13.86 | 11.61 |
| India | 0.95 | 1.30 |
| Ireland | 2.23 | 1.49 |
| Italy | 1.95 | 1.97 |
| Japan | 3.15 | 3.29 |
| Jersey, Channel Islands | 0.05 | 0.36 |
| Luxembourg | 3.20 | 2.89 |
| Mauritius | 0.14 | 0.97 |
| Mexico | 0.37 | 0.29 |
| Multinational | 0.63 | 0.87 |
| Netherlands | 7.67 | 8.65 |
| Norway | 0.18 | N/A |
| Singapore | 0.22 | 0.20 |
| South Korea | 0.38 | 0.31 |
| Spain | 3.97 | 2.01 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Supranational | 8.34 | 4.97 |
| Sweden | 1.58 | 1.20 |
| Switzerland | N/A | 0.30 |
| United Arab Emirates | 0.23 | N/A |
| United Kingdom | 10.77 | 8.79 |
| United States | 20.67 | 21.97 |
| Virgin Islands (British) | 0.31 | 0.26 |
| Short-Term Instruments | N/A | 0.98 |
| Repurchase Agreements | 2.21 | 12.57 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.12) | 0.81 |
| Centrally Cleared Financial Derivative Instruments | | |
| Interest Rate Swaps | (0.03) | 0.06 |
| OTC Financial Derivative Instruments | | |
| Forward Foreign Currency Contracts | (0.37) | (1.53) |
| Hedged Forward Foreign Currency Contracts | 0.57 | 1.56 |
| Other Current Assets & Liabilities | 2.50 | 1.69 |
| 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 | | | | | | | | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | | | | | | | | | | | | |
| Australia Government International Bond | | | | | | | | | | | | | | | | | | | | | | |
| 0.250% due 21/11/2032 | AUD 5,612 | \$ 3,456 | 0.40 | 1.000% due 01/10/2053 | DKK 6,281 | \$ 679 | 0.08 | Palmer Square European Loan Funding DAC | | | | | | | | | | | | | | |
| 0.750% due 21/11/2027 | 4,276 | 2,884 | 0.34 | 1.500% due 01/10/2053 | 6,864 | 815 | 0.10 | 4.685% due 15/10/2031 | € 782 | \$ 850 | 0.10 | | | | | | | | | | | |
| 3.000% due 20/09/2025 | 1,763 | 1,238 | 0.14 | 2.000% due 01/10/2053 | 2,773 | 339 | 0.04 | Rockford Tower Europe CLO DAC | | | | | | | | | | | | | | |
| Total Australia | | 7,578 | 0.88 | 2.500% due 01/10/2047 | 1 | 0 | 0.00 | 4.968% due 20/12/2031 | 2,344 | 2,569 | 0.30 | | | | | | | | | | | |
| CANADA | | | | | | | | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | | | | | | | | | | | | |
| Canadian Government Real Return Bond | | | | | | | | | | | | | | | | | | | | | | |
| 0.500% due 01/12/2050 (c) | CAD 244 | 148 | 0.02 | Nordea Kredit Realkreditatieselskab | | | | Segovia European CLO DAC | | | | | | | | | | | | | | |
| 4.250% due 01/12/2026 (c) | 2,889 | 2,377 | 0.27 | 0.500% due 01/10/2043 | 6,448 | 777 | 0.09 | 4.873% due 20/07/2032 | 2,300 | 2,508 | 0.29 | | | | | | | | | | | |
| Total Canada | | 2,525 | 0.29 | 1.000% due 01/10/2050 | 0 | 0 | 0.00 | Tikehau CLO DAC | | | | | | | | | | | | | | |
| CAYMAN ISLANDS | | | | | | | | | | | | | | | | | | | | | | |
| ASSET-BACKED SECURITIES | | | | | | | | | | | | | | | | | | | | | | |
| Allegro CLO Ltd. | | | | | | | | | | | | | | | | | | | | | | |
| 6.820% due 16/10/2031 | \$ 500 | 501 | 0.06 | 1.500% due 01/10/2053 | 3,899 | 430 | 0.05 | 4.844% due 04/08/2034 | 2,600 | 2,839 | 0.33 | | | | | | | | | | | |
| Atlas Senior Loan Fund Ltd. | | | | 2.000% due 01/10/2053 | 999 | 122 | 0.01 | Toro European CLO DAC | | | | | | | | | | | | | | |
| 6.745% due 15/01/2031 | 4,786 | 4,793 | 0.56 | 2.500% due 01/10/2047 | 3 | 0 | 0.00 | 4.812% due 15/02/2034 | 3,700 | 4,032 | 0.47 | | | | | | | | | | | |
| 6.805% due 16/01/2030 | 584 | 584 | 0.07 | Nykredit Realkredit A/S | | | | | 51,399 | 5.99 | | | | | | | | | | | | |
| BlueMountain CLO Ltd. | | | | 1.000% due 01/10/2050 | 1 | 0 | 0.00 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | | | | | | | | |
| 6.854% due 22/10/2030 | 1,347 | 1,347 | 0.16 | 1.000% due 01/10/2053 | 10 | 1 | 0.00 | European Loan Conduit DAC | | | | | | | | | | | | | | |
| Carlyle Global Market Strategies CLO Ltd. | | | | 1.500% due 01/10/2053 | 6,029 | 721 | 0.08 | 4.994% due 17/02/2030 | 573 | 625 | 0.07 | | | | | | | | | | | |
| 6.655% due 15/01/2031 | 545 | 545 | 0.06 | 2.000% due 01/10/2053 | 6,065 | 702 | 0.08 | Total Ireland | | 52,024 | 6.06 | | | | | | | | | | | |
| Catamaran CLO Ltd. | | | | 2.500% due 01/10/2047 | 12 | 2 | 0.00 | ITALY | | | | | | | | | | | | | | |
| 6.774% due 22/04/2030 | 1,890 | 1,890 | 0.22 | 3.500% due 01/10/2053 | 14,334 | 2,058 | 0.25 | SOVEREIGN ISSUES | | | | | | | | | | | | | | |
| Cedar Funding CLO Ltd. | | | | Realcredit Danmark A/S | | | | Italy Buoni Poliennali Del Tesoro | | | | | | | | | | | | | | |
| 6.764% due 17/07/2031 | 700 | 700 | 0.08 | 1.000% due 01/10/2050 | 13,621 | 1,580 | 0.18 | 0.400% due 15/05/2030 (c) | 18,710 | 19,321 | 2.25 | | | | | | | | | | | |
| CIFC Funding Ltd. | | | | 1.000% due 01/10/2053 | 5,218 | 575 | 0.07 | 1.400% due 26/05/2025 (c) | 33,682 | 36,622 | 4.26 | | | | | | | | | | | |
| 6.709% due 27/04/2031 | 1,190 | 1,190 | 0.14 | 1.500% due 01/10/2053 | 17,576 | 2,077 | 0.24 | 2.350% due 15/09/2024 (c) | 26,590 | 29,443 | 3.43 | | | | | | | | | | | |
| Dryden CLO Ltd. | | | | 2.000% due 01/10/2053 | 3,914 | 442 | 0.05 | 2.550% due 15/09/2041 (c) | 1,481 | 1,753 | 0.21 | | | | | | | | | | | |
| 6.651% due 15/05/2031 | 676 | 676 | 0.08 | 2.500% due 01/04/2047 | 12 | 2 | 0.00 | Total Italy | | 87,139 | 10.15 | | | | | | | | | | | |
| Greystone Commercial Real Estate Notes Ltd. | | | | Total Denmark | | 11,385 | 1.33 | JAPAN | | | | | | | | | | | | | | |
| 6.656% due 15/09/2037 | 611 | 610 | 0.07 | FRANCE | | | | SOVEREIGN ISSUES | | | | | | | | | | | | | | |
| ICG U.S. CLO Ltd. | | | | France Government International Bond | | | | Japan Government International Bond | | | | | | | | | | | | | | |
| 6.754% due 22/07/2031 | 2,318 | 2,319 | 0.27 | 0.100% due 01/03/2025 (c) | | | | € 20,124 | 21,914 | 2.55 | 0.100% due 10/09/2024 (c) | ¥ 953,040 | 6,865 | 0.80 | | | | | | | | |
| LCM LP | | | | 0.100% due 25/07/2031 (c) | | | | 9,818 | 10,695 | 1.25 | 0.100% due 10/03/2025 (c) | 1,036,175 | 7,533 | 0.88 | | | | | | | | |
| 6.717% due 20/07/2031 | 2,888 | 2,884 | 0.34 | 0.100% due 25/07/2038 (c) | | | | 7,085 | 7,337 | 0.85 | 0.100% due 10/03/2026 (c) | 784,983 | 5,788 | 0.67 | | | | | | | | |
| 6.785% due 15/10/2031 | 1,200 | 1,199 | 0.14 | Total France | | | | 39,946 | 4.65 | 0.100% due 10/03/2028 (c) | 1,357,864 | 10,123 | 1.18 | | | | | | | | | |
| Madison Park Funding Ltd. | | | | IRELAND | | | | 0.100% due 10/03/2029 (c) | | | | 4,796,771 | 35,845 | 4.17 | | | | | | | | |
| 0.000% due 29/07/2030 | 386 | 386 | 0.04 | ASSET-BACKED SECURITIES | | | | Total Japan | | | | 66,154 | 7.70 | | | | | | | | | |
| Magnetite Ltd. | | | | Ares European CLO DAC | | | | NEW ZEALAND | | | | | | | | | | | | | | |
| 6.635% due 15/04/2031 | 279 | 278 | 0.03 | 4.575% due 15/04/2030 | | | | 671 | 735 | 0.09 | SOVEREIGN ISSUES | | | | | | | | | | | |
| Octagon Investment Partners Ltd. | | | | 4.625% due 15/10/2030 | | | | 1,329 | 1,458 | 0.17 | New Zealand Government International Bond | | | | | | | | | | | |
| 6.615% due 16/04/2031 | 3,300 | 3,298 | 0.38 | 4.843% due 20/04/2032 | | | | 2,100 | 2,283 | 0.27 | 2.000% due 20/09/2025 NZD | | | | 3,229 | 2,038 | 0.24 | | | | | |
| Octagon Loan Funding Ltd. | | | | Armada Euro CLO DAC | | | | PERU | | | | | | | | | | | | | | |
| 6.809% due 18/11/2031 | 2,500 | 2,503 | 0.29 | 4.685% due 15/07/2031 | | | | 497 | 544 | 0.06 | SOVEREIGN ISSUES | | | | | | | | | | | |
| OZLM Ltd. | | | | Bain Capital Euro CLO DAC | | | | Peru Government International Bond | | | | | | | | | | | | | | |
| 6.744% due 17/04/2031 | 2,559 | 2,558 | 0.30 | 5.102% due 24/01/2033 | | | | 1,300 | 1,425 | 0.17 | 5.940% due 12/02/2029 PEN | | | | 400 | 108 | 0.01 | | | | | |
| 6.827% due 20/01/2031 | 2,728 | 2,731 | 0.32 | Black Diamond CLO DAC | | | | SPAIN | | | | | | | | | | | | | | |
| Regatta Funding Ltd. | | | | 4.853% due 20/01/2032 | | | | 1,421 | 1,561 | 0.18 | SOVEREIGN ISSUES | | | | | | | | | | | |
| 6.914% due 17/10/2030 | 3,260 | 3,258 | 0.38 | 4.982% due 15/05/2032 | | | | 2,540 | 2,771 | 0.32 | Spain Government International Bond | | | | | | | | | | | |
| Sound Point CLO Ltd. | | | | BlueMountain Fuji EUR CLO DAC | | | | 0.500% due 30/04/2030 | | | | € 2,500 | 2,419 | 0.28 | | | | | | | | |
| 6.741% due 26/07/2031 | 1,489 | 1,488 | 0.17 | 1.050% due 15/01/2031 | | | | 993 | 1,039 | 0.12 | 0.650% due 30/11/2027 (c) | | | | 27,174 | 29,951 | 3.49 | | | | | |
| 6.797% due 21/01/2031 | 1,203 | 1,202 | 0.14 | 4.685% due 15/01/2031 | | | | 2,086 | 2,279 | 0.27 | 0.700% due 30/11/2033 (c) | | | | 1,339 | 1,431 | 0.17 | | | | | |
| 6.807% due 18/04/2031 | 2,200 | 2,198 | 0.26 | BNPP AM Euro CLO DAC | | | | Total Spain | | | | | 33,801 | 3.94 | | | | | | | | |
| TIAA CLO Ltd. | | | | 4.565% due 15/04/2031 | | | | 1,600 | 1,741 | 0.20 | SWEDEN | | | | | | | | | | | |
| Voya CLO Ltd. | | | | Cairn CLO DAC | | | | SOVEREIGN ISSUES | | | | | | | | | | | | | | |
| 6.755% due 14/07/2031 | 472 | 472 | 0.05 | 4.745% due 15/10/2031 | | | | 2,298 | 2,498 | 0.29 | Sweden Government International Bond | | | | | | | | | | | |
| 6.865% due 15/10/2030 | 1,573 | 1,571 | 0.18 | Carlyle Euro CLO DAC | | | | 0.125% due 01/06/2026 | | | | SEK 3,129 | 304 | 0.04 | | | | | | | | |
| | | 41,659 | 4.85 | 4.665% due 15/01/2031 | | | | 2,182 | 2,386 | 0.28 | 0.125% due 01/12/2027 | | | | 16,331 | 1,583 | 0.18 | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | | 1.000% due 01/06/2025 | | | | 127,059 | 12,522 | 1.46 | | | | |
| Avolon Holdings Funding Ltd. | | | | | | | | | | | | Total Sweden | | | | | 14,409 | 1.68 | | | | |
| 2.528% due 18/11/2027 | 258 | 229 | 0.03 | CVC Cordatus Loan Fund DAC | | | | SWITZERLAND | | | | SOVEREIGN ISSUES | | | | | | | | | | |
| Total Cayman Islands | | 41,888 | 4.88 | 4.852% due 26/08/2032 | | | | 500 | 546 | 0.06 | UBS Group AG | | | | 2.593% due 11/09/2025 | | | | \$ 600 | 587 | 0.07 | |
| DENMARK | | | | | | | | | | | | 4.965% due 16/01/2026 | | | | € 400 | 443 | 0.05 | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | | Total Switzerland | | | | | 1,030 | 0.12 | | | | |
| Jyske Realkredit A/S | | | | | | | | | | | | UNITED KINGDOM | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| 1.000% due 01/10/2050 | DKK 542 | 63 | 0.01 | Dryden Euro CLO DAC | | | | | | | | Great Hall Mortgages PLC | | | | 5.469% due 18/03/2039 | | | | £ 3 | 4 | 0.00 |
| | | | | 4.752% due 15/05/2032 | | | | 1,278 | 1,392 | 0.16 | 5.489% due 18/06/2038 | | | | 2 | 3 | 0.00 | | | | | |
| | | | | 4.862% due 15/05/2034 | | | | 2,396 | 2,606 | 0.30 | | | | | | | | | | | | |
| | | | | Harvest CLO DAC | | | | | | | | | | | | | | | | | | |
| | | | | 1.040% due 15/07/2031 | | | | 700 | 732 | 0.09 | | | | | | | | | | | | |
| | | | | 4.566% due 26/06/2030 | | | | 1,059 | 1,157 | 0.13 | | | | | | | | | | | | |
| | | | | 4.725% due 15/07/2031 | | | | 1,400 | 1,524 | 0.18 | | | | | | | | | | | | |
| | | | | Invesco Euro CLO DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.885% due 15/07/2032 | | | | 2,600 | 2,831 | 0.33 | | | | | | | | | | | | |
| | | | | Laurelin DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.713% due 20/10/2031 | | | | 1,140 | 1,247 | 0.15 | | | | | | | | | | | | |
| | | | | Madison Park Euro Funding DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.765% due 15/07/2032 | | | | 700 | 763 | 0.09 | | | | | | | | | | | | |
| | | | | Man GLG Euro CLO DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.835% due 15/01/2030 | | | | 66 | 72 | 0.01 | | | | | | | | | | | | |
| | | | | Oak Hill European Credit Partners DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.733% due 20/10/2031 | | | | 1,097 | 1,199 | 0.14 | | | | | | | | | | | | |
| | | | | OCP Euro CLO DAC | | | | | | | | | | | | | | | | | | |
| | | | | 4.882% due 22/09/2034 | | | | 2,600 | 2,831 | 0.33 | | | | | | | | | | | | |

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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|---------------------------|---|------------|-------------------|-----------------|
| Polaris PLC 5.995% due 23/10/2059 | £ 2,696 | \$ 3,420 | 0.40 | MUNICIPAL BONDS & NOTES | | | | Residential Funding Mortgage Securities, Inc. Trust 6.500% due 25/03/2032 | \$ 6 | \$ 6 | 0.00 |
| Towd Point Mortgage Funding PLC 6.365% due 20/10/2051 | 684 | 873 | 0.10 | American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010 7.734% due 15/02/2033 | \$ 200 | \$ 236 | 0.03 | Sequoia Mortgage Trust 5.872% due 20/07/2036 | 406 | 353 | 0.04 |
| | | 4,300 | 0.50 | Bay Area Toll Authority, California Revenue Bonds, (BABs), Series 2010 6.918% due 01/04/2040 | 600 | 702 | 0.08 | 6.164% due 20/04/2035 | 13 | 12 | 0.00 |
| | SHARES | | | California State General Obligation Bonds, (BABs), Series 2009 7.300% due 01/10/2039 | 500 | 606 | 0.07 | 6.170% due 19/10/2026 | 2 | 2 | 0.00 |
| PREFERRED SECURITIES | | | | Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010 5.516% due 01/07/2027 | 500 | 516 | 0.06 | Structured Asset Mortgage Investments Trust 6.050% due 19/07/2034 | 1 | 1 | 0.00 |
| Nationwide Building Society 10.250% | 1,606 | 267 | 0.03 | New York City Transitional Finance Authority Future Tax Secured Revenue Bonds, (BABs), Series 2010 7.500% due 01/04/2034 | 100 | 122 | 0.02 | 6.130% due 19/10/2034 | 7 | 7 | 0.00 |
| | PAR (0005) | | | 7.550% due 01/04/2039 | 200 | 253 | 0.03 | 6.170% due 19/03/2034 | 6 | 5 | 0.00 |
| SOVEREIGN ISSUES | | | | New York State Urban Development Corp. Revenue Bonds, (BABs), Series 2009 5.770% due 15/03/2039 | 100 | 103 | 0.01 | Towd Point Mortgage Trust 2.750% due 25/10/2056 | 87 | 87 | 0.01 |
| United Kingdom Gilt 0.125% due 22/03/2024 (c) | £ 17,783 | 22,466 | 2.61 | | | | | 3.250% due 25/03/2058 | 448 | 435 | 0.05 |
| 0.125% due 22/03/2026 (c) | 177 | 225 | 0.03 | Non-Agency Mortgage-Backed Securities | | | | WaMu Mortgage Pass-Through Certificates Trust 6.090% due 25/01/2045 | 9 | 9 | 0.00 |
| 0.125% due 10/08/2028 (c) | 4,533 | 5,851 | 0.68 | Banc of America Funding Trust 6.496% due 20/09/2034 | 3 | 3 | 0.00 | 6.210% due 25/01/2045 | 49 | 48 | 0.01 |
| 1.250% due 22/11/2027 (c) | 22,194 | 29,856 | 3.48 | BCAP LLC Trust 5.250% due 26/04/2037 | 186 | 106 | 0.01 | 6.250% due 25/10/2044 | 147 | 139 | 0.02 |
| 2.500% due 17/07/2024 | 24,593 | 31,090 | 3.62 | Bear Stearns Adjustable Rate Mortgage Trust 3.877% due 25/05/2047 | 5 | 5 | 0.00 | 6.412% due 25/06/2042 | 1 | 1 | 0.00 |
| Total United Kingdom | | 94,055 | 10.95 | 3.974% due 25/09/2034 | 43 | 40 | 0.00 | | | 6,786 | 0.79 |
| | | | | 4.924% due 25/01/2035 | 20 | 19 | 0.00 | U.S. GOVERNMENT AGENCIES | | | |
| UNITED STATES | | | | 5.224% due 25/11/2034 | 4 | 3 | 0.00 | Fannie Mae 5.188% due 01/11/2034 | 151 | 150 | 0.02 |
| ASSET-BACKED SECURITIES | | | | 5.453% due 25/02/2034 | 6 | 6 | 0.00 | 6.000% due 25/02/2044 | 4 | 4 | 0.00 |
| ACE Securities Corp. Home Equity Loan Trust 6.520% due 25/12/2033 | \$ 742 | 734 | 0.09 | Bear Stearns ALT-A Trust 4.235% due 25/08/2036 | 12 | 6 | 0.00 | 6.022% due 25/09/2036 | 1 | 1 | 0.00 |
| Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 6.430% due 25/10/2035 | 1,300 | 1,191 | 0.14 | 5.044% due 25/10/2033 | 0 | 0 | 0.00 | 6.500% due 25/06/2028 | 3 | 3 | 0.00 |
| Asset-Backed Funding Certificates Trust 5.610% due 25/10/2036 | 2,125 | 1,965 | 0.23 | Chase Mortgage Finance Trust 4.114% due 25/03/2037 | 4 | 4 | 0.00 | Freddie Mac 5.000% due 15/01/2035 | 139 | 138 | 0.02 |
| Citigroup Mortgage Loan Trust 5.760% due 25/09/2036 | 419 | 401 | 0.05 | Citigroup Mortgage Loan Trust, Inc. 6.277% due 25/09/2035 | 1 | 1 | 0.00 | 5.732% due 25/09/2031 | 7 | 7 | 0.00 |
| Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates 6.415% due 25/10/2034 | 263 | 252 | 0.03 | Countrywide Alternative Loan Trust 4.174% due 25/02/2037 | 5 | 5 | 0.00 | 5.903% due 15/12/2031 | 1 | 1 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc. 6.160% due 25/10/2035 | 800 | 716 | 0.08 | 5.682% due 20/07/2046 | 8 | 6 | 0.00 | 5.934% due 01/01/2034 | 1 | 1 | 0.00 |
| Countrywide Asset-Backed Certificates Trust 6.430% due 25/02/2036 | 1,542 | 1,485 | 0.17 | 5.850% due 25/09/2046 | 7 | 7 | 0.00 | 5.953% due 15/04/2028 | 2 | 2 | 0.00 |
| Ellington Loan Acquisition Trust 6.570% due 25/05/2037 | 563 | 543 | 0.06 | Countrywide Home Loan Mortgage Pass-Through Trust 4.430% due 25/09/2047 | 5 | 4 | 0.00 | 6.000% due 15/04/2036 | 2 | 3 | 0.00 |
| First Franklin Mortgage Loan Trust 5.780% due 25/07/2036 | 143 | 137 | 0.02 | 6.110% due 25/03/2035 | 62 | 57 | 0.01 | 6.053% due 15/03/2024 | 0 | 0 | 0.00 |
| Home Equity Asset Trust 6.325% due 25/08/2034 | 88 | 87 | 0.01 | 6.230% due 25/09/2034 | 1 | 1 | 0.00 | 6.103% due 15/03/2032 | 40 | 40 | 0.01 |
| 6.490% due 25/03/2035 | 1,465 | 1,401 | 0.16 | GreenPoint Mortgage Funding Trust 5.910% due 25/06/2045 | 58 | 54 | 0.01 | Ginnie Mae 5.722% due 20/02/2035 | 22 | 22 | 0.00 |
| Home Equity Mortgage Loan Asset-Backed Trust 5.610% due 25/11/2036 | 624 | 570 | 0.07 | GSR Mortgage Loan Trust 4.381% due 25/06/2034 | 3 | 3 | 0.00 | 5.757% due 20/10/2043 | 374 | 354 | 0.04 |
| Lehman XS Trust 7.770% due 25/12/2037 | 766 | 731 | 0.08 | 4.836% due 25/09/2035 | 2 | 2 | 0.00 | 5.962% due 20/02/2038 | 12 | 12 | 0.00 |
| Mid-State Capital Corp. Trust 5.787% due 15/10/2040 | 72 | 71 | 0.01 | HarborView Mortgage Loan Trust 6.372% due 20/06/2035 | 173 | 156 | 0.02 | 6.012% due 20/03/2060 | 11 | 11 | 0.00 |
| Morgan Stanley ABS Capital, Inc. Trust 6.130% due 25/01/2035 | 298 | 287 | 0.03 | Impac CMB Trust 6.370% due 25/10/2033 | 1 | 1 | 0.00 | 6.180% due 20/08/2062 | 486 | 483 | 0.06 |
| 6.445% due 25/07/2034 | 135 | 135 | 0.02 | IndyMac Mortgage Loan Trust 5.950% due 25/07/2035 | 1,237 | 1,125 | 0.13 | 6.246% due 20/08/2068 | 499 | 489 | 0.06 |
| New Century Home Equity Loan Trust 6.235% due 25/02/2035 | 450 | 435 | 0.05 | 6.110% due 25/07/2045 | 3 | 2 | 0.00 | 6.261% due 20/07/2062 | 263 | 263 | 0.03 |
| Option One Mortgage Loan Trust 6.010% due 25/01/2036 | 1,700 | 1,548 | 0.18 | JPMorgan Mortgage Trust 4.916% due 25/04/2035 | 17 | 16 | 0.00 | Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | 984 | 955 | 0.11 |
| Renaissance Home Equity Loan Trust 6.670% due 25/11/2034 | 153 | 133 | 0.02 | 5.822% due 25/08/2035 | 6 | 6 | 0.00 | Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | 37,714 | 35,706 | 4.16 |
| Saxon Asset Securities Trust 5.780% due 25/09/2037 | 223 | 210 | 0.02 | Mellon Residential Funding Corp. Mortgage Pass-Through Trust 5.916% due 15/12/2030 | 1 | 1 | 0.00 | 4.500% due 01/02/2054 | 30,500 | 29,586 | 3.44 |
| 5.905% due 25/09/2036 | 3,000 | 2,821 | 0.33 | Merrill Lynch Mortgage Investors Trust 6.160% due 25/08/2036 | 3,211 | 3,144 | 0.37 | 6.000% due 01/02/2054 | 21,100 | 21,426 | 2.49 |
| Securitized Asset-Backed Receivables LLC Trust 6.190% due 25/10/2035 | 1,495 | 1,235 | 0.14 | New Residential Mortgage Loan Trust 4.500% due 25/05/2058 | 398 | 385 | 0.05 | | | 89,657 | 10.44 |
| | | 17,088 | 1.99 | Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates 7.270% due 25/04/2035 | 500 | 481 | 0.06 | U.S. TREASURY OBLIGATIONS | | | |
| CORPORATE BONDS & NOTES | | | | Regal Trust 1.723% due 29/09/2031 | 6 | 5 | 0.00 | U.S. Treasury Inflation Protected Securities (c) 0.125% due 15/07/2024 | 14,772 | 14,519 | 1.69 |
| Broadcom, Inc. 3.137% due 15/11/2035 | 1,459 | 1,198 | 0.14 | | | | 0.125% due 15/10/2024 (e) | 58,162 | 56,898 | 6.62 | |
| Lehman Brothers Holdings, Inc. 7.875% due 08/05/2018 ^ | £ 100 | 1 | 0.00 | | | | 0.125% due 15/04/2025 (e) | 36,687 | 35,381 | 4.12 | |
| | | 1,199 | 0.14 | | | | 0.125% due 15/10/2025 (e) | 28,933 | 27,825 | 3.24 | |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS |
|--------------------------------------|---------------|-------------------------|-----------------------|---|--------|-------------------------|-----------------------|
| 3.875% due 15/04/2029 | \$ 1,218 | \$ 1,344 | 0.16 | INVESTMENT FUNDS | | | |
| | | 720,654 | 83.90 | COLLECTIVE INVESTMENT SCHEMES | | | |
| Total United States | | 838,128 | 97.58 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d) | | | |
| SHORT-TERM INSTRUMENTS | | | | | 12,743 | \$ 127 | 0.01 |
| HUNGARY TREASURY BILLS | | | | Total Investment Funds | | | |
| 10.900% due | | | | | | \$ 127 | 0.01 |
| 04/01/2024 (a)(b) | HUF 422,000 | 1,219 | 0.14 | | | | |
| Total Short-Term Instruments | | 1,219 | 0.14 | | | | |
| Total Transferable Securities | | \$ 1,293,427 | 150.60 | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|-----------------|--------------------|------------------|---------------------|---|--------------------------|---------------------------------------|---|--------------------|
| BPS | 5.470% | 02/01/2024 | 03/01/2024 | \$ 40,300 | U.S. Treasury Notes 2.750% due 15/08/2032 | \$ (41,183) | \$ 40,300 | \$ 40,306 | 4.69 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 1,018 | U.S. Treasury Notes 4.875% due 30/11/2025 | (1,038) | 1,018 | 1,018 | 0.12 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 41,700 | U.S. Treasury Notes 1.500% due 30/11/2028 | (42,534) | 41,700 | 41,700 | 4.86 |
| Total Repurchase Agreements | | | | | | \$ (84,755) | \$ 83,018 | \$ 83,024 | 9.67 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|---------------------|-------------------|---|--------------------|
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 69 | \$ (50) | (0.01) |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 63 | (148) | (0.02) |
| Euro-Bobl March Futures | Long | 03/2024 | 53 | 113 | 0.01 |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 82 | 400 | 0.05 |
| Euro-BTP Italy Government Bond March Futures | Short | 03/2024 | 355 | (281) | (0.03) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 86 | (155) | (0.02) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 18 | (228) | (0.02) |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 15 | (62) | (0.01) |
| Euro-Schatz March Futures | Short | 03/2024 | 267 | (59) | (0.01) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 62 | 4 | 0.00 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 2,006 | (4,398) | (0.51) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 1,416 | 4,973 | 0.58 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 274 | (1,562) | (0.18) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 540 | (5,295) | (0.62) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 123 | 1,581 | 0.19 |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 87 | 764 | 0.09 |
| | | | | \$ (4,403) | (0.51) |

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Strike Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|---------------------------------------|-----------------|--------------------|-------------------|----------|---------------|--------------------|
| Call - ICE Euribor April 2024 Futures | \$ 96.750 | 12/04/2024 | 312 | \$ (211) | \$ (211) | (0.03) |

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (4,614) (0.54)

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 JPY-MUTKCALM Compounded-OIS | 0.300% | 20/09/2027 | ¥ 74,880 | \$ 3 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/12/2031 | 986,000 | 91 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.550 | 14/09/2028 | 2,370,000 | (89) | (0.01) |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | 2.000 | 15/12/2047 | \$ 1,750 | 380 | 0.04 |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | 2.428 | 20/12/2047 | 400 | 59 | 0.01 |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | 2.478 | 20/12/2047 | 1,115 | 152 | 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 | 1-Day USD-Federal Funds Rate Compounded-OIS | 2.499% | 20/12/2047 | \$ 570 | \$ 77 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.840 | 21/11/2028 | 13,800 | 1,275 | 0.15 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.880 | 25/01/2052 | 5,000 | (1,514) | (0.18) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.888 | 21/11/2053 | 2,800 | (902) | (0.11) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.237 | 21/11/2053 | 10,300 | 2,004 | 0.23 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.340 | 21/11/2028 | 50,700 | (2,886) | (0.34) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865 | 13/02/2054 | 18,600 | 1,095 | 0.13 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 41,800 | (909) | (0.11) |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.900 | 22/03/2026 | 17,750 | 30 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 58,000 | (482) | (0.06) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.606 | 31/10/2025 | 48,600 | 558 | 0.06 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.611 | 31/10/2025 | 6,800 | 79 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.868 | 22/12/2025 | 17,750 | (185) | (0.02) |
| Receive | 3-Month NZD-BBR | 3.250 | 21/03/2028 | NZD 900 | 13 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.000 | 17/03/2053 | € 1,200 | 544 | 0.06 |
| Receive | 6-Month EUR-EURIBOR | 0.190 | 04/11/2052 | 900 | 393 | 0.05 |
| Receive | 6-Month EUR-EURIBOR | 0.195 | 04/11/2052 | 950 | 472 | 0.06 |
| Receive | 6-Month EUR-EURIBOR | 0.197 | 08/11/2052 | 1,600 | 696 | 0.08 |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | 200 | (7) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 4,900 | (317) | (0.04) |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 2,400 | (145) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 2,100 | (133) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 4,700 | (233) | (0.03) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 2,100 | (103) | (0.01) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 25,470 | (3,467) | (0.40) |
| Pay | 6-Month EUR-EURIBOR | 2.879 | 15/08/2032 | 13,400 | 409 | 0.05 |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 53,680 | 3,887 | 0.45 |
| Pay | CPTFEMU | 1.380 | 15/03/2031 | 4,000 | (817) | (0.10) |
| Pay | CPTFEMU | 1.946 | 15/03/2048 | 60 | (14) | 0.00 |
| Pay | CPTFEMU | 2.356 | 15/11/2033 | 3,200 | 78 | 0.01 |
| Pay | CPTFEMU | 2.363 | 15/11/2033 | 1,800 | 43 | 0.01 |
| Pay | CPTFEMU | 2.390 | 15/11/2033 | 1,800 | 46 | 0.01 |
| Pay | CPTFEMU | 2.421 | 15/05/2052 | 700 | (54) | (0.01) |
| Receive | CPTFEMU | 2.470 | 15/07/2032 | 11,900 | 8 | 0.00 |
| Pay | CPTFEMU | 2.488 | 15/05/2037 | 4,790 | (150) | (0.02) |
| Receive | CPTFEMU | 2.548 | 15/11/2053 | 500 | (16) | 0.00 |
| Receive | CPTFEMU | 2.570 | 15/06/2032 | 8,800 | 54 | 0.01 |
| Pay | CPTFEMU | 2.580 | 15/03/2052 | 500 | (20) | 0.00 |
| Pay | CPTFEMU | 2.590 | 15/03/2052 | 4,940 | (147) | (0.02) |
| Receive | CPTFEMU | 2.600 | 15/05/2032 | 10,600 | 162 | 0.02 |
| Receive | CPTFEMU | 2.620 | 15/11/2053 | 200 | (12) | 0.00 |
| Pay | CPTFEMU | 2.680 | 15/04/2053 | 2,100 | 163 | 0.02 |
| Pay | CPTFEMU | 2.682 | 15/10/2053 | 600 | 49 | 0.01 |
| Pay | CPTFEMU | 2.700 | 15/04/2053 | 1,100 | 87 | 0.01 |
| Pay | CPTFEMU | 2.736 | 15/10/2053 | 900 | 83 | 0.01 |
| Pay | CPTFEMU | 2.763 | 15/09/2053 | 1,800 | 191 | 0.02 |
| Receive | CPTFEMU | 4.470 | 15/09/2024 | 19,900 | (184) | (0.02) |
| Receive | CPURNSA | 1.798 | 25/08/2027 | \$ 1,000 | 146 | 0.02 |
| Receive | CPURNSA | 1.890 | 27/08/2027 | 3,000 | 417 | 0.05 |
| Pay | CPURNSA | 1.954 | 03/06/2029 | 700 | (92) | (0.01) |
| Pay | CPURNSA | 1.998 | 25/07/2029 | 3,600 | (455) | (0.05) |
| Pay | CPURNSA | 2.155 | 17/10/2027 | 1,900 | (216) | (0.03) |
| Receive | CPURNSA | 2.311 | 24/02/2031 | 5,100 | 531 | 0.06 |
| Pay | CPURNSA | 2.335 | 05/02/2028 | 2,680 | (243) | (0.03) |
| Pay | CPURNSA | 2.353 | 09/05/2028 | 1,790 | (153) | (0.02) |
| Pay | CPURNSA | 2.360 | 09/05/2028 | 2,690 | (227) | (0.03) |
| Pay | CPURNSA | 2.364 | 10/05/2028 | 2,750 | (231) | (0.03) |
| Receive | CPURNSA | 2.419 | 05/03/2026 | 2,300 | 215 | 0.03 |
| Pay | CPURNSA | 2.560 | 12/09/2024 | 3,400 | 5 | 0.00 |
| Pay | CPURNSA | 2.565 | 12/09/2024 | 5,000 | 8 | 0.00 |
| Receive | CPURNSA | 2.573 | 26/08/2028 | 1,100 | 65 | 0.01 |
| Receive | CPURNSA | 2.645 | 10/09/2028 | 1,500 | 78 | 0.01 |
| Receive | CPURNSA | 2.690 | 01/06/2026 | 2,100 | 156 | 0.02 |
| Receive | CPURNSA | 2.703 | 25/05/2026 | 1,270 | 94 | 0.01 |
| Receive | CPURNSA | 2.768 | 13/05/2026 | 3,100 | 224 | 0.03 |
| Receive | CPURNSA | 2.813 | 14/05/2026 | 1,400 | 98 | 0.01 |
| Receive | FRCPXTOB | 1.030 | 15/03/2024 | € 3,300 | 312 | 0.04 |
| Pay | FRCPXTOB | 1.910 | 15/01/2038 | 390 | (47) | (0.01) |
| Pay | UKRPI | 3.100 | 15/06/2031 | £ 2,300 | (455) | (0.05) |
| Pay | UKRPI | 3.400 | 15/06/2030 | 1,610 | (371) | (0.04) |
| Pay | UKRPI | 3.530 | 15/10/2031 | 540 | (129) | (0.02) |
| Pay | UKRPI | 4.066 | 15/09/2031 | 300 | (43) | 0.00 |
| Receive | UKRPI | 4.125 | 15/09/2032 | 590 | 0 | 0.00 |
| Receive | UKRPI | 4.130 | 15/09/2032 | 2,610 | (2) | 0.00 |
| Receive | UKRPI | 4.143 | 15/10/2032 | 2,300 | (5) | 0.00 |
| Receive | UKRPI | 5.200 | 15/06/2024 | 1,200 | 62 | 0.01 |
| Receive | UKRPI | 6.600 | 15/05/2024 | 4,200 | 223 | 0.03 |
| | | | | | \$ 360 | 0.04 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 360 | 0.04 |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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) | \$ (44) | (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 |
|--------------|--------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|------------|------------|-----------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.700% | 13/02/2024 | 34,100 | \$ (149) | \$ (505) | (0.06) |
| BRC | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 3.150 | 06/10/2025 | 13,100 | (151) | (340) | (0.04) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.150 | 06/10/2025 | 13,100 | (151) | (55) | (0.01) |
| CBK | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.950 | 15/09/2025 | 10,800 | (131) | (252) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.950 | 15/09/2025 | 10,800 | (131) | (59) | (0.01) |
| FAR | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.760 | 16/01/2024 | 29,500 | (137) | (416) | (0.05) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.900 | 20/03/2024 | 35,500 | (171) | (198) | (0.02) |
| | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 6,800 | (89) | (149) | (0.01) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 6,800 | (88) | (34) | 0.00 |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 14,600 | (185) | (298) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 14,600 | (185) | (81) | (0.01) |
| MYC | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.758 | 16/01/2024 | 4,000 | (18) | (56) | (0.01) |
| | | | | | | | \$ (1,586) | \$ (2,443) | (0.28) |

⁽¹⁾ Notional Amount represents the number of contracts.**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾**

| Counterparty | Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|---------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| DUB | CMBX.NA.AAA.8 Index | 0.500% | 17/10/2057 | \$ 1,497 | \$ (104) | \$ 105 | \$ 1 | 0.00 |
| GST | CMBX.NA.AAA.8 Index | 0.500 | 17/10/2057 | 1,796 | (93) | 94 | 1 | 0.00 |
| | | | | | \$ (197) | \$ 199 | \$ 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.

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 ILS-TELBOR | 1.998% | 20/06/2028 | ILS 890 | \$ 0 | \$ (12) | \$ (12) | 0.00 |
| BRC | Pay | 3-Month ILS-TELBOR | 1.950 | 20/06/2028 | 810 | 0 | (11) | (11) | 0.00 |
| CKL | Pay | 3-Month ILS-TELBOR | 2.100 | 20/06/2028 | 750 | (3) | (6) | (9) | 0.00 |
| GLM | Pay | 3-Month ILS-TELBOR | 1.971 | 16/02/2028 | 1,430 | 0 | (16) | (16) | (0.01) |
| | Pay | 3-Month ILS-TELBOR | 1.998 | 20/06/2028 | 610 | 0 | (8) | (8) | 0.00 |
| HUS | Pay | 3-Month ILS-TELBOR | 1.998 | 20/06/2028 | 480 | 0 | (6) | (6) | 0.00 |
| | | | | | | \$ (3) | \$ (59) | \$ (62) | (0.01) |

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 | BCOMTR Index | 9,630 | 3-Month U.S. Treasury Bill rate plus a specified spread | \$ 2,182 | 15/02/2024 | \$ 0 | \$ (6) | \$ (6) | 0.00 |
| | Receive | BCOMTR1 Index | 1,368,505 | 3-Month U.S. Treasury Bill rate plus a specified spread | 118,440 | 15/02/2024 | 0 | (388) | (388) | (0.05) |
| CBK | Receive | BCOMF1TC Index | 348,889 | 3-Month U.S. Treasury Bill rate plus a specified spread | 39,186 | 15/02/2024 | 0 | (128) | (128) | (0.02) |
| | Receive | BCOMTR Index | 18,369 | 3-Month U.S. Treasury Bill rate plus a specified spread | 4,161 | 15/02/2024 | 0 | (12) | (12) | 0.00 |
| | Receive | CIXBSTR3 Index | 693,551 | 3-Month U.S. Treasury Bill rate plus a specified spread | 172,357 | 15/02/2024 | 0 | (448) | (448) | (0.05) |
| CIB | Receive | BCOMTR Index | 41,476 | 3-Month U.S. Treasury Bill rate plus a specified spread | 9,396 | 15/02/2024 | 0 | (27) | (27) | 0.00 |
| GST | Receive | BCOMF1TC Index | 235,692 | 3-Month U.S. Treasury Bill rate plus a specified spread | 85,844 | 15/02/2024 | 0 | (281) | (281) | (0.03) |
| | Receive | BCOMTR Index | 882,893 | 3-Month U.S. Treasury Bill rate plus a specified spread | 200,018 | 15/02/2024 | 0 | (585) | (585) | (0.07) |

Schedule of Investments Commodity Real Return 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 |
|--------------|-------------|-----------------|-------------------------|---|--------------------|------------------|-----------------------------|---|---------------|--------------------|
| JPM | Receive | BCOMF1TC Index | 315,223 | 3-Month U.S. Treasury Bill rate plus a specified spread | \$ 60,047 | 15/02/2024 | \$ 0 | \$ (197) | \$ (197) | (0.02) |
| | Receive | BCOMTR Index | 200,746 | 3-Month U.S. Treasury Bill rate plus a specified spread | 45,479 | 15/02/2024 | 112 | (268) | (156) | (0.02) |
| | Receive | JMABDEWU Index | 494,170 | 0.053% | 79,894 | 15/02/2024 | 0 | (176) | (176) | (0.02) |
| | Receive | JMABNIU5 Index | 164,986 | 0.000 | 29,639 | 15/02/2024 | 0 | (265) | (265) | (0.03) |
| MAC | Receive | PIMCO DBV Index | 155,117 | 0.600 | 20,171 | 16/01/2024 | 0 | 105 | 105 | 0.01 |
| | Receive | PIMCO DBU Index | 539,651 | 0.150 | 85,338 | 15/03/2024 | 0 | (527) | (527) | (0.06) |
| MEI | Receive | BCOMTR Index | 46,584 | 3-Month U.S. Treasury Bill rate plus a specified spread | 10,553 | 15/02/2024 | 0 | (33) | (33) | (0.01) |
| SOG | Receive | BCOMTR Index | 9,776 | 3-Month U.S. Treasury Bill rate plus a specified spread | 2,215 | 15/02/2024 | 0 | (7) | (7) | 0.00 |
| | | | | | | | \$ 112 | \$ (3,243) | \$ (3,131) | (0.37) |

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 | 01/2024 | AUD 5,456 | \$ 3,613 | \$ 0 | \$ (110) | \$ (110) | (0.01) |
| BOA | 01/2024 | 828 | 547 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | £ 3,027 | 3,844 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | ¥ 4,487,180 | 30,407 | 0 | (1,442) | (1,442) | (0.17) |
| | 01/2024 | NZD 3,042 | 1,853 | 0 | (73) | (73) | (0.01) |
| | 03/2024 | CNH 51,959 | 7,228 | 0 | (111) | (111) | (0.01) |
| | 06/2024 | KRW 4,665,657 | 3,586 | 0 | (46) | (46) | (0.01) |
| BPS | 01/2024 | DKK 60,049 | 8,853 | 0 | (48) | (48) | (0.01) |
| | 01/2024 | € 1,648 | 1,780 | 0 | (40) | (40) | 0.00 |
| | 01/2024 | £ 11,024 | 13,983 | 0 | (71) | (71) | (0.01) |
| | 01/2024 | HUF 107,077 | 305 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | ¥ 2,733,187 | 18,638 | 0 | (761) | (761) | (0.09) |
| | 01/2024 | KRW 65,689 | 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 611 | 553 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2 | HUF 817 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 100 | IDR 1,546,618 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 3,333 | ZAR 61,784 | 41 | 0 | 41 | 0.01 |
| BRC | 01/2024 | € 209,914 | \$ 230,860 | 0 | (1,076) | (1,076) | (0.12) |
| | 01/2024 | KRW 129,230 | 100 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 913 | £ 717 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 1,942 | MXN 34,068 | 61 | 0 | 61 | 0.01 |
| | 01/2024 | 99 | ZAR 1,849 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 1,999 | IDR 31,076,634 | 16 | 0 | 16 | 0.00 |
| CBK | 01/2024 | AUD 311 | \$ 210 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | DKK 3,035 | 444 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | HUF 8,053 | 23 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | IDR 1,542,854 | 100 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | ILS 327 | 90 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | PEN 2,078 | 552 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | \$ 100 | IDR 1,543,250 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | KRW 64,985 | \$ 50 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 15,561 | 11,451 | 0 | (352) | (352) | (0.04) |
| | 01/2024 | DKK 73,154 | 10,791 | 0 | (52) | (52) | (0.01) |
| | 01/2024 | £ 1 | 2 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | HUF 294,979 | 840 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | \$ 100 | IDR 1,538,700 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,807 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 2,750 | BRL 13,485 | 22 | 0 | 22 | 0.00 |
| | 06/2024 | KRW 64,252 | \$ 50 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 2,560 | 1,697 | 0 | (50) | (50) | (0.01) |
| | 01/2024 | \$ 18,921 | € 17,304 | 199 | 0 | 199 | 0.02 |
| MYI | 01/2024 | £ 28 | \$ 36 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 11,276 | 32 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 1,704,524 | 11,562 | 0 | (537) | (537) | (0.06) |
| | 01/2024 | SGD 48 | 36 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8,733 | DKK 59,455 | 80 | 0 | 80 | 0.01 |
| | 01/2024 | 828 | € 746 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | 10 | £ 8 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 100 | IDR 1,549,650 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | SEK 143,538 | \$ 13,821 | 0 | (426) | (426) | (0.05) |
| | 01/2024 | \$ 35 | € 31 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 495 | £ 389 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 1,054 | MXN 18,509 | 34 | 0 | 34 | 0.00 |
| | 03/2024 | TWD 169,260 | \$ 5,442 | 0 | (167) | (167) | (0.02) |
| | 03/2024 | \$ 1,812 | INR 151,532 | 3 | 0 | 3 | 0.00 |
| UAG | 01/2024 | AUD 2,069 | \$ 1,373 | 0 | (39) | (39) | 0.00 |
| | 01/2024 | £ 59,889 | 75,791 | 0 | (558) | (558) | (0.06) |
| | 01/2024 | ¥ 179,577 | 1,226 | 0 | (49) | (49) | (0.01) |
| | 01/2024 | \$ 158 | MXN 2,776 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 1,723 | INR 144,139 | 4 | 0 | 4 | 0.00 |
| | | | | \$ 470 | \$ (6,078) | \$ (5,608) | (0.65) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 9,257 | \$ 10,101 | \$ 3 | \$ (130) | \$ (127) | (0.01) |
| | 01/2024 | \$ 8,355 | € 7,590 | 32 | 0 | 32 | 0.00 |
| BRC | 01/2024 | 87,498 | 79,560 | 408 | 0 | 408 | 0.05 |
| CBK | 01/2024 | € 5,437 | \$ 5,896 | 0 | (112) | (112) | (0.01) |
| | 01/2024 | \$ 2,184 | € 1,974 | 0 | (4) | (4) | 0.00 |
| MBC | 01/2024 | € 4,368 | \$ 4,765 | 0 | (61) | (61) | (0.01) |
| MYI | 01/2024 | \$ 87,446 | € 79,560 | 460 | 0 | 460 | 0.05 |
| UAG | 01/2024 | 87,513 | 79,560 | 393 | 0 | 393 | 0.05 |
| | | | | \$ 1,296 | \$ (307) | \$ 989 | 0.12 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 880 | £ 694 | \$ 5 | \$ 0 | \$ 5 | 0.00 |
| BPS | 01/2024 | 1,376 | 1,084 | 7 | 0 | 7 | 0.00 |
| BRC | 01/2024 | 28 | 22 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 66 | \$ 83 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 359 | £ 283 | 2 | 0 | 2 | 0.00 |
| GLM | 01/2024 | £ 68 | \$ 87 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 234 | 295 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 560 | £ 442 | 4 | 0 | 4 | 0.00 |
| MYI | 01/2024 | 9 | 7 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 7,794 | 6,162 | 61 | 0 | 61 | 0.01 |
| SSB | 01/2024 | £ 488 | \$ 614 | 0 | (8) | (8) | (0.01) |
| | 01/2024 | \$ 6,074 | £ 4,813 | 63 | 0 | 63 | 0.01 |
| UAG | 01/2024 | £ 17 | \$ 21 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 7,793 | £ 6,158 | 57 | 0 | 57 | 0.01 |
| | | | | \$ 199 | \$ (12) | \$ 187 | 0.02 |

As at 31 December 2023, 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 | 01/2024 | \$ 280 | SGD 373 | \$ 3 | \$ 0 | \$ 3 | 0.00 |
| CBK | 01/2024 | 280 | 373 | 3 | 0 | 3 | 0.00 |
| GLM | 01/2024 | SGD 18 | \$ 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 19 | SGD 25 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | SGD 9 | \$ 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 41 | SGD 54 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | SGD 44 | \$ 33 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 51 | SGD 68 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | 9 | 11 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 255 | 340 | 3 | 0 | 3 | 0.00 |
| UAG | 01/2024 | 2 | 2 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 10 | \$ 0 | \$ 10 | 0.00 |

Total OTC Financial Derivative Instruments

\$ (10,100) (1.18)

Total Investments

\$ 1,362,218 158.60

Other Current Assets & Liabilities

\$ (503,316) (58.60)

Net Assets

\$ 858,902 100.00

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

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

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

(d) Affiliated to the Fund.

(e) Securities with an aggregate fair value of \$397,126 (31 December 2022: \$400,193) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Securities with an aggregate fair value of \$Nil (31 December 2022: \$17,272) 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 31 December 2023.

Schedule of Investments Commodity Real Return Fund (cont.)

Securities with an aggregate fair value of \$777 (31 December 2022: \$157) and cash of \$935 (31 December 2022: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$10,174 (31 December 2022: \$19,275) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$5,750 (31 December 2022: \$18,770) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,293,241 | \$ 186 | \$ 1,293,427 |
| Investment Funds | 127 | 0 | 0 | 127 |
| Repurchase Agreements | 0 | 83,018 | 0 | 83,018 |
| Financial Derivative Instruments ⁽³⁾ | 83 | (14,437) | 0 | (14,354) |
| Totals | \$ 210 | \$ 1,361,822 | \$ 186 | \$ 1,362,218 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,750,918 | \$ 0 | \$ 1,750,918 |
| Investment Funds | 120 | 0 | 0 | 120 |
| Repurchase Agreements | 0 | 59,113 | 0 | 59,113 |
| Financial Derivative Instruments ⁽³⁾ | 8,938 | (13,669) | 0 | (4,731) |
| Totals | \$ 9,058 | \$ 1,796,362 | \$ 0 | \$ 1,805,420 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| BSN | 5.510% | 14/12/2023 | 04/01/2024 | \$ (60,895) | \$ (61,063) | (7.11) |
| CIB | 5.470 | 07/12/2023 | 04/01/2024 | (107,969) | (108,379) | (12.62) |
| | 5.470 | 13/12/2023 | 04/01/2024 | (36,056) | (36,160) | (4.21) |
| | 5.470 | 14/12/2023 | 04/01/2024 | (78,712) | (78,928) | (9.19) |
| | 5.470 | 19/12/2023 | 04/01/2024 | (70,262) | (70,400) | (8.19) |
| GRE | 5.520 | 18/12/2023 | 04/01/2024 | (41,040) | (41,128) | (4.79) |
| Total Reverse Repurchase Agreements | | | | | \$ (396,058) | (46.11) |

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|------------------------------|
| | 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 | \$ (110) | \$ 0 | \$ (110) | \$ N/A | \$ N/A | \$ N/A |
| BOA | (1,708) | 1,650 | (58) | (97) | 0 | (97) |
| BPS | (1,871) | 690 | (1,181) | (3,167) | 4,390 | 1,223 |
| BRC | (994) | 1,770 | 776 | 311 | (320) | (9) |
| CBK | (1,028) | (1,270) | (2,298) | 2,368 | (1,310) | 1,058 |
| CIB | (27) | 0 | (27) | (334) | 470 | 136 |
| CKL | (9) | 0 | (9) | (14) | 0 | (14) |
| DUB | 1 | 0 | 1 | (1,532) | 1,480 | (52) |
| FAR | (416) | 400 | (16) | N/A | N/A | N/A |
| FBF | N/A | N/A | N/A | (181) | 80 | (101) |
| GLM | (853) | 690 | (163) | (384) | 260 | (124) |
| GSC | N/A | N/A | N/A | (3) | 0 | (3) |
| GST | (1,244) | (1,480) | (2,724) | (3,474) | 4,890 | 1,416 |
| HUS | (6) | 0 | (6) | (10) | 0 | (10) |
| JPM | (784) | (390) | (1,174) | (272) | 1,520 | 1,248 |
| MAC | (422) | (10) | (432) | 1,137 | (840) | 297 |
| MBC | 90 | 0 | 90 | (3,160) | 2,770 | (390) |
| MEI | (33) | 0 | (33) | (251) | 320 | 69 |
| MYC | (56) | 0 | (56) | (26) | 260 | 234 |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 3 | \$ (530) | \$ (527) | \$ (2,190) | \$ 1,630 | \$ (560) |
| RBC | N/A | N/A | N/A | (1) | 0 | (1) |
| SAL | N/A | N/A | N/A | (6) | 100 | 94 |
| SCX | (494) | 550 | 56 | 4,186 | (4,010) | 176 |
| SOG | (7) | 0 | (7) | (497) | 570 | 73 |
| SSB | 55 | 0 | 55 | N/A | N/A | N/A |
| UAG | (187) | 0 | (187) | (10) | 30 | 20 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 128.93 | 108.79 |
| Transferable securities dealt in on another regulated market* | 21.67 | 18.76 |
| Other transferable securities | N/A | 0.26 |
| Investment funds | 0.01 | 0.01 |
| Repurchase agreements | 9.67 | 4.32 |
| Financial derivative instruments dealt in on a regulated market | (0.54) | 0.64 |
| Centrally cleared financial derivative instruments | 0.04 | (0.43) |
| OTC financial derivative instruments | (1.18) | (0.56) |
| Reverse repurchase agreements | (46.11) | (31.05) |
| Sale-buyback financing transactions | N/A | (1.31) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 0.88 | 0.51 |
| Canada | 0.29 | 0.18 |
| Cayman Islands | 4.88 | 5.01 |
| Denmark | 1.33 | 3.73 |
| France | 4.65 | 5.36 |
| Germany | N/A | 1.07 |
| Ireland | 6.06 | 4.58 |
| Italy | 10.15 | 6.97 |
| Japan | 7.70 | 4.89 |
| Netherlands | N/A | 0.03 |
| New Zealand | 0.24 | 0.14 |
| Peru | 0.01 | 0.04 |
| Qatar | N/A | 0.02 |
| Saudi Arabia | N/A | 0.02 |
| Spain | 3.94 | 3.61 |
| Sweden | 1.68 | 0.99 |
| Switzerland | 0.12 | N/A |
| United Kingdom | 10.95 | 8.89 |
| United States | 97.58 | 81.68 |
| Short-Term Instruments | 0.14 | 0.09 |
| Investment Funds | 0.01 | 0.01 |
| Repurchase Agreements | 9.67 | 4.32 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.51) | 0.64 |
| Written Options | | |
| Future Styled Commodity Options | (0.03) | N/A |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps | 0.04 | (0.43) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.22 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Inflation-Capped Options | (0.01) | 0.00 |
| Interest Rate Swaptions | (0.28) | (0.35) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | 0.00 |
| Interest Rate Swaps | (0.01) | (0.01) |
| Total Return Swaps on Indices | (0.37) | (0.68) |
| Forward Foreign Currency Contracts | (0.65) | (0.62) |
| Hedged Forward Foreign Currency Contracts | 0.14 | 0.88 |
| Other Current Assets & Liabilities | (58.60) | (31.79) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments PIMCO Credit Opportunities 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 | | | | CHINA | | | | SOVEREIGN ISSUES | | | |
| ARGENTINA | | | | CORPORATE BONDS & NOTES | | | | Mexico Government International Bond | | | |
| SOVEREIGN ISSUES | | | | Yango Justice International Ltd. | | | | 2.750% due 27/11/2031 (d) MXN 6,305 \$ 329 0.33 | | | |
| Argentina Government International Bond | | | | \$ 200 \$ 1 0.00 | | | | 3.000% due 03/12/2026 (d) 399 22 0.02 | | | |
| 1.000% due 09/07/2029 \$ 13 \$ 5 0.01 | | | | 9.250% due 15/04/2023 ^ 200 1 0.00 | | | | 4.000% due 30/11/2028 (d) 798 46 0.05 | | | |
| 3.500% due 09/07/2041 800 273 0.27 | | | | Total China 2 0.00 | | | | <u>397 0.40</u> | | | |
| Provincia de Buenos Aires | | | | CZECH REPUBLIC | | | | Total Mexico <u>497 0.50</u> | | | |
| 129.126% due 12/04/2025 (a) ARS 20 0 0.00 | | | | CORPORATE BONDS & NOTES | | | | MULTINATIONAL | | | |
| Total Argentina <u>278 0.28</u> | | | | EP Infrastructure A/S | | | | CORPORATE BONDS & NOTES | | | |
| AUSTRALIA | | | | 1.816% due 02/03/2031 € 400 343 0.34 | | | | Delta Air Lines, Inc. | | | |
| CORPORATE BONDS & NOTES | | | | 2.045% due 09/10/2028 200 185 0.19 | | | | 4.750% due 20/10/2028 \$ 400 394 0.39 | | | |
| Santos Finance Ltd. | | | | Total Czech Republic <u>528 0.53</u> | | | | NETHERLANDS | | | |
| 3.649% due 29/04/2031 \$ 1,100 959 0.96 | | | | FRANCE | | | | CORPORATE BONDS & NOTES | | | |
| Virgin Australia Holdings Pty. Ltd | | | | CORPORATE BONDS & NOTES | | | | JT International Financial Services BV | | | |
| 8.125% due 15/11/2024 ^ 377 2 0.00 | | | | Altice France S.A. | | | | 3.875% due 28/09/2028 200 191 0.19 | | | |
| Total Australia <u>961 0.96</u> | | | | 5.125% due 15/07/2029 \$ 365 284 0.28 | | | | Prosus NV | | | |
| BERMUDA | | | | BNP Paribas S.A. | | | | 3.832% due 08/02/2051 300 189 0.19 | | | |
| CORPORATE BONDS & NOTES | | | | 7.750% due 16/08/2029 (e)(g) 200 205 0.21 | | | | Teva Pharmaceutical Finance Netherlands BV | | | |
| VOC Escrow Ltd. | | | | Societe Generale S.A. | | | | 3.150% due 01/10/2026 600 556 0.55 | | | |
| 5.000% due 15/02/2028 700 671 0.67 | | | | 3.337% due 21/01/2033 450 379 0.38 | | | | Total Netherlands <u>936 0.93</u> | | | |
| CANADA | | | | 6.691% due 10/01/2034 500 529 0.53 | | | | PANAMA | | | |
| CORPORATE BONDS & NOTES | | | | Total France <u>1,397 1.40</u> | | | | CORPORATE BONDS & NOTES | | | |
| Air Canada Pass-Through Trust | | | | IRELAND | | | | Carnival Corp. | | | |
| 3.300% due 15/07/2031 37 34 0.03 | | | | CORPORATE BONDS & NOTES | | | | 4.000% due 01/08/2028 1,100 1,023 1.02 | | | |
| Fairfax Financial Holdings Ltd. | | | | AerCap Ireland Capital DAC | | | | SOUTH AFRICA | | | |
| 6.000% due 07/12/2033 50 51 0.05 | | | | 2.875% due 14/08/2024 1,150 1,129 1.13 | | | | SOVEREIGN ISSUES | | | |
| <u>85 0.08</u> | | | | ITALY | | | | South Africa Government International Bond | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | CORPORATE BONDS & NOTES | | | | 10.500% due 21/12/2026 ZAR 26,800 1,534 1.53 | | | |
| Bausch & Lomb Corp. | | | | Banca Monte dei Paschi di Siena SpA | | | | SPAIN | | | |
| 9.356% due 29/09/2028 499 499 0.50 | | | | 6.750% due 05/09/2027 € 500 578 0.58 | | | | CORPORATE BONDS & NOTES | | | |
| Total Canada <u>584 0.58</u> | | | | Intesa Sanpaolo SpA | | | | Cellnex Finance Co. S.A. | | | |
| CAYMAN ISLANDS | | | | 4.950% due 01/06/2042 \$ 200 143 0.14 | | | | 1.500% due 08/06/2028 € 400 406 0.41 | | | |
| CONVERTIBLE BONDS & NOTES | | | | Mundys SpA | | | | SWITZERLAND | | | |
| Sunac China Holdings Ltd. | | | | 1.875% due 12/02/2028 € 700 712 0.71 | | | | CORPORATE BONDS & NOTES | | | |
| 1.000% due 30/09/2032 28 2 0.00 | | | | Nexi SpA | | | | Credit Suisse AG | | | |
| CORPORATE BONDS & NOTES | | | | 2.125% due 30/04/2029 525 514 0.51 | | | | 5.185% due 31/05/2024 400 443 0.44 | | | |
| Avolon Holdings Funding Ltd. | | | | Societa per Azioni Esercizi Aeroportuali SEA SpA | | | | UBS Group AG | | | |
| 2.528% due 18/11/2027 800 710 0.71 | | | | 3.500% due 09/10/2025 200 217 0.22 | | | | 4.988% due 05/08/2033 \$ 500 484 0.48 | | | |
| 3.950% due 01/07/2024 100 99 0.10 | | | | Telecom Italia SpA | | | | 6.442% due 11/08/2028 400 416 0.42 | | | |
| GGAM Finance Ltd. | | | | 7.875% due 31/07/2028 200 246 0.25 | | | | 6.537% due 12/08/2033 250 267 0.27 | | | |
| 8.000% due 15/02/2027 200 205 0.21 | | | | Total Italy <u>2,410 2.41</u> | | | | Total Switzerland <u>1,610 1.61</u> | | | |
| Kaisa Group Holdings Ltd. | | | | LIBERIA | | | | UNITED KINGDOM | | | |
| 11.500% due 30/01/2023 ^ 600 20 0.02 | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| Melco Resorts Finance Ltd. | | | | Royal Caribbean Cruises Ltd. | | | | Barclays PLC | | | |
| 5.625% due 17/07/2027 725 680 0.68 | | | | 4.250% due 01/07/2026 \$ 500 483 0.48 | | | | 5.746% due 09/08/2033 500 506 0.51 | | | |
| MGM China Holdings Ltd. | | | | LUXEMBOURG | | | | Gazprom PJSC Via Gaz Finance PLC | | | |
| 4.750% due 01/02/2027 900 857 0.86 | | | | COMMON STOCKS | | | | 2.950% due 27/01/2029 500 288 0.29 | | | |
| Sands China Ltd. | | | | Intelsat Emergence S.A. (c)(h) | | | | Grainger PLC | | | |
| 3.500% due 08/08/2031 700 587 0.59 | | | | 7,496 214 0.21 | | | | 3.000% due 03/07/2030 £ 200 219 0.22 | | | |
| 4.300% due 08/01/2026 600 577 0.58 | | | | CORPORATE BONDS & NOTES | | | | HSBC Holdings PLC | | | |
| 4.625% due 18/06/2030 300 273 0.27 | | | | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) | | | | 4.600% due 17/12/2030 (e)(g) \$ 300 251 0.25 | | | |
| 5.650% due 08/08/2028 100 99 0.10 | | | | 3.000% due 31/12/2026 (b) \$ 525 382 0.38 | | | | Imperial Brands Finance PLC | | | |
| Sunac China Holdings Ltd. | | | | Intelsat Jackson Holdings S.A. | | | | 5.500% due 28/09/2026 £ 400 514 0.51 | | | |
| 6.000% due 30/09/2026 32 3 0.00 | | | | 6.500% due 15/03/2030 562 536 0.54 | | | | INEOS Quattro Finance PLC | | | |
| 6.250% due 30/09/2027 32 3 0.00 | | | | Total Luxembourg <u>918 0.92</u> | | | | 2.500% due 15/01/2026 € 100 107 0.11 | | | |
| 6.500% due 30/09/2027 64 5 0.01 | | | | MEXICO | | | | John Lewis PLC | | | |
| 6.750% due 30/09/2028 96 4 0.00 | | | | CORPORATE BONDS & NOTES | | | | 4.250% due 18/12/2034 £ 300 278 0.28 | | | |
| 7.000% due 30/09/2029 96 5 0.01 | | | | Petroleos Mexicanos | | | | Market Bidco Finco PLC | | | |
| 7.250% due 30/09/2030 45 2 0.00 | | | | 10.000% due 07/02/2033 100 100 0.10 | | | | 4.750% due 04/11/2027 € 800 795 0.79 | | | |
| Transocean Titan Financing Ltd. | | | | MEXICO | | | | Royalty Pharma PLC | | | |
| 8.375% due 01/02/2028 300 311 0.31 | | | | CORPORATE BONDS & NOTES | | | | 1.750% due 02/09/2027 \$ 600 538 0.54 | | | |
| Wynn Macau Ltd. | | | | Total Luxembourg <u>1,132 1.13</u> | | | | Santander UK Group Holdings PLC | | | |
| 5.125% due 15/12/2029 375 334 0.33 | | | | MEXICO | | | | 3.823% due 03/11/2028 300 282 0.28 | | | |
| 5.500% due 01/10/2027 100 95 0.09 | | | | CORPORATE BONDS & NOTES | | | | Virgin Media Secured Finance PLC | | | |
| <u>4,869 4.87</u> | | | | Petroleos Mexicanos | | | | 4.125% due 15/08/2030 £ 300 330 0.33 | | | |
| Total Cayman Islands <u>4,871 4.87</u> | | | | 10.000% due 07/02/2033 100 100 0.10 | | | | Total United Kingdom <u>4,108 4.11</u> | | | |

| 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 | | | | 5.800% due 15/11/2028 | \$ 100 | \$ 104 | 0.10 | EPR Properties | | | |
| ASSET-BACKED SECURITIES | | | | Amgen, Inc. | | | | 4.500% due 01/06/2027 | \$ 50 | \$ 47 | 0.05 |
| ACE Securities Corp. Home Equity Loan Trust | | | | 5.150% due 02/03/2028 | 400 | 410 | 0.41 | Ford Motor Credit Co. LLC | | | |
| 6.295% due 25/12/2045 | \$ 268 | \$ 203 | 0.20 | 5.250% due 02/03/2030 | 600 | 617 | 0.62 | 3.375% due 13/11/2025 | 200 | 191 | 0.19 |
| Argent Securities Trust | | | | Ares Capital Corp. | | | | 4.389% due 08/01/2026 | 700 | 681 | 0.68 |
| 5.620% due 25/09/2036 | 752 | 242 | 0.24 | 7.000% due 15/01/2027 | 300 | 309 | 0.31 | Fortress Transportation & Infrastructure Investors LLC | | | |
| 5.830% due 25/04/2036 | 264 | 86 | 0.09 | Ashtead Capital, Inc. | | | | 7.875% due 01/12/2030 | 200 | 209 | 0.21 |
| 6.030% due 25/04/2036 | 646 | 210 | 0.21 | 4.375% due 15/08/2027 | 800 | 769 | 0.77 | FS KKR Capital Corp. | | | |
| Citigroup Mortgage Loan Trust | | | | Assured Guaranty U.S. Holdings, Inc. | | | | 7.875% due 15/01/2029 | 100 | 106 | 0.11 |
| 5.790% due 25/12/2036 | 1,561 | 872 | 0.87 | 6.125% due 15/09/2028 | 100 | 105 | 0.10 | Genesis Energy LP | | | |
| First Franklin Mortgage Loan Trust | | | | Avangrid, Inc. | | | | 8.250% due 15/01/2029 | 100 | 103 | 0.10 |
| 6.895% due 25/10/2034 | 260 | 260 | 0.26 | 3.150% due 01/12/2024 | 150 | 147 | 0.15 | Glencore Funding LLC | | | |
| GSAMP Trust | | | | Aviation Capital Group LLC | | | | 5.400% due 08/05/2028 | 500 | 510 | 0.51 |
| 5.560% due 25/01/2037 | 360 | 207 | 0.21 | 3.500% due 01/11/2027 | 600 | 553 | 0.55 | Global Atlantic Fin Co. | | | |
| 5.590% due 25/12/2036 | 518 | 245 | 0.25 | Bank of America Corp. | | | | 3.125% due 15/06/2031 | 300 | 246 | 0.25 |
| 5.700% due 25/12/2046 | 634 | 315 | 0.31 | 3.824% due 20/01/2028 | 675 | 649 | 0.65 | Global Payments, Inc. | | | |
| MASTR Asset-Backed Securities Trust | | | | 5.819% due 15/09/2029 | 600 | 620 | 0.62 | 5.950% due 15/08/2052 | 400 | 408 | 0.41 |
| 5.950% due 25/08/2036 | 463 | 178 | 0.18 | 5.933% due 15/09/2027 | 175 | 179 | 0.18 | GLP Capital LP | | | |
| Merrill Lynch Mortgage Investors Trust | | | | BGC Group, Inc. | | | | 4.000% due 15/01/2030 | 600 | 548 | 0.55 |
| 4.471% due 25/11/2037 | 68 | 24 | 0.02 | 8.000% due 25/05/2028 | 50 | 52 | 0.05 | 4.000% due 15/01/2031 | 100 | 90 | 0.09 |
| Morgan Stanley ABS Capital, Inc. Trust | | | | Blue Owl Finance LLC | | | | 6.750% due 01/12/2033 | 100 | 108 | 0.11 |
| 5.600% due 25/01/2037 | 336 | 149 | 0.15 | 3.125% due 10/06/2031 | 600 | 495 | 0.49 | Goldman Sachs Group, Inc. | | | |
| 5.610% due 25/10/2036 | 262 | 113 | 0.11 | Blue Racer Midstream LLC | | | | 5.798% due 10/08/2026 | 100 | 101 | 0.10 |
| 5.770% due 25/09/2036 | 1,758 | 623 | 0.62 | 7.625% due 15/12/2025 | 450 | 456 | 0.46 | GTCR W-2 Merger Sub LLC | | | |
| 5.930% due 25/09/2036 | 58 | 25 | 0.03 | Boeing Co. | | | | 7.500% due 15/01/2031 | 200 | 211 | 0.21 |
| Morgan Stanley Home Equity Loan Trust | | | | 3.950% due 01/08/2059 | 600 | 460 | 0.46 | HAT Holdings LLC | | | |
| 5.570% due 25/04/2037 | 59 | 31 | 0.03 | 5.705% due 01/05/2040 | 600 | 621 | 0.62 | 3.375% due 15/06/2026 | 400 | 376 | 0.38 |
| Morgan Stanley Mortgage Loan Trust | | | | 5.805% due 01/05/2050 | 100 | 104 | 0.10 | 8.000% due 15/06/2027 | 300 | 313 | 0.31 |
| 6.465% due 25/09/2046 | 609 | 203 | 0.20 | Booz Allen Hamilton, Inc. | | | | HCA, Inc. | | | |
| New Century Home Equity Loan Trust | | | | 3.875% due 01/09/2028 | 300 | 283 | 0.28 | 3.500% due 01/09/2030 | 850 | 771 | 0.77 |
| 8.470% due 25/01/2033 | 57 | 49 | 0.05 | Boston Scientific Corp. | | | | Host Hotels & Resorts LP | | | |
| NovaStar Mortgage Funding Trust | | | | 2.650% due 01/06/2030 | 1,100 | 983 | 0.98 | 2.900% due 15/12/2031 | 500 | 420 | 0.42 |
| 5.770% due 25/06/2036 | 506 | 359 | 0.36 | Brandywine Operating Partnership LP | | | | 3.375% due 15/12/2029 | 100 | 90 | 0.09 |
| 5.770% due 25/09/2036 | 825 | 344 | 0.34 | 3.950% due 15/11/2027 | 250 | 224 | 0.22 | 3.500% due 15/09/2030 | 925 | 826 | 0.83 |
| Option One Mortgage Loan Trust | | | | 7.800% due 15/03/2028 | 25 | 25 | 0.03 | Howard Midstream Energy Partners LLC | | | |
| 5.720% due 25/03/2037 | 485 | 237 | 0.24 | British Airways Pass-Through Trust | | | | 8.875% due 15/07/2028 | 300 | 315 | 0.31 |
| Residential Asset Mortgage Products Trust | | | | 3.300% due 15/06/2034 | 84 | 75 | 0.08 | Hudson Pacific Properties LP | | | |
| 0.000% due 25/12/2035 | 1,091 | 902 | 0.90 | Cantor Fitzgerald LP | | | | 3.950% due 01/11/2027 | 300 | 251 | 0.25 |
| Residential Asset Securities Corp. Trust | | | | 7.200% due 12/12/2028 | 100 | 103 | 0.10 | 5.950% due 15/02/2028 | 100 | 88 | 0.09 |
| 5.843% due 25/08/2034 | 316 | 307 | 0.31 | Centene Corp. | | | | Humana, Inc. | | | |
| Securitized Asset-Backed Receivables LLC Trust | | | | 2.450% due 15/07/2028 | 625 | 557 | 0.56 | 4.875% due 01/04/2030 | 500 | 507 | 0.51 |
| 6.430% due 25/01/2036 | 104 | 94 | 0.09 | Charles Schwab Corp. | | | | Hyundai Capital America | | | |
| Soundview Home Loan Trust | | | | 5.916% due 13/05/2026 | 100 | 98 | 0.10 | 5.500% due 30/03/2026 | 100 | 101 | 0.10 |
| 5.650% due 25/07/2037 | 234 | 202 | 0.20 | 6.196% due 17/11/2029 | 100 | 105 | 0.10 | 6.532% due 04/08/2025 | 100 | 100 | 0.10 |
| Specialty Underwriting & Residential Finance Trust | | | | Charter Communications Operating LLC | | | | IHG Finance LLC | | | |
| 5.770% due 25/09/2037 | 342 | 235 | 0.24 | 3.950% due 30/06/2062 | 575 | 362 | 0.36 | 4.375% due 28/11/2029 | € 100 | 115 | 0.11 |
| | | 6,715 | 6.71 | Cheniere Energy Partners LP | | | | Invitation Homes Operating Partnership LP | | | |
| | | | | 3.250% due 31/01/2032 | 600 | 512 | 0.51 | 5.450% due 15/08/2030 | \$ 50 | 50 | 0.05 |
| | | | | 4.500% due 01/10/2029 | 700 | 670 | 0.67 | 5.500% due 15/08/2033 | 725 | 727 | 0.73 |
| | | | | Cheniere Energy, Inc. | | | | Ipalco Enterprises, Inc. | | | |
| | | | | 4.625% due 15/10/2028 | 600 | 586 | 0.59 | 3.700% due 01/09/2024 | 100 | 98 | 0.10 |
| | | | | Chesapeake Energy Corp. | | | | JPMorgan Chase & Co. | | | |
| | | | | 5.500% due 01/02/2026 | 100 | 99 | 0.10 | 3.540% due 01/05/2028 | 1,900 | 1,813 | 1.81 |
| | | | | Choice Hotels International, Inc. | | | | 5.000% due 01/08/2024 (e) | 100 | 99 | 0.10 |
| | | | | 3.700% due 01/12/2029 | 700 | 621 | 0.62 | JPMorgan Chase Bank N.A. | | | |
| | | | | 3.700% due 15/01/2031 | 150 | 129 | 0.13 | 5.110% due 08/12/2026 | 250 | 252 | 0.25 |
| | | | | Clearway Energy Operating LLC | | | | Kinetik Holdings LP | | | |
| | | | | 4.750% due 15/03/2028 | 275 | 265 | 0.26 | 6.625% due 15/12/2028 | 100 | 102 | 0.10 |
| | | | | Concentrix Corp. | | | | Las Vegas Sands Corp. | | | |
| | | | | 6.650% due 02/08/2026 | 250 | 256 | 0.26 | 3.200% due 08/08/2024 | 200 | 196 | 0.20 |
| | | | | Continental Resources, Inc. | | | | Leidos, Inc. | | | |
| | | | | 5.750% due 15/01/2031 | 500 | 498 | 0.50 | 2.300% due 15/02/2031 | 1,200 | 1,005 | 1.00 |
| | | | | Credit Acceptance Corp. | | | | Marvell Technology, Inc. | | | |
| | | | | 9.250% due 15/12/2028 | 200 | 213 | 0.21 | 5.750% due 15/02/2029 | 20 | 21 | 0.02 |
| | | | | Diamond Sports Group LLC | | | | Mattel, Inc. | | | |
| | | | | 5.375% due 15/08/2026 ^ | 400 | 20 | 0.02 | 3.375% due 01/04/2026 | 900 | 857 | 0.86 |
| | | | | Edison International | | | | Mileage Plus Holdings LLC | | | |
| | | | | 6.950% due 15/11/2029 | 100 | 109 | 0.11 | 6.500% due 20/06/2027 | 70 | 70 | 0.07 |
| | | | | Elevance Health, Inc. | | | | Moody's Corp. | | | |
| | | | | 2.250% due 15/05/2030 | 600 | 520 | 0.52 | 3.100% due 29/11/2061 | 475 | 322 | 0.32 |
| | | | | Endeavor Energy Resources LP | | | | Morgan Stanley | | | |
| | | | | 5.750% due 30/01/2028 | 325 | 325 | 0.32 | 4.210% due 20/04/2028 | 500 | 489 | 0.49 |
| | | | | Energy Transfer LP | | | | 4.889% due 20/07/2033 | 1,300 | 1,268 | 1.27 |
| | | | | 4.950% due 15/06/2028 | 300 | 299 | 0.30 | MSCI, Inc. | | | |
| | | | | 5.000% due 15/05/2044 | 500 | 440 | 0.44 | 3.625% due 01/11/2031 | 1,100 | 969 | 0.97 |
| | | | | Entergy Corp. | | | | 4.000% due 15/11/2029 | 100 | 94 | 0.09 |
| | | | | 3.750% due 15/06/2050 | 100 | 76 | 0.08 | | | | |

Schedule of Investments PIMCO Credit Opportunities 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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Mutual of Omaha Cos. Global Funding | | | | Wells Fargo & Co. | | | | Morgan Stanley Mortgage Loan Trust | | | |
| 5.800% due 27/07/2026 | \$ 50 | \$ 51 | 0.05 | 3.526% due 24/03/2028 | \$ 100 | \$ 95 | 0.09 | 3.278% due 25/11/2037 | \$ 191 | \$ 127 | 0.13 |
| Netflix, Inc. | | | | 4.897% due 25/07/2033 | 1,100 | 1,072 | 1.07 | Residential Accredit Loans, Inc. Trust | | | |
| 4.875% due 15/04/2028 | 1,100 | 1,115 | 1.11 | Weyerhaeuser Co. | | | | 5.065% due 25/07/2035 | 2 | 2 | 0.00 |
| Newell Brands, Inc. | | | | 4.000% due 15/04/2030 | 500 | 476 | 0.48 | 5.184% due 25/12/2035 | 15 | 13 | 0.01 |
| 4.875% due 01/06/2025 | 275 | 271 | 0.27 | 4.000% due 09/03/2052 | 1,125 | 928 | 0.93 | 5.500% due 25/08/2035 | 19 | 15 | 0.02 |
| Newfold Digital Holdings Group, Inc. | | | | 7.375% due 15/03/2032 | 99 | 115 | 0.11 | 6.220% due 25/11/2036 | 497 | 355 | 0.36 |
| 11.750% due 15/10/2028 | 100 | 108 | 0.11 | Zoetis, Inc. | | | | Residential Asset Securitization Trust | | | |
| NextEra Energy Operating Partners LP | | | | 2.000% due 15/05/2030 | 500 | 431 | 0.43 | 5.750% due 25/03/2037 | 227 | 72 | 0.07 |
| 7.250% due 15/01/2029 | 100 | 105 | 0.10 | | | 51,413 | 51.38 | 6.000% due 25/02/2036 | 322 | 135 | 0.14 |
| Nissan Motor Acceptance Co. LLC | | | | | | | | 6.250% due 25/11/2036 | 480 | 180 | 0.18 |
| 2.450% due 15/09/2028 | 500 | 429 | 0.43 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | Structured Adjustable Rate Mortgage Loan Trust | | | |
| OneMain Finance Corp. | | | | Al Aqua Merger Sub, Inc. | | | | 5.950% due 25/05/2037 | 73 | 63 | 0.06 |
| 7.875% due 15/03/2030 | 300 | 309 | 0.31 | TBD% due 31/07/2028 | 400 | 402 | 0.40 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| ONEOK, Inc. | | | | BCPE Empire Holdings, Inc. | | | | 5.500% due 25/05/2035 | 1,178 | 949 | 0.95 |
| 5.550% due 01/11/2026 | 500 | 509 | 0.51 | 10.106% due 11/12/2028 | 500 | 502 | 0.50 | | | 6,793 | 6.79 |
| Oracle Corp. | | | | Charter Communications Operating LLC | | | | U.S. GOVERNMENT AGENCIES | | | |
| 2.300% due 25/03/2028 (h) | 220 | 201 | 0.20 | 7.360% due 07/12/2030 | 200 | 200 | 0.20 | Freddie Mac | | | |
| Pacific Gas & Electric Co. | | | | Cloud Software Group, Inc. | | | | 5.992% due 25/11/2055 | 631 | 396 | 0.40 |
| 2.500% due 01/02/2031 | 200 | 165 | 0.16 | 9.877% - 9.990% due 30/03/2029 | 500 | 490 | 0.49 | Uniform Mortgage-Backed Security | | | |
| 3.950% due 01/12/2047 | 425 | 312 | 0.31 | LifePoint Health, Inc. | | | | 3.000% due 01/05/2052 | 94 | 83 | 0.08 |
| 4.550% due 01/07/2030 | 100 | 95 | 0.09 | 11.168% due 16/11/2028 | 500 | 499 | 0.50 | 4.000% due 01/08/2052 | 395 | 374 | 0.37 |
| PennyMac Financial Services, Inc. | | | | Mauser Packaging Solutions Holding Co. | | | | 4.500% due 01/09/2052 | 993 | 963 | 0.96 |
| 7.875% due 15/12/2029 | 200 | 206 | 0.21 | 9.343% due 14/08/2026 | 500 | 503 | 0.51 | 5.000% due 01/09/2053 | 985 | 982 | 0.98 |
| Plains All American Pipeline LP | | | | Olympus Water U.S. Holding Corp. | | | | Uniform Mortgage-Backed Security, TBA | | | |
| 4.500% due 15/12/2026 | 800 | 790 | 0.79 | 10.348% due 09/11/2028 | 499 | 502 | 0.50 | 4.500% due 01/02/2054 | 3,700 | 3,589 | 3.59 |
| PRA Health Sciences, Inc. | | | | Trident TPI Holdings, Inc. | | | | 5.000% due 01/02/2054 | 300 | 297 | 0.30 |
| 2.875% due 15/07/2026 | 300 | 281 | 0.28 | 9.848% due 15/09/2028 | 199 | 200 | 0.20 | 5.500% due 01/02/2054 | 2,300 | 2,311 | 2.31 |
| Principal Life Global Funding | | | | | | 3,298 | 3.30 | 6.000% due 01/02/2054 | 6,400 | 6,499 | 6.50 |
| 1.250% due 16/08/2026 | 200 | 181 | 0.18 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 6.500% due 01/02/2054 | 8,100 | 8,300 | 8.29 |
| Rexford Industrial Realty LP | | | | Banc of America Funding Trust | | | | | | 23,794 | 23.78 |
| 2.125% due 01/12/2030 | 200 | 164 | 0.16 | 6.000% due 25/07/2037 | 180 | 143 | 0.14 | U.S. TREASURY OBLIGATIONS | | | |
| RGA Global Funding | | | | BCAP LLC Trust | | | | U.S. Treasury Inflation Protected Securities (d) | | | |
| 6.000% due 21/11/2028 | 100 | 104 | 0.10 | 5.910% due 25/05/2047 | 148 | 140 | 0.14 | 0.125% due 15/07/2024 (i) | 518 | 509 | 0.51 |
| Rocket Mortgage LLC | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | | 0.125% due 15/04/2025 | 119 | 115 | 0.11 |
| 2.875% due 15/10/2026 | 550 | 508 | 0.51 | 4.213% due 25/07/2036 | 44 | 39 | 0.04 | 0.250% due 15/01/2025 | 130 | 126 | 0.13 |
| SBA Communications Corp. | | | | Countrywide Alternative Loan Trust | | | | U.S. Treasury Notes | | | |
| 3.125% due 01/02/2029 | 200 | 180 | 0.18 | 4.756% due 25/07/2035 | 136 | 127 | 0.13 | 0.500% due 31/10/2027 (i) | 2,800 | 2,462 | 2.46 |
| Sealed Air Corp. | | | | 5.500% due 25/12/2035 | 268 | 148 | 0.15 | | | 3,212 | 3.21 |
| 1.573% due 15/10/2026 | 450 | 406 | 0.41 | 5.662% due 20/09/2046 | 6 | 6 | 0.01 | SHARES | | | |
| Silgan Holdings, Inc. | | | | 5.850% due 25/09/2046 | 4 | 4 | 0.00 | WARRANTS | | | |
| 1.400% due 01/04/2026 | 300 | 274 | 0.27 | 6.000% due 25/10/2035 | 11 | 8 | 0.01 | Guaranteed Rate, Inc. - Exp. 31/12/2060 | 753 | 0 | 0.00 |
| SLM Corp. | | | | 6.000% due 25/08/2037 | 109 | 81 | 0.08 | Vistra Corp. - Exp. 02/02/2024 | 31,815 | 0 | 0.00 |
| 3.125% due 02/11/2026 | 725 | 677 | 0.68 | 6.412% due 25/08/2035 | 10 | 9 | 0.01 | | | 0 | 0.00 |
| Spirit AeroSystems, Inc. | | | | 6.500% due 25/08/2037 | 1,884 | 805 | 0.80 | Total United States | | 95,288 | 95.23 |
| 9.750% due 15/11/2030 | 100 | 108 | 0.11 | 6.518% due 25/09/2037 | 286 | 256 | 0.26 | PAR (000S) | | | |
| Tallgrass Energy Partners LP | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | | VIRGIN ISLANDS (BRITISH) | | | |
| 6.000% due 31/12/2030 | 100 | 93 | 0.09 | 3.862% due 25/09/2037 | 36 | 32 | 0.03 | CORPORATE BONDS & NOTES | | | |
| Time Warner Cable Enterprises LLC | | | | 5.750% due 25/07/2037 | 7 | 3 | 0.00 | Studio City Finance Ltd. | | | |
| 8.375% due 15/07/2033 | 100 | 116 | 0.12 | Credit Suisse First Boston Mortgage Securities Corp. | | | | 5.000% due 15/01/2029 | \$ 75 | 63 | 0.06 |
| Travel + Leisure Co. | | | | 6.000% due 25/09/2035 | 229 | 69 | 0.07 | Total Transferable Securities | | \$ 120,305 | 120.23 |
| 6.625% due 31/07/2026 | 75 | 76 | 0.08 | Credit Suisse Mortgage Capital Certificates | | | | SHARES | | | |
| United Airlines Pass-Through Trust | | | | 3.945% due 29/12/2037 | 633 | 342 | 0.34 | INVESTMENT FUNDS | | | |
| 4.150% due 11/10/2025 | 48 | 48 | 0.05 | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| 5.875% due 15/04/2029 | 65 | 66 | 0.07 | 6.000% due 25/07/2036 | 141 | 70 | 0.07 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f) | 309,298 | 3,082 | 3.08 |
| United Airlines, Inc. | | | | 6.500% due 25/10/2021 | 160 | 10 | 0.01 | PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f) | 9,239 | 126 | 0.12 |
| 4.375% due 15/04/2026 | 250 | 244 | 0.24 | Deutsche ALT-A Securities Mortgage Loan Trust | | | | | | 3,208 | 3.20 |
| United Rentals North America, Inc. | | | | 5.610% due 25/07/2047 | 13 | 12 | 0.01 | EXCHANGE-TRADED FUNDS | | | |
| 3.875% due 15/11/2027 | 800 | 764 | 0.76 | 5.620% due 25/02/2047 | 3,009 | 1,754 | 1.75 | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f) | 4,000 | 399 | 0.40 |
| Venture Global Calcasieu Pass LLC | | | | 5.850% due 25/10/2036 | 168 | 49 | 0.05 | Total Investment Funds | | \$ 3,607 | 3.60 |
| 3.875% due 15/08/2029 | 1,675 | 1,522 | 1.52 | Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | | | | | |
| 3.875% due 01/11/2033 | 300 | 255 | 0.25 | 3.702% due 25/08/2035 | 11 | 10 | 0.01 | | | | |
| 4.125% due 15/08/2031 | 300 | 265 | 0.26 | First Horizon Alternative Mortgage Securities Trust | | | | | | | |
| VICI Properties LP | | | | 4.594% due 25/08/2035 | 4 | 4 | 0.00 | | | | |
| 3.875% due 15/02/2029 | 700 | 644 | 0.64 | Impac Secured Assets Trust | | | | | | | |
| 4.500% due 15/01/2028 | 125 | 119 | 0.12 | 5.770% due 25/11/2036 | 11 | 11 | 0.01 | | | | |
| Vistra Operations Co. LLC | | | | IndyMac Mortgage Loan Trust | | | | | | | |
| 3.550% due 15/07/2024 | 300 | 296 | 0.30 | 3.669% due 25/05/2037 | 56 | 45 | 0.05 | | | | |
| 3.700% due 30/01/2027 | 500 | 474 | 0.47 | 3.766% due 25/12/2034 | 232 | 217 | 0.22 | | | | |
| 6.950% due 15/10/2033 | 225 | 237 | 0.24 | 5.970% due 25/02/2037 | 21 | 13 | 0.01 | | | | |
| Vornado Realty LP | | | | JPMorgan Mortgage Trust | | | | | | | |
| 2.150% due 01/06/2026 | 275 | 248 | 0.25 | 6.500% due 25/07/2036 | 236 | 89 | 0.09 | | | | |
| Walgreens Boots Alliance, Inc. | | | | Lehman XS Trust | | | | | | | |
| 3.200% due 15/04/2030 | 200 | 176 | 0.18 | 5.830% due 25/07/2037 | 265 | 243 | 0.24 | | | | |
| Warnermedia Holdings, Inc. | | | | 6.370% due 25/08/2047 | 172 | 143 | 0.14 | | | | |
| 4.279% due 15/03/2032 | 600 | 549 | 0.55 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|--|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 737 | U.S. Treasury Notes 0.250% due 31/07/2025 - 31/10/2025 | \$ (752) | \$ 737 | \$ 737 | 0.74 |
| Total Repurchase Agreements | | | | | | \$ (752) | \$ 737 | \$ 737 | 0.74 |

⁽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 | 03/2024 | 50 | \$ 340 | 0.34 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 3 | (14) | (0.02) |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 1 | (10) | (0.01) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 12 | (49) | (0.05) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 61 | (351) | (0.35) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 52 | (481) | (0.48) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 13 | (151) | (0.15) |
| | | | | \$ (716) | (0.72) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (716) | (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 - BUY PROTECTION⁽¹⁾

| Reference Entity | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| AutoZone, Inc. | (1.000)% | 20/06/2024 | \$ 1,400 | \$ 31 | 0.03 |
| ConocoPhillips | (1.000) | 20/12/2024 | 100 | (1) | 0.00 |
| Johnson Controls International PLC | (1.000) | 20/12/2024 | 1,500 | 42 | 0.04 |
| Tyson Foods, Inc. | (1.000) | 20/06/2024 | 1,400 | 35 | 0.04 |
| | | | | \$ 107 | 0.11 |

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 |
| MetLife, Inc. | 1.000 | 20/12/2024 | 100 | (1) | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/06/2025 | € 100 | 21 | 0.02 |
| Rolls-Royce PLC | 1.000 | 20/12/2025 | 200 | 20 | 0.02 |
| T-Mobile USA, Inc. | 5.000 | 20/06/2028 | \$ 300 | 3 | 0.00 |
| Toll Brothers Finance Corp. | 1.000 | 20/06/2026 | 200 | 4 | 0.01 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | 100 | 0 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 100 | 1 | 0.00 |
| | | | | \$ 52 | 0.05 |

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-41 5-Year Index | (1.000)% | 20/12/2028 | \$ 2,700 | \$ (20) | (0.02) |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 100 | \$ (17) | (0.02) |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 100 | (10) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/09/2027 | ¥ 94,200 | 9 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 1.000 | 20/09/2043 | 40,000 | 9 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.060 | 27/10/2053 | \$ 1,500 | 353 | 0.35 |

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 |
|---|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750% | 20/06/2029 | \$ 3,500 | \$ (3) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 100 | (4) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 100 | (6) | (0.01) |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | CAD 3,600 | 41 | 0.04 |
| Receive | 3-Month ZAR-JIBAR | 7.300 | 28/04/2027 | ZAR 15,500 | 13 | 0.01 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 1,000 | 24 | 0.02 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 100 | 4 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.000 | 17/03/2053 | € 440 | 199 | 0.20 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 400 | (63) | (0.06) |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 100 | (1) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 100 | (2) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 100 | (4) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 100 | (2) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 100 | (4) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 100 | (5) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 100 | (3) | 0.00 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 200 | (8) | (0.01) |
| | | | | | \$ 520 | 0.52 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 659 | 0.66 |

- 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.
- 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.
- 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.
- This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|-------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|------|---------------|--------------------|
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.975% | 29/05/2024 | 1,200 | \$ 1 | \$ 0 | 0.00 |

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 |
|--------------|---------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|---------|---------------|--------------------|
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545% | 16/01/2024 | 100 | \$ (1) | \$ (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 100 | (1) | 0 | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 100 | 0 | 0 | 0.00 |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.195 | 29/05/2024 | 600 | (1) | (2) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 100 | (1) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 100 | (1) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 100 | 0 | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 100 | 0 | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 100 | 0 | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 100 | (1) | (2) | (0.01) |

| 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-LIBOR | Pay | 3.955% | 08/01/2024 | 100 | \$ (1) | \$ 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 100 | (1) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 100 | 0 | 0 | 0.00 |
| | | | | | | | \$ (13) | \$ (16) | (0.02) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 100 | \$ 0 | \$ (1) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 100 | 0 | (1) | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 100 | (1) | 0 | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 100 | (1) | (1) | 0.00 |
| | | | | | \$ (2) | \$ (3) | 0.00 |

⁽¹⁾ Notional Amount represents the number of contracts.

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BRC | Pertamina Persero PT | 1.000% | 20/12/2024 | \$ 100 | \$ 0 | \$ 1 | \$ 1 | 0.00 |

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

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

TOTAL RETURN SWAPS ON INDICES

| Counterparty | Pay/Receive | Security | # of Shares or Units | Floating Rate | Notional Amount | Maturity Date | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------|---|----------------------|---------------|-----------------|---------------|--------------------------|--|------------|-----------------|
| BPS | Receive | iBoxx USD Liquid Investment Grade Index | N/A | 1.113% | \$ 4,800 | 20/03/2024 | \$ 59 | \$ (425) | \$ (366) | (0.37) |

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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BOA | 03/2024 | \$ 39 | INR 3,223 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BPS | 01/2024 | € 651 | \$ 718 | 4 | (5) | (1) | 0.00 |
| | 01/2024 | £ 161 | 205 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 447 | ¥ 65,800 | 20 | 0 | 20 | 0.02 |
| | 01/2024 | ZAR 11,028 | \$ 595 | 0 | (7) | (7) | (0.01) |
| | 02/2024 | \$ 47 | BRL 231 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 109 | CNH 791 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 15 | IDR 229,327 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 134 | INR 11,195 | 0 | 0 | 0 | 0.00 |
| BRC | 02/2024 | 12 | TRY 358 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 137 | 4,385 | 0 | (2) | (2) | 0.00 |
| CBK | 01/2024 | MXN 10,467 | \$ 588 | 0 | (27) | (27) | (0.03) |
| | 01/2024 | \$ 42 | NOK 446 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | ZAR 3,990 | \$ 210 | 0 | (8) | (8) | (0.01) |
| | 02/2024 | \$ 144 | BRL 728 | 6 | 0 | 6 | 0.01 |
| GLM | 01/2024 | MXN 4,077 | \$ 234 | 0 | (6) | (6) | (0.01) |
| | 01/2024 | \$ 449 | MXN 7,871 | 14 | 0 | 14 | 0.02 |
| | 01/2024 | 77 | ZAR 1,407 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 2,872 | \$ 151 | 0 | (6) | (6) | (0.01) |
| | 03/2024 | \$ 29 | IDR 438,856 | 0 | 0 | 0 | 0.00 |
| JPM | 03/2024 | CNH 791 | \$ 110 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | \$ 13 | IDR 201,201 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 40 | INR 3,355 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | CAD 949 | \$ 701 | 0 | (19) | (19) | (0.02) |
| | 01/2024 | € 147 | 159 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 237 | AUD 358 | 7 | 0 | 7 | 0.01 |
| | 01/2024 | ZAR 2,216 | \$ 116 | 0 | (5) | (5) | (0.01) |
| | 03/2024 | \$ 16 | IDR 245,080 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | CAD 91 | \$ 69 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 4,191 | 4,607 | 0 | (24) | (24) | (0.03) |
| | 01/2024 | \$ 5 | € 5 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 206 | IDR 3,172,202 | 0 | 0 | 0 | 0.00 |
| RBC | 04/2024 | 1 | MXN 11 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | ZAR 3,867 | \$ 204 | 0 | (7) | (7) | (0.01) |
| | 03/2024 | \$ 13 | IDR 200,696 | 0 | 0 | 0 | 0.00 |

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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| UAG | 03/2024 | \$ 87 | INR 7,305 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 03/2024 | 193 | THB 6,659 | 4 | 0 | 4 | 0.01 |
| | 01/2024 | £ 920 | \$ 1,164 | 0 | (9) | (9) | (0.01) |
| | 01/2024 | \$ 187 | NOK 1,997 | 9 | 0 | 9 | 0.01 |
| | 01/2024 | ZAR 5,687 | \$ 298 | 0 | (13) | (13) | (0.01) |
| | | | | \$ 69 | \$ (145) | \$ (76) | (0.08) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 158 | CHF 138 | \$ 6 | \$ 0 | \$ 6 | 0.01 |
| CBK | 01/2024 | 144 | 125 | 5 | 0 | 5 | 0.01 |
| DUB | 01/2024 | CHF 1,180 | \$ 1,354 | 0 | (49) | (49) | (0.05) |
| GLM | 01/2024 | \$ 4,810 | CHF 4,215 | 201 | 0 | 201 | 0.20 |
| MYI | 01/2024 | 4,838 | 4,224 | 182 | 0 | 182 | 0.19 |
| SCX | 01/2024 | 115 | 100 | 4 | 0 | 4 | 0.00 |
| UAG | 01/2024 | 4,790 | 4,180 | 179 | 0 | 179 | 0.18 |
| | | | | \$ 577 | \$ (49) | \$ 528 | 0.54 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 34 | \$ 38 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 444 | € 405 | 4 | 0 | 4 | 0.00 |
| CBK | 01/2024 | 242 | 218 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 9,438 | 8,585 | 47 | 0 | 47 | 0.05 |
| MYI | 01/2024 | 9,248 | 8,414 | 49 | 0 | 49 | 0.05 |
| UAG | 01/2024 | 9,209 | 8,372 | 41 | 0 | 41 | 0.04 |
| | | | | \$ 141 | \$ 0 | \$ 141 | 0.14 |

Total OTC Financial Derivative Instruments

\$ 209 0.21

Total Investments

\$ 124,801 124.72

Other Current Assets & Liabilities

\$ (24,738) (24.72)

Net Assets

\$ 100,063 100.00

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) Payment in-kind 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) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2022: 1.99%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|------------------|----------|------------|-----------------|
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | \$ 63 | \$ 63 | 0.06 |
| Intelsat Emergence S.A. | 12/11/2019 | 750 | 214 | 0.21 |
| Oracle Corp. 2.300% due 25/03/2028 | 04/10/2023 | 191 | 201 | 0.20 |
| | | \$ 1,004 | \$ 478 | 0.47 |

- (i) Securities with an aggregate fair value of \$2,971 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,360 (31 December 2022: \$1,243) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$270 (31 December 2022: \$290) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 118,444 | \$ 1,861 | \$ 120,305 |
| Investment Funds | 3,208 | 399 | 0 | 3,607 |
| Repurchase Agreements | 0 | 737 | 0 | 737 |
| Financial Derivative Instruments ⁽³⁾ | (24) | 176 | 0 | 152 |
| Totals | \$ 3,184 | \$ 119,756 | \$ 1,861 | \$ 124,801 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 8 | \$ 79,539 | \$ 648 | \$ 80,195 |
| Investment Funds | 9,253 | 396 | 0 | 9,649 |
| Repurchase Agreements | 0 | 6,910 | 0 | 6,910 |
| Financial Derivative Instruments ⁽³⁾ | 33 | 393 | 0 | 426 |
| Totals | \$ 9,294 | \$ 87,238 | \$ 648 | \$ 97,180 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| GRE | 5.520% | 14/12/2023 | 04/01/2024 | \$ (2,934) | \$ (2,942) | (2.94) |
| Total Reverse Repurchase Agreements | | | | | \$ (2,942) | (2.94) |

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (14) | \$ 0 | \$ (14) |
| BOA | (2) | 0 | (2) | (104) | 0 | (104) |
| BPS | (349) | 270 | (79) | (290) | 290 | 0 |
| BRC | 5 | 0 | 5 | 5 | 0 | 5 |
| CBK | (23) | 0 | (23) | 555 | (550) | 5 |
| DUB | (49) | 0 | (49) | 4 | (40) | (36) |
| GLM | 196 | 0 | 196 | (23) | 0 | (23) |
| GST | (1) | 0 | (1) | 9 | 0 | 9 |
| JPM | (5) | 0 | (5) | (63) | 0 | (63) |
| MBC | 26 | 0 | 26 | 120 | 0 | 120 |
| MYC | (3) | 0 | (3) | (5) | 0 | (5) |
| MYI | 207 | (260) | (53) | 4 | 0 | 4 |
| RBC | N/A | N/A | N/A | 3 | 0 | 3 |
| SAL | (1) | 0 | (1) | N/A | N/A | N/A |
| SCX | 1 | 0 | 1 | 253 | 0 | 253 |
| UAG | 207 | (260) | (53) | (8) | 0 | (8) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 52.54 | 40.41 |
| Transferable securities dealt in on another regulated market* | 66.59 | 40.99 |
| Other transferable securities | 1.10 | 1.15 |
| Investment funds | 3.60 | 9.93 |
| Repurchase agreements | 0.74 | 7.11 |
| Financial derivative instruments dealt in on a regulated market | (0.72) | 0.41 |
| Centrally cleared financial derivative instruments | 0.66 | (0.43) |
| OTC financial derivative instruments | 0.21 | 0.46 |
| Reverse repurchase agreements | (2.94) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Argentina | 0.28 | 0.24 |
| Australia | 0.96 | 0.90 |
| Bermuda | 0.67 | N/A |
| Brazil | N/A | 0.41 |
| Canada | 0.58 | 0.94 |
| Cayman Islands | 4.87 | 0.64 |
| China | 0.00 | 0.02 |
| Czech Republic | 0.53 | N/A |
| France | 1.40 | 1.06 |
| Ireland | 1.13 | N/A |
| Italy | 2.41 | 0.34 |
| Japan | N/A | 0.80 |
| Liberia | 0.48 | N/A |
| Luxembourg | 1.13 | 1.17 |
| Mexico | 0.50 | N/A |
| Multinational | 0.39 | 1.02 |
| Netherlands | 0.93 | 0.95 |
| Panama | 1.02 | N/A |
| Peru | N/A | 0.74 |
| Qatar | N/A | 0.40 |
| South Africa | 1.53 | 1.71 |
| Spain | 0.41 | 0.37 |
| Switzerland | 1.61 | 1.08 |
| United Kingdom | 4.11 | 3.36 |
| United States | 95.23 | 65.91 |
| Virgin Islands (British) | 0.06 | 0.23 |
| Short-Term Instruments | N/A | 0.26 |
| Investment Funds | 3.60 | 9.93 |
| Repurchase Agreements | 0.74 | 7.11 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.72) | 0.41 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | 0.11 | 0.08 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.05 | 0.04 |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.02) | N/A |
| Interest Rate Swaps | 0.52 | (0.55) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.00 | 0.63 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (1.06) |
| Options on Securities | 0.00 | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.03 |
| Total Return Swaps on Indices | (0.37) | (0.16) |
| Forward Foreign Currency Contracts | (0.08) | (0.04) |
| Hedged Forward Foreign Currency Contracts | 0.68 | 1.08 |
| Other Current Assets & Liabilities | (24.72) | (0.03) |
| 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 | | | | Fairfax Financial Holdings Ltd. | | | | 7.000% due 30/09/2029 \$ 18,690 \$ 1,015 0.01 | | | |
| ALBANIA | | | | 2.750% due 29/03/2028 € 21,750 \$ 22,969 0.31 | | | | 7.250% due 30/09/2030 8,779 344 0.00 | | | |
| SOVEREIGN ISSUES | | | | 4.850% due 17/04/2028 \$ 200 197 0.00 | | | | Trafford Centre Finance Ltd. | | | |
| Albania Government International Bond | | | | goeasy Ltd. | | | | 6.064% due 28/07/2038 £ 3,700 3,797 0.05 | | | |
| 3.500% due 16/06/2027 € 16,800 \$ 17,963 0.24 | | | | 9.250% due 01/12/2028 3,450 3,688 0.05 | | | | Wynn Macau Ltd. | | | |
| ANGOLA | | | | Open Text Corp. | | | | 4.875% due 01/10/2024 \$ 300 296 0.00 | | | |
| SOVEREIGN ISSUES | | | | 3.875% due 15/02/2028 3,000 2,789 0.04 | | | | 5.500% due 15/01/2026 3,900 3,810 0.05 | | | |
| Angolan Government International Bond | | | | Total Canada | | | | 5.625% due 26/08/2028 1,700 1,576 0.02 | | | |
| 8.000% due 26/11/2029 \$ 7,600 6,771 0.09 | | | | 50,181 0.67 | | | | 124,830 1.68 | | | |
| 9.125% due 26/11/2049 9,900 8,106 0.11 | | | | CAYMAN ISLANDS | | | | Total Cayman Islands | | | |
| Total Angola | | | | ASSET-BACKED SECURITIES | | | | 163,757 2.20 | | | |
| 14,877 0.20 | | | | Atlas Senior Loan Fund Ltd. | | | | CHILE | | | |
| ARGENTINA | | | | 6.805% due 16/01/2030 842 841 0.01 | | | | CORPORATE BONDS & NOTES | | | |
| SOVEREIGN ISSUES | | | | Catamaran CLO Ltd. | | | | Empresa de Transporte de Pasajeros Metro S.A. | | | |
| Argentina Government International Bond | | | | 6.774% due 22/04/2030 3,038 3,038 0.04 | | | | 3.650% due 07/05/2030 3,800 3,504 0.05 | | | |
| 3.500% due 09/07/2041 133,299 45,537 0.61 | | | | CIFC Funding Ltd. | | | | GNL Quintero S.A. | | | |
| 3.625% due 09/07/2035 16,928 5,773 0.08 | | | | 6.710% due 24/04/2030 20,394 20,351 0.27 | | | | 4.634% due 31/07/2029 2,965 2,919 0.04 | | | |
| Total Argentina | | | | OZLM Ltd. | | | | Total Chile | | | |
| 51,310 0.69 | | | | 6.682% due 16/05/2030 3,056 3,052 0.04 | | | | 6,423 0.09 | | | |
| AUSTRALIA | | | | Venture CLO Ltd. | | | | CHINA | | | |
| CORPORATE BONDS & NOTES | | | | 6.631% due 07/09/2030 6,697 6,685 0.09 | | | | CORPORATE BONDS & NOTES | | | |
| CIMIC Finance Ltd. | | | | 6.777% due 20/01/2029 3,310 3,311 0.04 | | | | Yango Justice International Ltd. | | | |
| 1.500% due 28/05/2029 € 100 96 0.00 | | | | Vibrant CLO Ltd. | | | | 7.500% due 15/04/2024 ^ 28,200 155 0.00 | | | |
| Pacific National Finance Pty. Ltd. | | | | 6.717% due 15/09/2030 1,235 1,232 0.02 | | | | 7.500% due 17/02/2025 ^ 19,100 191 0.01 | | | |
| 4.750% due 22/03/2028 \$ 1,000 938 0.01 | | | | 38,510 0.51 | | | | 7.875% due 04/09/2024 ^ 19,800 109 0.00 | | | |
| Santos Finance Ltd. | | | | CONVERTIBLE BONDS & NOTES | | | | Total China | | | |
| 3.649% due 29/04/2031 3,200 2,789 0.04 | | | | Sunac China Holdings Ltd. | | | | 455 0.01 | | | |
| 6.875% due 19/09/2033 2,200 2,335 0.03 | | | | 1.000% due 30/09/2032 5,379 417 0.01 | | | | COLOMBIA | | | |
| Woodside Finance Ltd. | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| 3.700% due 15/09/2026 600 577 0.01 | | | | Avolon Holdings Funding Ltd. | | | | Ecopetrol S.A. | | | |
| 4.500% due 04/03/2029 2,200 2,116 0.03 | | | | 2.528% due 18/11/2027 12,810 11,361 0.15 | | | | 5.875% due 28/05/2045 200 158 0.00 | | | |
| Total Australia | | | | 2.875% due 15/02/2025 6,800 6,564 0.09 | | | | SOVEREIGN ISSUES | | | |
| 8,851 0.12 | | | | 3.250% due 15/02/2027 4,900 4,536 0.06 | | | | Colombia Government International Bond | | | |
| BERMUDA | | | | 4.250% due 15/04/2026 3,600 3,480 0.05 | | | | 4.500% due 15/03/2029 12,100 11,368 0.15 | | | |
| CORPORATE BONDS & NOTES | | | | 5.250% due 15/05/2024 1,200 1,194 0.02 | | | | 5.000% due 15/06/2045 49,920 38,906 0.53 | | | |
| Aircastle Ltd. | | | | 5.500% due 15/01/2026 10,500 10,439 0.14 | | | | 5.625% due 26/02/2044 3,100 2,616 0.04 | | | |
| 2.850% due 26/01/2028 9,900 8,842 0.12 | | | | Diamond Foreign Asset Co. | | | | 8.000% due 14/11/2035 4,200 4,603 0.06 | | | |
| 4.250% due 15/06/2026 1,600 1,547 0.02 | | | | 8.500% due 01/10/2030 6,000 6,141 0.08 | | | | 57,493 0.78 | | | |
| 5.250% due 11/08/2025 32,800 32,351 0.44 | | | | Gaci First Investment Co. | | | | Total Colombia | | | |
| Bacardi Ltd. | | | | 4.875% due 14/02/2035 5,000 4,894 0.07 | | | | 57,651 0.78 | | | |
| 4.700% due 15/05/2028 22,840 22,399 0.30 | | | | 5.125% due 14/02/2053 12,300 11,170 0.15 | | | | COSTA RICA | | | |
| NCL Corp. Ltd. | | | | Kaisa Group Holdings Ltd. | | | | SOVEREIGN ISSUES | | | |
| 8.125% due 15/01/2029 4,300 4,495 0.06 | | | | 9.375% due 30/06/2024 ^ 9,850 356 0.01 | | | | Costa Rica Government International Bond | | | |
| 8.375% due 01/02/2028 1,000 1,060 0.02 | | | | 9.750% due 28/09/2023 ^ 22,900 836 0.01 | | | | 7.300% due 13/11/2054 5,100 5,546 0.07 | | | |
| Seadrill Finance Ltd. | | | | 10.500% due 15/01/2025 ^ 21,600 788 0.01 | | | | CYPRUS | | | |
| 8.375% due 01/08/2030 7,400 7,727 0.10 | | | | 10.875% due 23/07/2023 ^ 5,800 188 0.00 | | | | CORPORATE BONDS & NOTES | | | |
| Valaris Ltd. | | | | 11.250% due 16/04/2025 ^ 17,000 552 0.01 | | | | Atrium Finance PLC | | | |
| 8.375% due 30/04/2030 6,100 6,255 0.08 | | | | 11.500% due 30/01/2023 ^ 900 31 0.00 | | | | 2.625% due 05/09/2027 € 9,900 8,535 0.11 | | | |
| Total Bermuda | | | | 11.650% due 01/06/2026 ^ 9,300 314 0.00 | | | | DENMARK | | | |
| 84,676 1.14 | | | | 11.700% due 11/11/2025 ^ 5,750 207 0.00 | | | | CORPORATE BONDS & NOTES | | | |
| BRAZIL | | | | 11.950% due 12/11/2023 ^ 4,400 159 0.00 | | | | TDC Net A/S | | | |
| CORPORATE BONDS & NOTES | | | | Lima Metro Line Finance Ltd. | | | | 5.056% due 31/05/2028 12,000 13,802 0.19 | | | |
| Banco do Brasil S.A. | | | | 5.875% due 05/07/2034 2,621 2,596 0.04 | | | | DOMINICAN REPUBLIC | | | |
| 8.500% due 29/07/2026 MXN 89,000 4,946 0.06 | | | | Melco Resorts Finance Ltd. | | | | SOVEREIGN ISSUES | | | |
| Odebrecht Oil & Gas Finance Ltd. | | | | 4.875% due 06/06/2025 3,400 3,301 0.04 | | | | Dominican Republic Government International Bond | | | |
| 0.000% due 29/01/2024 (d)(f) \$ 13,194 453 0.01 | | | | 5.375% due 04/12/2029 8,900 7,875 0.11 | | | | 6.500% due 15/02/2048 \$ 40,600 38,925 0.52 | | | |
| Total Brazil | | | | 5.750% due 21/07/2028 1,000 927 0.01 | | | | ECUADOR | | | |
| 5,399 0.07 | | | | MGM China Holdings Ltd. | | | | SOVEREIGN ISSUES | | | |
| CANADA | | | | 4.750% due 01/02/2027 400 381 0.01 | | | | Ecuador Government International Bond | | | |
| CORPORATE BONDS & NOTES | | | | Park Aerospace Holdings Ltd. | | | | 0.000% due 31/07/2030 (d) 21,275 6,138 0.08 | | | |
| Air Canada Pass-Through Trust | | | | 5.500% due 15/02/2024 504 503 0.01 | | | | 2.500% due 31/07/2040 14,324 4,583 0.06 | | | |
| 3.300% due 15/07/2031 744 669 0.01 | | | | Sands China Ltd. | | | | 3.500% due 31/07/2035 12,238 4,400 0.06 | | | |
| 4.125% due 15/11/2026 1,046 1,008 0.01 | | | | 3.100% due 08/03/2029 500 436 0.01 | | | | 6.000% due 31/07/2030 29,344 13,733 0.19 | | | |
| 5.250% due 01/10/2030 2,803 2,751 0.03 | | | | Seagate HDD Cayman | | | | Total Ecuador | | | |
| B.C. Unlimited Liability Co. | | | | 4.125% due 15/01/2031 5,318 4,761 0.06 | | | | 28,854 0.39 | | | |
| 4.000% due 15/10/2030 5,075 4,558 0.06 | | | | 9.625% due 01/12/2032 8,386 9,596 0.13 | | | | EGYPT | | | |
| 4.375% due 15/01/2028 6,870 6,568 0.09 | | | | Spirit Loyalty Cayman Ltd. | | | | SOVEREIGN ISSUES | | | |
| Bausch & Lomb Escrow Corp. | | | | 8.000% due 20/09/2025 4,653 3,352 0.05 | | | | Egypt Government International Bond | | | |
| 8.375% due 01/10/2028 2,750 2,904 0.04 | | | | Suci Second Investment Co. | | | | 6.375% due 11/04/2031 € 20,150 14,369 0.19 | | | |
| Enbridge, Inc. | | | | 6.000% due 25/10/2028 13,300 14,072 0.19 | | | | | | | |
| 5.700% due 08/03/2033 2,000 2,080 0.03 | | | | Sunac China Holdings Ltd. | | | | | | | |
| | | | | 6.000% due 30/09/2026 6,230 654 0.01 | | | | | | | |
| | | | | 6.250% due 30/09/2027 6,230 493 0.01 | | | | | | | |
| | | | | 6.500% due 30/09/2027 12,460 986 0.01 | | | | | | | |
| | | | | 6.750% due 30/09/2028 18,690 849 0.01 | | | | | | | |

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 | | | |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--------|--------|------|
| 7.500% due 16/02/2061 | \$ 36,675 | \$ 21,536 | 0.29 | ZF Finance GmbH | | | | Adagio CLO DAC | | | | | | |
| 8.500% due 31/01/2047 | 9,500 | 5,937 | 0.08 | 2.750% due 25/05/2027 | € 16,200 | \$ 17,075 | 0.23 | 4.685% due 15/10/2031 | € 5,800 | \$ 6,320 | 0.08 | | | |
| Total Egypt | | 41,842 | 0.56 | 3.750% due 21/09/2028 | 32,000 | 34,198 | 0.46 | Ares European CLO DAC | | | | | | |
| | | | | | | 169,635 | 2.28 | 4.575% due 15/04/2030 | 1,630 | 1,786 | 0.02 | | | |
| FINLAND | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 4.625% due 15/10/2030 | | | | 1,899 | 2,082 | 0.03 |
| CORPORATE BONDS & NOTES | | | | SCUR-Alpha 1503 GmbH | | | | 4.745% due 15/10/2031 | | | | 9,771 | 10,692 | 0.14 |
| Balder Finland Oyj | | | | 10.883% due 29/03/2030 | \$ 2,481 | 2,290 | 0.03 | 4.843% due 20/04/2032 | 500 | 544 | 0.01 | | | |
| 1.000% due 18/01/2027 | € 200 | 188 | 0.00 | Total Germany | | 171,925 | 2.31 | Armada Euro CLO DAC | | | | | | |
| 1.000% due 20/01/2029 | 300 | 253 | 0.01 | GHANA | | | | 4.685% due 15/07/2031 | | | | 11,041 | 12,067 | 0.16 |
| 1.375% due 24/05/2030 | 4,900 | 3,946 | 0.05 | SOVEREIGN ISSUES | | | | Aurium CLO DAC | | | | | | |
| 2.000% due 18/01/2031 | 300 | 243 | 0.00 | Ghana Government International Bond | | | | 4.695% due 16/01/2031 | 4,789 | 5,233 | 0.07 | | | |
| Total Finland | | 4,630 | 0.06 | 7.750% due 07/04/2029 ^ | 14,200 | 6,242 | 0.08 | 4.966% due 23/03/2032 | 10,400 | 11,399 | 0.15 | | | |
| FRANCE | | | | 8.125% due 26/03/2032 ^ | | | | Avoca CLO DAC | | | | | | |
| CORPORATE BONDS & NOTES | | | | 8.750% due 11/03/2061 ^ | | | | 4.785% due 15/10/2032 | | | | 2,900 | 3,164 | 0.04 |
| Altarea S.C.A. | | | | 8.950% due 26/03/2051 ^ | 5,600 | 2,433 | 0.03 | Bain Capital Euro CLO DAC | | | | | | |
| 1.750% due 16/01/2030 | 500 | 428 | 0.01 | Total Ghana | | 12,748 | 0.17 | 4.733% due 20/01/2032 | 5,410 | 5,903 | 0.08 | | | |
| 1.875% due 17/01/2028 | 600 | 558 | 0.01 | GUATEMALA | | | | Black Diamond CLO DAC | | | | | | |
| Altareit S.C.A. | | | | SOVEREIGN ISSUES | | | | 4.853% due 20/01/2032 | | | | 1,512 | 1,660 | 0.02 |
| 2.875% due 02/07/2025 | 100 | 106 | 0.00 | Guatemala Government International Bond | | | | 4.982% due 15/05/2032 | 4,299 | 4,689 | 0.06 | | | |
| Altice France S.A. | | | | 7.050% due 04/10/2032 | 14,600 | 15,551 | 0.21 | Blackrock European CLO DAC | | | | | | |
| 3.375% due 15/01/2028 | 3,100 | 2,727 | 0.04 | GUERNSEY, CHANNEL ISLANDS | | | | 4.585% due 15/10/2031 | | | | 10,704 | 11,640 | 0.16 |
| 4.000% due 15/07/2029 (j) | 10,900 | 9,435 | 0.13 | CORPORATE BONDS & NOTES | | | | BlueMountain Fuji EUR CLO DAC | | | | | | |
| 4.250% due 15/10/2029 | 20,100 | 17,734 | 0.24 | Globalworth Real Estate Investments Ltd. | | | | 1.050% due 15/01/2031 | 993 | 1,039 | 0.01 | | | |
| 5.500% due 15/01/2028 | \$ 600 | 495 | 0.01 | 3.000% due 29/03/2025 | € 16,606 | 16,804 | 0.22 | 4.685% due 15/01/2031 | 7,747 | 8,465 | 0.11 | | | |
| 11.500% due 01/02/2027 (a)(i) | € 4,870 | 5,420 | 0.07 | Sirius Real Estate Ltd. | | | | BNPP AM Euro CLO DAC | | | | | | |
| BPCE S.A. | | | | 1.125% due 22/06/2026 | 200 | 200 | 0.00 | 4.565% due 15/04/2031 | 1,000 | 1,088 | 0.01 | | | |
| 6.714% due 19/10/2029 | \$ 7,000 | 7,378 | 0.10 | 1.750% due 24/11/2028 | 500 | 460 | 0.01 | Bridgepoint CLO DAC | | | | | | |
| 7.003% due 19/10/2034 | 5,000 | 5,440 | 0.07 | Total Guernsey, Channel Islands | | 17,464 | 0.23 | 5.175% due 15/01/2034 | 1,300 | 1,426 | 0.02 | | | |
| CGG S.A. | | | | HONG KONG | | | | Cairn CLO DAC | | | | | | |
| 8.750% due 01/04/2027 | 2,000 | 1,824 | 0.02 | CORPORATE BONDS & NOTES | | | | 4.745% due 15/10/2031 | | | | 8,594 | 9,338 | 0.13 |
| Electricite de France S.A. | | | | Hungary Government International Bond | | | | Carlyle Euro CLO DAC | | | | | | |
| 4.500% due 21/09/2028 | 5,700 | 5,623 | 0.07 | 5.375% due 12/09/2033 | 20,675 | 24,466 | 0.33 | 4.632% due 15/08/2030 | 3,886 | 4,254 | 0.06 | | | |
| 6.900% due 23/05/2053 | 1,700 | 1,926 | 0.02 | Magyar Export-Import Bank | | | | 4.665% due 15/01/2031 | 11,503 | 12,583 | 0.17 | | | |
| 9.125% due 15/03/2033 (f) | 12,400 | 13,875 | 0.19 | 6.000% due 16/05/2029 | 6,000 | 7,051 | 0.09 | 4.892% due 15/08/2032 | 4,400 | 4,796 | 0.06 | | | |
| La Mondiale SAM | | | | Total Hungary | | 31,517 | 0.42 | Carlyle Global Market Strategies Euro CLO Ltd. | | | | | | |
| 5.050% due 17/12/2025 (f) | € 12,665 | 14,037 | 0.19 | INDONESIA | | | | 4.752% due 15/11/2031 | | | | 7,436 | 8,101 | 0.11 |
| Loxam S.A.S. | | | | CORPORATE BONDS & NOTES | | | | CVC Cordatus Loan Fund DAC | | | | | | |
| 2.875% due 15/04/2026 | 1,600 | 1,718 | 0.02 | Pertamina Persero PT | | | | 4.615% due 15/10/2031 | 13,172 | 14,356 | 0.19 | | | |
| 3.750% due 15/07/2026 | 1,900 | 2,080 | 0.03 | 6.500% due 07/11/2048 | \$ 33,400 | 37,416 | 0.50 | 4.661% due 27/01/2031 | 1,372 | 1,495 | 0.02 | | | |
| 4.500% due 15/02/2027 | 5,500 | 6,084 | 0.08 | Perusahaan Perseroan Persero PT Perusahaan | | | | 4.725% due 15/04/2032 | 1,322 | 1,447 | 0.02 | | | |
| New Immo Holding S.A. | | | | Listrik Negara | | | | 4.782% due 15/08/2032 | 2,380 | 2,605 | 0.04 | | | |
| 2.750% due 26/11/2026 | 200 | 203 | 0.00 | 3.000% due 30/06/2030 | 17,600 | 15,706 | 0.21 | Dryden Euro CLO DAC | | | | | | |
| Renault S.A. | | | | 6.150% due 21/05/2048 | 15,000 | 15,405 | 0.21 | 4.625% due 15/04/2033 | 12,734 | 13,862 | 0.19 | | | |
| 2.375% due 25/05/2026 | 18,200 | 19,504 | 0.26 | | | 68,527 | 0.92 | 4.862% due 15/05/2034 | 14,674 | 15,964 | 0.21 | | | |
| TDF Infrastructure SASU | | | | SOVEREIGN ISSUES | | | | Euro-Galaxy CLO DAC | | | | | | |
| 1.750% due 01/12/2029 | 45,500 | 43,976 | 0.59 | Indonesia Government International Bond | | | | 4.589% due 24/04/2034 | 9,590 | 10,408 | 0.14 | | | |
| Ubisoft Entertainment S.A. | | | | 1.400% due 30/10/2031 | € 4,960 | 4,654 | 0.06 | 4.693% due 11/04/2031 | 1,123 | 1,228 | 0.02 | | | |
| 0.878% due 24/11/2027 (j) | 6,000 | 5,657 | 0.08 | 4.850% due 11/01/2033 | \$ 2,800 | 2,855 | 0.04 | GoldenTree Loan Management EUR CLO DAC | | | | | | |
| Verallia S.A. | | | | 5.650% due 11/01/2053 | 1,100 | 1,214 | 0.02 | 4.893% due 20/01/2032 | 1,700 | 1,859 | 0.02 | | | |
| 1.875% due 10/11/2031 | 8,100 | 7,885 | 0.11 | Total Indonesia | | 77,250 | 1.04 | Griffith Park CLO DAC | | | | | | |
| | | 174,113 | 2.34 | INTERNATIONAL | | | | 4.704% due 21/11/2031 | | | | 31,267 | 33,994 | 0.46 |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | INTERNATIONAL | | | | Harvest CLO DAC | | | | | | |
| Altice France S.A. | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 1.040% due 15/07/2031 | | | | 1,600 | 1,674 | 0.02 |
| 9.465% due 15/08/2028 | 3,064 | 3,049 | 0.04 | Project Mercury | | | | 4.566% due 26/06/2030 | 1,786 | 1,952 | 0.03 | | | |
| Total France | | 177,162 | 2.38 | 8.127% due 11/08/2030 | € 8,000 | 8,865 | 0.12 | 4.673% due 20/10/2031 | 18,497 | 20,132 | 0.27 | | | |
| GERMANY | | | | IRELAND | | | | 4.725% due 15/07/2031 | | | | 10,400 | 11,324 | 0.15 |
| CORPORATE BONDS & NOTES | | | | ASSET-BACKED SECURITIES | | | | 4.815% due 15/01/2032 | | | | 17,600 | 19,194 | 0.26 |
| Deutsche Bank AG | | | | Accunia European CLO DAC | | | | Invesco Euro CLO DAC | | | | | | |
| 3.729% due 14/01/2032 (i) | \$ 2,900 | 2,432 | 0.03 | 4.895% due 15/10/2030 | 567 | 626 | 0.01 | 4.615% due 15/07/2031 | 850 | 924 | 0.01 | | | |
| 3.742% due 07/01/2033 | 1,900 | 1,561 | 0.02 | INTERNATIONAL | | | | Jubilee CLO DAC | | | | | | |
| 5.882% due 08/07/2031 | 37,300 | 36,234 | 0.49 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 4.565% due 15/04/2030 | | | | 3,851 | 4,216 | 0.06 |
| DVI Deutsche Vermögens- & Immobilienverwaltungs GmbH | | | | Project Mercury | | | | 4.575% due 15/04/2030 | | | | 1,795 | 1,971 | 0.03 |
| 2.500% due 25/01/2027 | € 1,200 | 1,142 | 0.02 | 8.127% due 11/08/2030 | | | | 4.615% due 15/04/2031 | | | | 5,850 | 6,341 | 0.09 |
| Fraptot AG Frankfurt Airport Services Worldwide | | | | 8.127% due 11/08/2030 | | | | Laurelin DAC | | | | | | |
| 1.625% due 09/07/2024 | 17,200 | 18,756 | 0.25 | 8.127% due 11/08/2030 | | | | 4.713% due 20/10/2031 | | | | 10,356 | 11,327 | 0.15 |
| IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) | | | | 8.127% due 11/08/2030 | | | | Madison Park Euro Funding DAC | | | | | | |
| 3.750% due 15/09/2026 (b) | 19,950 | 21,790 | 0.29 | 8.127% due 11/08/2030 | | | | 4.715% due 15/01/2032 | | | | 35,500 | 38,644 | 0.52 |
| INEOS Styrolution Ludwigshafen GmbH | | | | 8.127% due 11/08/2030 | | | | 4.765% due 15/07/2032 | | | | 5,600 | 6,102 | 0.08 |
| 2.250% due 16/01/2027 (j) | 19,000 | 19,427 | 0.26 | 8.127% due 11/08/2030 | | | | Man GLG Euro CLO DAC | | | | | | |
| Volkswagen Bank GmbH | | | | 8.127% due 11/08/2030 | | | | 4.615% due 15/12/2031 | | | | 9,880 | 10,789 | 0.15 |
| 2.500% due 31/07/2026 | 15,800 | 17,020 | 0.23 | 8.127% due 11/08/2030 | | | | 4.775% due 15/10/2032 | | | | 4,965 | 5,418 | 0.07 |
| | | | | 8.127% due 11/08/2030 | | | | Oak Hill European Credit Partners DAC | | | | | | |
| | | | | 8.127% due 11/08/2030 | | | | 4.723% due 20/01/2032 | | | | 2,006 | 2,194 | 0.03 |
| | | | | 8.127% due 11/08/2030 | | | | 4.733% due 20/10/2031 | | | | 15,161 | 16,563 | 0.22 |
| | | | | 8.127% due 11/08/2030 | | | | OCP Euro CLO DAC | | | | | | |
| | | | | 8.127% due 11/08/2030 | | | | 4.785% due 15/01/2032 | | | | 2,252 | 2,476 | 0.03 |
| | | | | 8.127% due 11/08/2030 | | | | 4.882% due 22/09/2034 | | | | 12,700 | 13,829 | 0.19 |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| OZLME DAC | | | | JERSEY, CHANNEL ISLANDS | | | | Gazprom PJSC Via Gaz Capital S.A. | | | |
| 4.758% due 27/07/2032 | € 1,987 | \$ 2,175 | 0.03 | CORPORATE BONDS & NOTES | | | | 4.250% due 06/04/2024 | € 15,900 | \$ 16,519 | 0.22 |
| Palmer Square European Loan Funding DAC | | | | AA Bond Co. Ltd. | | | | Greensaif Pipelines Bidco SARL | | | |
| 4.745% due 15/04/2031 | 5,289 | 5,761 | 0.08 | 5.500% due 31/07/2050 | £ 21,190 | \$ 25,670 | 0.34 | 6.129% due 23/02/2038 | \$ 2,900 | 3,028 | 0.04 |
| 5.015% due 15/10/2031 | 4,547 | 4,966 | 0.07 | 7.375% due 31/07/2050 | 7,300 | 9,323 | 0.13 | 6.510% due 23/02/2042 | 4,700 | 4,977 | 0.07 |
| Palmerston Park CLO DAC | | | | Adient Global Holdings Ltd. | | | | Intelsat Jackson Holdings S.A. | | | |
| 4.625% due 18/04/2030 | 748 | 822 | 0.01 | 3.500% due 15/08/2024 | € 687 | 754 | 0.01 | 6.500% due 15/03/2030 | 13,710 | 13,094 | 0.18 |
| Sculptor European CLO DAC | | | | Corsair International Ltd. | | | | Logicor Financing SARL | | | |
| 4.755% due 14/01/2032 | 6,700 | 7,295 | 0.10 | 8.802% due 28/01/2027 | 18,800 | 20,767 | 0.28 | 0.750% due 15/07/2024 | € 1,100 | 1,187 | 0.02 |
| Segovia European CLO DAC | | | | 9.152% due 28/01/2029 | 8,200 | 9,058 | 0.12 | 3.250% due 13/11/2028 | 13,900 | 14,631 | 0.20 |
| 4.873% due 20/07/2032 | 10,100 | 11,015 | 0.15 | G City Europe Ltd. | | | | Petrorio Luxembourg Trading SARL | | | |
| Tikehau CLO DAC | | | | 4.250% due 11/09/2025 | 19,820 | 20,167 | 0.27 | 6.125% due 09/06/2026 | \$ 3,700 | 3,636 | 0.05 |
| 4.844% due 04/08/2034 | 9,400 | 10,264 | 0.14 | Kennedy Wilson Europe Real Estate Ltd. | | | | Sberbank of Russia Via SB Capital S.A. | | | |
| Toro European CLO DAC | | | | 3.250% due 12/11/2025 | 900 | 904 | 0.01 | 5.125% due 29/10/2022 ^ | 3,900 | 234 | 0.00 |
| 4.812% due 15/02/2034 | 7,650 | 8,336 | 0.11 | Total Jersey, Channel Islands | | 86,643 | 1.16 | Tierra Mojada Luxembourg SARL | | | |
| 4.885% due 15/07/2030 | 99 | 109 | 0.00 | | | | | 5.750% due 01/12/2040 | 21,169 | 19,124 | 0.26 |
| 4.908% due 12/01/2032 | 2,500 | 2,740 | 0.04 | | | | | TMS Issuer SARL | | | |
| | | 454,666 | 6.11 | JORDAN | | | | 5.780% due 23/08/2032 | 2,100 | 2,196 | 0.03 |
| | | | | SOVEREIGN ISSUES | | | | | | 177,601 | 2.39 |
| CORPORATE BONDS & NOTES | | | | Jordan Government International Bond | | | | | | | |
| ABH Financial Ltd. Via Alfa Holding Issuance PLC | | | | 7.500% due 13/01/2029 | \$ 4,000 | 4,061 | 0.05 | | | | |
| 2.700% due 11/06/2023 ^ | 26,550 | 4,399 | 0.06 | | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| AerCap Ireland Capital DAC | | | | KAZAKHSTAN | | | | Albion Financing SARL | | | |
| 3.150% due 15/02/2024 | \$ 12,900 | 12,850 | 0.17 | CORPORATE BONDS & NOTES | | | | 9.252% due 17/08/2026 | € 6,946 | 7,705 | 0.10 |
| 4.625% due 15/10/2027 | 34,750 | 34,056 | 0.46 | KazMunayGas National Co. JSC | | | | Total Luxembourg | | 203,344 | 2.73 |
| SMBC Aviation Capital Finance DAC | | | | 5.375% due 24/04/2030 | 1,500 | 1,491 | 0.02 | | | | |
| 2.300% due 15/06/2028 | 900 | 792 | 0.01 | 5.750% due 19/04/2047 | 3,400 | 2,989 | 0.04 | | | | |
| | | 52,097 | 0.70 | 6.375% due 24/10/2048 | 6,000 | 5,663 | 0.08 | | | | |
| Total Ireland | | 506,763 | 6.81 | Total Kazakhstan | | 10,143 | 0.14 | | | | |
| | | | | | | | | MACEDONIA | | | |
| ISRAEL | | | | LUXEMBOURG | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | | | | | North Macedonia Government International Bond | | | |
| Israel Government International Bond | | | | | | | | 2.750% due 18/01/2025 | 1,600 | 1,731 | 0.02 |
| 5.000% due 30/10/2026 | € 6,000 | 6,783 | 0.09 | | | | | 3.675% due 03/06/2026 | 5,200 | 5,588 | 0.08 |
| | | | | | | | | Total Macedonia | | 7,319 | 0.10 |
| ITALY | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Aeroporti di Roma SpA | | | | | | | | | | | |
| 1.750% due 30/07/2031 | 3,400 | 3,249 | 0.04 | | | | | | | | |
| Banca Monte dei Paschi di Siena SpA | | | | | | | | | | | |
| 2.625% due 28/04/2025 | 30,685 | 33,090 | 0.45 | | | | | | | | |
| 3.625% due 24/09/2024 | 9,656 | 10,597 | 0.14 | | | | | | | | |
| 8.500% due 10/09/2030 | 20,780 | 23,137 | 0.31 | | | | | | | | |
| Intesa Sanpaolo SpA | | | | | | | | | | | |
| 3.250% due 23/09/2024 | \$ 7,900 | 7,759 | 0.11 | | | | | | | | |
| 4.000% due 23/09/2029 | 10,276 | 9,363 | 0.13 | | | | | | | | |
| 5.148% due 10/06/2030 | € 6,000 | 6,938 | 0.09 | | | | | | | | |
| Mundys SpA | | | | | | | | | | | |
| 1.625% due 03/02/2025 | € 7,200 | 7,740 | 0.10 | | | | | | | | |
| 1.875% due 13/07/2027 | 3,000 | 3,106 | 0.04 | | | | | | | | |
| 1.875% due 12/02/2028 | 78,050 | 79,418 | 1.07 | | | | | | | | |
| Nexi SpA | | | | | | | | | | | |
| 2.125% due 30/04/2029 (j) | 40,500 | 39,607 | 0.53 | | | | | | | | |
| Societa per Azioni Esercizi Aeroportuali SEA SpA | | | | | | | | | | | |
| 3.500% due 09/10/2025 | 100 | 109 | 0.00 | | | | | | | | |
| Telecom Italia SpA | | | | | | | | | | | |
| 7.875% due 31/07/2028 | 10,000 | 12,303 | 0.17 | | | | | | | | |
| UniCredit SpA | | | | | | | | | | | |
| 1.982% due 03/06/2027 | \$ 10,500 | 9,608 | 0.13 | | | | | | | | |
| 7.296% due 02/04/2034 | 4,401 | 4,530 | 0.06 | | | | | | | | |
| Total Italy | | 250,554 | 3.37 | | | | | | | | |
| | | | | | | | | | | | |
| IVORY COAST | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Ivory Coast Government International Bond | | | | | | | | | | | |
| 6.625% due 22/03/2048 | € 10,400 | 9,193 | 0.13 | | | | | | | | |
| 6.875% due 17/10/2040 | 3,400 | 3,155 | 0.04 | | | | | | | | |
| Total Ivory Coast | | 12,348 | 0.17 | | | | | | | | |
| | | | | | | | | | | | |
| JAPAN | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Nissan Motor Co. Ltd. | | | | | | | | | | | |
| 4.345% due 17/09/2027 | \$ 20,700 | 19,818 | 0.26 | | | | | | | | |
| 4.810% due 17/09/2030 | 3,000 | 2,807 | 0.04 | | | | | | | | |
| Total Japan | | 22,625 | 0.30 | | | | | | | | |

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 | |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|-------------|
| CTP NV | | | | PHILIPPINES | | | | SOUTH AFRICA | | | | |
| 0.500% due 21/06/2025 | € 1,200 | \$ 1,250 | 0.02 | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | |
| 1.250% due 21/06/2029 | 200 | 184 | 0.00 | Philippines Government International Bond | | | | AngloGold Ashanti Holdings PLC | | | | |
| 1.500% due 27/09/2031 | 1,500 | 1,294 | 0.02 | 5.000% due 17/07/2033 | \$ 2,000 | \$ 2,058 | 0.03 | 3.750% due 01/10/2030 | \$ 2,000 | \$ 1,740 | 0.02 | |
| Eni Finance International NV | | | | PORTUGAL | | | | Sasol Financing USA LLC | | | | |
| 5.000% due 15/06/2032 | \$ 5,000 | 4,881 | 0.07 | CORPORATE BONDS & NOTES | | | | 6.500% due 27/09/2028 | 8,800 | 8,393 | 0.11 | |
| Imperial Brands Finance Netherlands BV | | | | Banco Espirito Santo S.A. | € 200 | 61 | 0.00 | 8.750% due 03/05/2029 | 5,600 | 5,720 | 0.08 | |
| 1.750% due 18/03/2033 | € 28,800 | 24,960 | 0.34 | 4.750% due 15/01/2018 ^ | | | | | | 15,853 | 0.21 | |
| ING Groep NV | | | | ROMANIA | | | | SOVEREIGN ISSUES | | | | |
| 5.750% due | | | | SOVEREIGN ISSUES | | | | South Africa Government International Bond | | | | |
| 16/11/2026 (f)(h) | \$ 9,000 | 8,409 | 0.11 | Romania Government International Bond | | | | 5.650% due 27/09/2047 | 13,700 | 10,993 | 0.15 | |
| 6.500% due | | | | 2.000% due 14/04/2033 | 1,500 | 1,244 | 0.02 | Total South Africa | | | 26,846 | 0.36 |
| 16/04/2025 (f)(h) | 18,702 | 18,248 | 0.24 | 2.875% due 13/04/2042 | 8,000 | 6,002 | 0.08 | SPAIN | | | | |
| 6.750% due | | | | 5.500% due 18/09/2028 | 4,000 | 4,550 | 0.06 | CORPORATE BONDS & NOTES | | | | |
| 16/04/2024 (f)(h) | 14,280 | 14,229 | 0.19 | 6.375% due 18/09/2033 | 16,400 | 19,191 | 0.26 | ACS Actividades de Construccion y Servicios S.A. | | | | |
| NE Property BV | | | | 6.625% due 27/09/2029 | 14,500 | 17,156 | 0.23 | 1.375% due 17/06/2025 (j) | € 700 | 748 | 0.01 | |
| 3.375% due 14/07/2027 | € 25,250 | 26,405 | 0.35 | 7.625% due 17/01/2053 | \$ 3,000 | 3,371 | 0.04 | Banco Bilbao Vizcaya Argentaria S.A. | | | | |
| NN Group NV | | | | Total Romania | | 51,514 | 0.69 | 6.000% due 29/03/2024 (f)(h) | 2,800 | 3,091 | 0.04 | |
| 4.500% due 15/01/2026 (f) | 17,900 | 19,761 | 0.27 | RUSSIA | | | | 6.000% due 15/01/2026 (f)(h) | 9,200 | 10,124 | 0.14 | |
| Q-Park Holding BV | | | | CORPORATE BONDS & NOTES | | | | 6.138% due 14/09/2028 | \$ 15,800 | 16,241 | 0.22 | |
| 3.500% due 01/02/2025 | 33,350 | 35,648 | 0.48 | ALROSA Finance S.A. | | | | Cellnex Finance Co. S.A. | | | | |
| Sandoz Finance BV | | | | 3.100% due 25/06/2027 ^ | 22,400 | 1,344 | 0.02 | 2.000% due 15/09/2032 | € 14,400 | 13,644 | 0.18 | |
| 4.220% due 17/04/2030 | 1,225 | 1,406 | 0.02 | 4.650% due 09/04/2024 ^ | 3,200 | 192 | 0.00 | Lorca Telecom Bondco S.A. | | | | |
| 4.500% due 17/11/2033 | 2,300 | 2,702 | 0.04 | MMK International Capital DAC | | | | 4.000% due 18/09/2027 | 1,900 | 2,054 | 0.03 | |
| Syngenta Finance NV | | | | 4.375% due 13/06/2024 ^ | 8,600 | 516 | 0.01 | | | | 45,902 | 0.62 |
| 4.892% due 24/04/2025 | \$ 19,895 | 19,639 | 0.26 | Total Russia | | 2,052 | 0.03 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | |
| Teva Pharmaceutical Finance Netherlands BV | | | | SOVEREIGN ISSUES | | | | Grifols S.A. | | | | |
| 4.375% due 09/05/2030 | € 100 | 104 | 0.00 | Russia Government International Bond | | | | 6.223% due 15/11/2027 | 1,292 | 1,415 | 0.02 | |
| 4.500% due 01/03/2025 | 1,808 | 2,001 | 0.03 | 5.250% due 23/06/2047 ^ | 14,200 | 5,041 | 0.07 | Total Spain | | | 47,317 | 0.64 |
| United Group BV | | | | Total Russia | | 7,093 | 0.10 | SRI LANKA | | | | |
| 3.625% due 15/02/2028 | 1,600 | 1,643 | 0.02 | SAUDI ARABIA | | | | SOVEREIGN ISSUES | | | | |
| 5.250% due 01/02/2030 | 4,300 | 4,515 | 0.06 | SOVEREIGN ISSUES | | | | Sri Lanka Government International Bond | | | | |
| Volkswagen International Finance NV | | | | Saudi Arabia Government International Bond | | | | 7.550% due 28/03/2030 ^ | \$ 16,800 | 8,482 | 0.11 | |
| 3.500% due 17/06/2025 (f) | 10,100 | 10,864 | 0.15 | 3.450% due 02/02/2061 | 34,500 | 24,342 | 0.33 | 7.850% due 14/03/2029 ^ | 5,800 | 2,929 | 0.04 | |
| | | 207,559 | 2.79 | 4.875% due 18/07/2033 | 20,000 | 20,453 | 0.28 | Total Sri Lanka | | | 11,411 | 0.15 |
| | | | | 5.000% due 18/01/2053 | 20,000 | 18,885 | 0.25 | SWEDEN | | | | |
| | | | | Total Saudi Arabia | | 63,680 | 0.86 | CORPORATE BONDS & NOTES | | | | |
| | | | | SENEGAL | | | | Castellum AB | | | | |
| | | | | SOVEREIGN ISSUES | | | | 0.750% due 04/09/2026 | € 200 | 200 | 0.00 | |
| | | | | Senegal Government International Bond | | | | Sagax AB | | | | |
| | | | | 5.375% due 08/06/2037 | € 3,800 | 3,115 | 0.04 | 2.000% due 17/01/2024 | 119 | 132 | 0.00 | |
| | | | | SERBIA | | | | 2.250% due 13/03/2025 | 400 | 430 | 0.01 | |
| | | | | SOVEREIGN ISSUES | | | | Volvo Car AB | | | | |
| | | | | Serbia Government International Bond | | | | 4.250% due 31/05/2028 (j) | 29,900 | 33,400 | 0.45 | |
| | | | | 1.650% due 03/03/2033 | 8,900 | 7,297 | 0.10 | Total Sweden | | | 34,162 | 0.46 |
| | | | | 6.500% due 26/09/2033 | \$ 9,400 | 9,670 | 0.13 | SWITZERLAND | | | | |
| | | | | Total Serbia | | 16,967 | 0.23 | CORPORATE BONDS & NOTES | | | | |
| | | | | SINGAPORE | | | | UBS Group AG | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | 3.869% due 12/01/2029 | \$ 700 | 661 | 0.01 | |
| | | | | Flex Ltd. | | | | 4.125% due 15/04/2026 | 15,100 | 14,754 | 0.20 | |
| | | | | 3.750% due 01/02/2026 | 14,000 | 13,557 | 0.18 | 4.194% due 01/04/2031 | 1,400 | 1,305 | 0.02 | |
| | | | | SLOVENIA | | | | 4.703% due 05/08/2027 | 1,200 | 1,183 | 0.01 | |
| | | | | CORPORATE BONDS & NOTES | | | | 6.442% due 11/08/2028 | 3,200 | 3,325 | 0.04 | |
| | | | | Nova Kreditna Banka Maribor d.d. | | | | 6.537% due 12/08/2033 | 5,500 | 5,873 | 0.08 | |
| | | | | 1.875% due 27/01/2025 | € 8,300 | 9,128 | 0.12 | Total Switzerland | | | 27,101 | 0.36 |
| | | | | Nova Ljubljanska Banka d.d. | | | | TURKEY | | | | |
| | | | | 3.400% due 05/02/2030 (j) | 7,100 | 6,808 | 0.09 | SOVEREIGN ISSUES | | | | |
| | | | | Total Slovenia | | 15,936 | 0.21 | Turkey Government International Bond | | | | |
| | | | | PERU | | | | 4.875% due 16/04/2043 | 33,067 | 24,232 | 0.32 | |
| | | | | CORPORATE BONDS & NOTES | | | | 5.750% due 11/05/2047 | 58,300 | 45,861 | 0.62 | |
| | | | | Credicorp Capital Sociedad Titulizadora S.A. | | | | Total Turkey | | | 70,093 | 0.94 |
| | | | | 10.100% due 15/12/2043 | PEN 68,400 | 18,639 | 0.25 | UKRAINE | | | | |
| | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | |
| | | | | Peru Government International Bond | | | | NPC Ukrenerg | | | | |
| | | | | 8.750% due 21/11/2033 | \$ 15,000 | 18,924 | 0.26 | 6.875% due 09/11/2028 | 1,000 | 272 | 0.00 | |
| | | | | Total Peru | | 37,563 | 0.51 | | | | | |

| 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 | | | |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--------|-------|------|
| SOVEREIGN ISSUES | | | | | | | | | | | | | | |
| State Agency of Roads of Ukraine | | | | 3.125% due 22/06/2025 | £ 500 | \$ 624 | 0.01 | 5.890% due 25/12/2036 | \$ 1,285 | \$ 1,254 | 0.02 | | | |
| 6.250% due 24/06/2030 | \$ 1,400 | \$ 360 | 0.01 | 3.375% due 24/04/2026 | 1,400 | 1,707 | 0.02 | Citigroup Mortgage Loan Trust, Inc. | | | | | | |
| Ukraine Government International Bond | | | | 4.000% due 25/09/2026 | 4,200 | 5,145 | 0.07 | 5.730% due 25/03/2037 | 945 | 816 | 0.01 | | | |
| 4.375% due 27/01/2032 | € 67,619 | 15,537 | 0.21 | 4.000% due 03/09/2027 | 4,700 | 5,688 | 0.08 | 6.205% due 25/09/2035 | 128 | 127 | 0.00 | | | |
| 6.750% due 20/06/2028 | 6,300 | 1,681 | 0.02 | Vmed O2 UK Financing PLC | | | | Countrywide Asset-Backed Certificates | | | | | | |
| 6.876% due 21/05/2031 | \$ 6,400 | 1,490 | 0.02 | 3.250% due 31/01/2031 | € 4,975 | 5,070 | 0.07 | 5.970% due 25/01/2046 | 6,624 | 6,197 | 0.08 | | | |
| 7.375% due 25/09/2034 | 5,300 | 1,265 | 0.02 | 4.000% due 31/01/2029 | £ 38,700 | 43,846 | 0.59 | 6.370% due 25/03/2047 | 53 | 41 | 0.00 | | | |
| 8.994% due 01/02/2026 | 8,200 | 2,462 | 0.03 | 4.500% due 15/07/2031 | 8,200 | 9,068 | 0.12 | 6.570% due 25/05/2047 | 741 | 583 | 0.01 | | | |
| | | <u>22,795</u> | <u>0.31</u> | | | <u>349,680</u> | <u>4.70</u> | Countrywide Asset-Backed Certificates Trust | | | | | | |
| Total Ukraine | | <u>23,067</u> | <u>0.31</u> | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 4.512% due 25/07/2036 | 30 | 28 | 0.00 | | | |
| UNITED ARAB EMIRATES | | | | | | | | 4.512% due 25/07/2036 | 1,334 | 1,202 | 0.02 | | | |
| CORPORATE BONDS & NOTES | | | | | | | | 5.610% due 25/07/2037 | 368 | 363 | 0.01 | | | |
| DAE Sukuk Dfc Ltd. | | | | | | | | 5.690% due 25/06/2037 | 843 | 813 | 0.01 | | | |
| 3.750% due 15/02/2026 | 11,800 | 11,357 | 0.15 | INEOS Finance PLC | | | | 5.690% due 25/09/2037 | 66 | 67 | 0.00 | | | |
| | | | | 6.593% due 08/11/2028 | | | | € 7,075 | 7,610 | 0.10 | 5.700% due 25/10/2047 | 790 | 776 | 0.01 |
| | | | | INEOS Quattro Holdings U.K. Ltd. | | | | Countrywide Asset-Backed Certificates Trust, Inc. | | | | | | |
| | | | | 6.593% due 29/01/2026 | | | | 4,900 | 5,440 | 0.08 | 5.770% due 25/03/2047 | 701 | 683 | 0.01 |
| | | | | | | | | | <u>13,050</u> | <u>0.18</u> | 5.780% due 25/09/2037 | 654 | 533 | 0.01 |
| | | | | | | | | Countrywide Asset-Backed Certificates Trust | | | | | | |
| | | | | | | | | 5.950% due 25/02/2037 | | | | 2,600 | 2,357 | 0.03 |
| | | | | | | | | 5.995% due 25/08/2036 | | | | 3,829 | 3,701 | 0.05 |
| | | | | | | | | 6.070% due 25/06/2036 | | | | 50 | 49 | 0.00 |
| | | | | | | | | 6.160% due 25/05/2036 | | | | 181 | 179 | 0.00 |
| | | | | | | | | 6.170% due 25/03/2036 | | | | 1,291 | 1,126 | 0.02 |
| | | | | | | | | 6.310% due 25/10/2047 | | | | 3,517 | 3,365 | 0.05 |
| | | | | | | | | 6.460% due 25/02/2036 | | | | 10,608 | 9,256 | 0.12 |
| | | | | | | | | 6.565% due 25/07/2035 | | | | 68 | 68 | 0.00 |
| | | | | | | | | 7.045% due 25/11/2034 | | | | 704 | 693 | 0.01 |
| | | | | | | | | Countrywide Asset-Backed Certificates Trust, Inc. | | | | | | |
| | | | | | | | | 6.190% due 25/07/2034 | | | | 27 | 26 | 0.00 |
| | | | | | | | | 6.325% due 25/08/2034 | | | | 71 | 71 | 0.00 |
| | | | | | | | | Countrywide Asset-Backed Certificates, Inc. | | | | | | |
| | | | | | | | | 6.030% due 25/04/2034 | | | | 16 | 15 | 0.00 |
| | | | | | | | | 6.220% due 25/03/2034 | | | | 20 | 20 | 0.00 |
| | | | | | | | | 6.270% due 25/08/2047 | | | | 23 | 23 | 0.00 |
| | | | | | | | | 6.970% due 25/02/2035 | | | | 110 | 108 | 0.00 |
| | | | | | | | | Credit Suisse First Boston Mortgage Securities Corp. | | | | | | |
| | | | | | | | | 5.077% due 25/01/2032 | | | | 17 | 17 | 0.00 |
| | | | | | | | | Credit-Based Asset Servicing & Securitization LLC | | | | | | |
| | | | | | | | | 5.677% due 25/07/2037 | | | | 174 | 111 | 0.00 |
| | | | | | | | | Credit-Based Asset Servicing & Securitization Trust | | | | | | |
| | | | | | | | | 3.400% due 25/07/2036 | | | | 3,511 | 3,231 | 0.04 |
| | | | | | | | | Ellington Loan Acquisition Trust | | | | | | |
| | | | | | | | | 6.520% due 25/05/2037 | | | | 1,972 | 1,917 | 0.03 |
| | | | | | | | | EMC Mortgage Loan Trust | | | | | | |
| | | | | | | | | 6.570% due 25/11/2041 | | | | 3 | 3 | 0.00 |
| | | | | | | | | First Franklin Mortgage Loan Trust | | | | | | |
| | | | | | | | | 5.790% due 25/04/2036 | | | | 116 | 111 | 0.00 |
| | | | | | | | | 5.950% due 25/04/2036 | | | | 400 | 362 | 0.01 |
| | | | | | | | | 5.950% due 25/08/2036 | | | | 140 | 128 | 0.00 |
| | | | | | | | | 6.415% due 25/03/2035 | | | | 43 | 43 | 0.00 |
| | | | | | | | | 6.670% due 25/01/2035 | | | | 66 | 66 | 0.00 |
| | | | | | | | | 6.895% due 25/10/2034 | | | | 169 | 169 | 0.00 |
| | | | | | | | | 7.345% due 25/07/2034 | | | | 881 | 881 | 0.01 |
| | | | | | | | | First NLC Trust | | | | | | |
| | | | | | | | | 2.842% due 25/05/2035 | | | | 174 | 154 | 0.00 |
| | | | | | | | | Fremont Home Loan Trust | | | | | | |
| | | | | | | | | 5.810% due 25/02/2036 | | | | 1,623 | 1,538 | 0.02 |
| | | | | | | | | 5.810% due 25/02/2037 | | | | 1,058 | 355 | 0.01 |
| | | | | | | | | 6.400% due 25/06/2035 | | | | 3,077 | 2,660 | 0.04 |
| | | | | | | | | GSA Home Equity Trust | | | | | | |
| | | | | | | | | 5.590% due 25/11/2036 | | | | 405 | 95 | 0.00 |
| | | | | | | | | 5.710% due 25/04/2047 | | | | 66 | 62 | 0.00 |
| | | | | | | | | 6.370% due 25/08/2037 | | | | 40 | 38 | 0.00 |
| | | | | | | | | GSAMP Trust | | | | | | |
| | | | | | | | | 3.689% due 25/11/2034 | | | | 319 | 299 | 0.00 |
| | | | | | | | | 5.20% due 25/12/2046 | | | | 230 | 114 | 0.00 |
| | | | | | | | | 5.560% due 25/01/2037 | | | | 263 | 152 | 0.00 |
| | | | | | | | | 5.610% due 25/12/2036 | | | | 5,688 | 2,991 | 0.04 |
| | | | | | | | | 6.010% due 25/04/2036 | | | | 2,807 | 1,777 | 0.02 |
| | | | | | | | | 6.055% due 25/01/2036 | | | | 20 | 21 | 0.00 |
| | | | | | | | | Home Equity Loan Trust | | | | | | |
| | | | | | | | | 5.810% due 25/04/2037 | | | | 2,000 | 1,667 | 0.02 |
| | | | | | | | | Home Equity Mortgage Loan Asset-Backed Trust | | | | | | |
| | | | | | | | | 5.610% due 25/11/2036 | | | | 277 | 253 | 0.00 |
| | | | | | | | | 5.710% due 25/04/2037 | | | | 762 | 493 | 0.01 |
| | | | | | | | | 5.850% due 25/06/2036 | | | | 58 | 57 | 0.00 |
| | | | | | | | | HSI Asset Securitization Corp. Trust | | | | | | |
| | | | | | | | | 5.690% due 25/12/2036 | | | | 489 | 130 | 0.00 |
| | | | | | | | | 5.750% due 25/01/2037 | | | | 2,866 | 2,009 | 0.03 |
| | | | | | | | | 5.970% due 25/07/2036 | | | | 2,451 | 1,076 | 0.02 |

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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| JPMorgan Mortgage Acquisition Trust | | | | 5.620% due 25/03/2037 | \$ 1,069 | \$ 360 | 0.01 | Structured Asset Investment Loan Trust | | | |
| 4.470% due 25/01/2037 | \$ 473 | \$ 250 | 0.00 | 5.630% due 25/09/2037 | 753 | 743 | 0.01 | 5.620% due 25/09/2036 | \$ 89 | \$ 87 | 0.00 |
| 4.724% due 25/11/2036 | 7,770 | 7,770 | 0.10 | 5.670% due 25/01/2037 | 1,006 | 355 | 0.01 | 5.770% due 25/06/2036 | 20 | 19 | 0.00 |
| 5.660% due 25/03/2047 | 302 | 300 | 0.00 | 5.890% due 25/01/2037 | 1,200 | 424 | 0.01 | 6.070% due 25/01/2036 | 77 | 75 | 0.00 |
| 5.710% due 25/08/2036 | 172 | 169 | 0.00 | 7.345% due 25/03/2035 | 487 | 478 | 0.01 | 6.145% due 25/11/2035 | 7,202 | 6,244 | 0.08 |
| 5.730% due 25/03/2037 | 105 | 102 | 0.00 | Option One Mortgage Loan Trust | | | | 6.235% due 25/08/2035 | 3,913 | 3,753 | 0.05 |
| 5.730% due 25/06/2037 | 45 | 45 | 0.00 | 5.610% due 25/01/2037 | 147 | 84 | 0.00 | 6.370% due 25/09/2034 | 43 | 41 | 0.00 |
| 5.750% due 25/01/2037 | 43 | 42 | 0.00 | 5.640% due 25/05/2037 | 127 | 68 | 0.00 | 6.400% due 25/01/2035 | 227 | 220 | 0.00 |
| 5.770% due 25/03/2037 | 4,349 | 3,998 | 0.05 | 5.650% due 25/04/2037 | 444 | 212 | 0.00 | 6.595% due 25/07/2033 | 20 | 20 | 0.00 |
| 5.875% due 25/07/2036 | 141 | 137 | 0.00 | 5.720% due 25/07/2037 | 2,232 | 1,421 | 0.02 | 6.850% due 25/04/2033 | 11 | 11 | 0.00 |
| Lehman ABS Mortgage Loan Trust | | | | 5.750% due 25/07/2036 | 13,419 | 7,546 | 0.10 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 5.560% due 25/06/2037 | 241 | 154 | 0.00 | 6.010% due 25/01/2036 | 400 | 364 | 0.01 | 5.700% due 25/01/2037 | 2,025 | 1,204 | 0.02 |
| 5.670% due 25/06/2037 | 123 | 79 | 0.00 | 6.040% due 25/01/2036 | 5,043 | 3,626 | 0.05 | 5.810% due 25/12/2036 | 70 | 65 | 0.00 |
| Long Beach Mortgage Loan Trust | | | | 6.235% due 25/08/2035 | 350 | 335 | 0.00 | 5.810% due 25/12/2036 | 90 | 88 | 0.00 |
| 5.650% due 25/09/2036 | 14,012 | 3,888 | 0.05 | Option One Mortgage Loan Trust | | | | 5.890% due 25/02/2037 | 124 | 120 | 0.00 |
| 6.010% due 25/05/2046 | 2,479 | 751 | 0.01 | Asset-Backed Certificates | | | | 6.370% due 25/08/2037 | 30 | 29 | 0.00 |
| 6.070% due 25/02/2036 | 11,128 | 8,920 | 0.12 | 6.160% due 25/11/2035 | 384 | 362 | 0.01 | Structured Asset Securities Corp. Trust | | | |
| 6.115% due 25/11/2035 | 20 | 20 | 0.00 | Owinit Mortgage Loan Trust | | | | 6.160% due 25/09/2035 | 150 | 140 | 0.00 |
| 6.520% due 25/06/2035 | 249 | 240 | 0.00 | 6.370% due 25/10/2036 | 122 | 116 | 0.00 | Truman Capital Mortgage Loan Trust | | | |
| 6.745% due 25/02/2035 | 1,762 | 1,720 | 0.02 | Park Place Securities, Inc. | | | | 5.730% due 25/03/2036 | 300 | 297 | 0.00 |
| MASTR Asset-Backed Securities Trust | | | | 6.205% due 25/09/2035 | 164 | 160 | 0.00 | WaMu Asset-Backed Certificates WaMu Trust | | | |
| 5.670% due 25/08/2036 | 4,923 | 1,523 | 0.02 | Park Place Securities, Inc. Asset-Backed | | | | 5.620% due 25/01/2037 | 1,455 | 1,227 | 0.02 |
| 5.690% due 25/08/2036 | 1,888 | 728 | 0.01 | Pass-Through Certificates | | | | Washington Mutual Asset-Backed Certificates Trust | | | |
| 5.740% due 25/08/2036 | 3,260 | 1,285 | 0.02 | 6.205% due 25/08/2035 | 316 | 308 | 0.00 | 5.950% due 25/05/2036 | 630 | 473 | 0.01 |
| 5.770% due 25/03/2036 | 996 | 900 | 0.01 | 6.205% due 25/09/2035 | 5,162 | 4,982 | 0.07 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| 5.830% due 25/02/2036 | 325 | 124 | 0.00 | 6.265% due 25/07/2035 | 72 | 71 | 0.00 | 5.965% due 25/05/2036 | 1,288 | 1,284 | 0.02 |
| 5.950% due 25/03/2036 | 982 | 603 | 0.01 | 6.295% due 25/07/2035 | 400 | 360 | 0.01 | Wells Fargo Home Equity Trust Mortgage | | | |
| 6.220% due 25/10/2035 | 280 | 262 | 0.00 | 6.520% due 25/10/2034 | 233 | 228 | 0.00 | Pass-Through Certificates | | | |
| 6.250% due 25/02/2034 | 435 | 438 | 0.01 | 6.595% due 25/03/2035 | 222 | 216 | 0.00 | 6.210% due 25/04/2034 | 139 | 134 | 0.00 |
| 6.370% due 25/04/2034 | 284 | 265 | 0.00 | 6.715% due 25/01/2036 | 1,282 | 1,262 | 0.02 | | | | |
| 6.370% due 25/10/2035 | 1,325 | 1,172 | 0.02 | 7.270% due 25/12/2034 | 395 | 389 | 0.01 | | | | |
| MASTR Specialized Loan Trust | | | | People's Choice Home Loan Securities Trust | | | | | | | |
| 6.595% due 25/11/2035 | 133 | 126 | 0.00 | 6.820% due 25/01/2035 | 388 | 372 | 0.01 | | | | |
| Merrill Lynch Mortgage Investors Trust | | | | People's Financial Realty Mortgage Securities Trust | | | | | | | |
| 4.471% due 25/11/2037 | 2,770 | 973 | 0.01 | 5.610% due 25/09/2036 | 981 | 252 | 0.00 | | | | |
| 5.770% due 25/08/2037 | 2,672 | 1,382 | 0.02 | Popular ABS Mortgage Pass-Through Trust | | | | | | | |
| 6.190% due 25/05/2036 | 49 | 48 | 0.00 | 5.680% due 25/01/2037 | 334 | 321 | 0.00 | | | | |
| 6.370% due 25/02/2047 | 103 | 61 | 0.00 | 5.730% due 25/11/2036 | 0 | 0 | 0.00 | | | | |
| 6.520% due 25/04/2035 | 88 | 83 | 0.00 | 6.055% due 25/02/2036 | 31 | 30 | 0.00 | | | | |
| Morgan Stanley ABS Capital, Inc. Trust | | | | RAAC Trust | | | | | | | |
| 5.540% due 25/10/2036 | 65 | 28 | 0.00 | 6.070% due 25/06/2044 | 47 | 40 | 0.00 | | | | |
| 5.600% due 25/11/2036 | 297 | 134 | 0.00 | 6.070% due 25/09/2045 | 72 | 70 | 0.00 | | | | |
| 5.600% due 25/01/2037 | 864 | 384 | 0.01 | 6.170% due 25/11/2046 | 152 | 142 | 0.00 | | | | |
| 5.610% due 25/10/2036 | 1,887 | 815 | 0.01 | 6.670% due 25/10/2045 | 0 | 0 | 0.00 | | | | |
| 5.610% due 25/11/2036 | 184 | 86 | 0.00 | 6.970% due 25/09/2047 | 388 | 372 | 0.01 | | | | |
| 5.610% due 25/05/2037 | 3,203 | 2,343 | 0.03 | Renaissance Home Equity Loan Trust | | | | | | | |
| 5.620% due 25/10/2036 | 170 | 89 | 0.00 | 5.340% due 25/01/2037 | 1,247 | 423 | 0.01 | | | | |
| 5.620% due 25/11/2036 | 2,863 | 1,630 | 0.02 | Residential Asset Mortgage Products Trust | | | | | | | |
| 5.670% due 25/09/2036 | 3 | 1 | 0.00 | 6.110% due 25/01/2036 | 388 | 358 | 0.01 | | | | |
| 5.690% due 25/11/2036 | 230 | 107 | 0.00 | Residential Asset Securities Corp. Trust | | | | | | | |
| 5.720% due 25/03/2037 | 896 | 384 | 0.01 | 5.730% due 25/11/2036 | 233 | 214 | 0.00 | | | | |
| 5.790% due 25/09/2036 | 1,161 | 497 | 0.01 | 5.810% due 25/11/2036 | 62 | 58 | 0.00 | | | | |
| 6.050% due 25/01/2035 | 686 | 684 | 0.01 | 6.030% due 25/04/2036 | 25 | 25 | 0.00 | | | | |
| 6.090% due 25/12/2035 | 114 | 110 | 0.00 | 6.070% due 25/02/2036 | 124 | 122 | 0.00 | | | | |
| 6.175% due 25/12/2034 | 78 | 73 | 0.00 | 6.100% due 25/12/2035 | 41 | 41 | 0.00 | | | | |
| 6.175% due 25/01/2035 | 1,380 | 1,330 | 0.02 | 6.130% due 25/11/2035 | 10 | 10 | 0.00 | | | | |
| 6.265% due 25/03/2034 | 569 | 569 | 0.01 | 6.130% due 25/12/2035 | 144 | 128 | 0.00 | | | | |
| 6.325% due 25/03/2034 | 340 | 340 | 0.01 | 6.310% due 25/12/2034 | 4 | 4 | 0.00 | | | | |
| 6.340% due 25/09/2035 | 4,318 | 3,512 | 0.05 | Saxon Asset Securities Trust | | | | | | | |
| 6.460% due 25/06/2035 | 834 | 815 | 0.01 | 5.770% due 25/05/2047 | 6,212 | 4,347 | 0.06 | | | | |
| 6.720% due 25/07/2037 | 400 | 337 | 0.00 | 5.870% due 25/09/2047 | 11,523 | 10,529 | 0.14 | | | | |
| 9.270% due 25/02/2047 | 676 | 551 | 0.01 | 5.935% due 25/03/2036 | 1,465 | 1,401 | 0.02 | | | | |
| Morgan Stanley Capital, Inc. Trust | | | | Securitized Asset-Backed Receivables LLC Trust | | | | | | | |
| 5.830% due 25/03/2036 | 92 | 73 | 0.00 | 5.650% due 25/07/2036 | 240 | 83 | 0.00 | | | | |
| Morgan Stanley Dean Witter Capital, Inc. Trust | | | | 5.750% due 25/07/2036 | 688 | 563 | 0.01 | | | | |
| 6.820% due 25/02/2033 | 204 | 206 | 0.00 | 5.970% due 25/03/2036 | 1,215 | 744 | 0.01 | | | | |
| Morgan Stanley Home Equity Loan Trust | | | | 5.970% due 25/05/2036 | 248 | 130 | 0.00 | | | | |
| 5.570% due 25/12/2036 | 1,401 | 680 | 0.01 | 6.010% due 25/03/2036 | 105 | 94 | 0.00 | | | | |
| 5.700% due 25/04/2037 | 2,315 | 1,206 | 0.02 | 6.130% due 25/08/2035 | 108 | 86 | 0.00 | | | | |
| 5.790% due 25/04/2036 | 66 | 47 | 0.00 | SG Mortgage Securities Trust | | | | | | | |
| 5.820% due 25/04/2037 | 15,810 | 8,255 | 0.11 | 5.680% due 25/10/2036 | 1,500 | 1,068 | 0.01 | | | | |
| Morgan Stanley Mortgage Loan Trust | | | | Soundview Home Loan Trust | | | | | | | |
| 6.000% due 25/02/2037 | 52 | 29 | 0.00 | 5.590% due 25/11/2036 | 33 | 10 | 0.00 | | | | |
| 6.000% due 25/04/2037 | 9,877 | 3,514 | 0.05 | 5.935% due 25/06/2036 | 15,508 | 12,919 | 0.17 | | | | |
| 7.049% due 25/11/2036 | 220 | 78 | 0.00 | 5.950% due 25/07/2036 | 200 | 174 | 0.00 | | | | |
| New Century Home Equity Loan Trust | | | | Specialty Underwriting & Residential Finance Trust | | | | | | | |
| 5.830% due 25/05/2036 | 6 | 6 | 0.00 | 4.074% due 25/02/2037 | 477 | 173 | 0.00 | | | | |
| 6.190% due 25/03/2035 | 167 | 164 | 0.00 | 5.740% due 25/04/2037 | 114 | 79 | 0.00 | | | | |
| NovaStar Mortgage Funding Trust | | | | 5.770% due 25/11/2037 | 626 | 343 | 0.01 | | | | |
| 5.570% due 25/03/2037 | 853 | 287 | 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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| 5.930% due 01/05/2060 | \$ 10,000 | \$ 10,373 | 0.14 | 4.125% due 17/08/2027 | \$ 6,100 | \$ 5,780 | 0.08 | NuStar Logistics LP | | | |
| Booz Allen Hamilton, Inc. | | | | 4.271% due 09/01/2027 | 1,700 | 1,631 | 0.02 | 5.625% due 28/04/2027 | \$ 20,400 | \$ 20,331 | 0.27 |
| 3.875% due 01/09/2028 | 1,200 | 1,132 | 0.02 | 4.389% due 08/01/2026 | 1,800 | 1,751 | 0.02 | Occidental Petroleum Corp. | | | |
| British Airways Pass-Through Trust | | | | 4.535% due 06/03/2025 | £ 2,800 | 3,520 | 0.05 | 6.625% due 01/09/2030 | 20,900 | 22,253 | 0.30 |
| 2.900% due 15/09/2036 | 1,202 | 1,031 | 0.01 | 4.542% due 01/08/2026 | \$ 1,900 | 1,841 | 0.02 | 8.875% due 15/07/2030 | 2,915 | 3,415 | 0.05 |
| 4.250% due 15/05/2034 | 2,301 | 2,148 | 0.03 | 5.125% due 16/06/2025 | 1,525 | 1,507 | 0.02 | Omega Healthcare Investors, Inc. | | | |
| Broadcom, Inc. | | | | 5.584% due 18/03/2024 | 4,600 | 4,594 | 0.06 | 4.750% due 15/01/2028 | 200 | 193 | 0.00 |
| 2.450% due 15/02/2031 | 8,900 | 7,616 | 0.10 | 7.350% due 04/11/2027 | 1,100 | 1,161 | 0.02 | OneMain Finance Corp. | | | |
| 3.187% due 15/11/2036 | 2,600 | 2,108 | 0.03 | Fortress Transportation & Infrastructure Investors LLC | | | | 6.875% due 15/03/2025 | 11,800 | 11,954 | 0.16 |
| 4.926% due 15/05/2037 | 1,242 | 1,203 | 0.02 | 5.500% due 01/05/2028 | 19,600 | 18,864 | 0.25 | 7.125% due 15/03/2026 | 3,458 | 3,525 | 0.05 |
| Cantor Fitzgerald LP | | | | 6.500% due 01/10/2025 | 13,461 | 13,430 | 0.18 | Organon & Co. | | | |
| 7.200% due 12/12/2028 | 4,875 | 5,001 | 0.07 | Freedom Mortgage Corp. | | | | 2.875% due 30/04/2028 | € 41,400 | 42,124 | 0.57 |
| Centene Corp. | | | | 6.625% due 15/01/2027 | 13,100 | 12,516 | 0.17 | Pacific Gas & Electric Co. | | | |
| 3.000% due 15/10/2030 | 5,000 | 4,337 | 0.06 | 7.625% due 01/05/2026 | 23,900 | 23,606 | 0.32 | 2.100% due 01/08/2027 | \$ 300 | 271 | 0.00 |
| 4.625% due 15/12/2029 | 3,500 | 3,360 | 0.05 | General Motors Co. | | | | 2.500% due 01/02/2031 | 1,300 | 1,074 | 0.01 |
| Charter Communications Operating LLC | | | | 6.800% due 01/10/2027 (i) | 700 | 743 | 0.01 | 3.150% due 01/01/2026 | 8,400 | 8,060 | 0.11 |
| 3.850% due 01/04/2061 | 11,300 | 7,052 | 0.09 | Genesis Energy LP | | | | 3.300% due 15/03/2027 | 3,100 | 2,901 | 0.04 |
| 4.200% due 15/03/2028 | 4,300 | 4,134 | 0.06 | 8.875% due 15/04/2030 | 1,400 | 1,449 | 0.02 | 3.300% due 01/12/2027 | 2,900 | 2,709 | 0.04 |
| 5.375% due 01/04/2038 | 3,800 | 3,432 | 0.05 | Global Atlantic Fin Co. | | | | 3.300% due 01/08/2040 | 25,900 | 18,998 | 0.26 |
| Chesapeake Energy Corp. | | | | 4.400% due 15/10/2029 | 11,620 | 10,711 | 0.14 | 3.400% due 15/08/2024 | 1,900 | 1,869 | 0.02 |
| 5.500% due 01/02/2026 | 1,500 | 1,488 | 0.02 | GLP Capital LP | | | | 3.450% due 01/07/2025 | 2,250 | 2,179 | 0.03 |
| Citigroup, Inc. | | | | 5.750% due 01/06/2028 | 3,700 | 3,736 | 0.05 | 3.500% due 15/06/2025 | 2,000 | 1,939 | 0.03 |
| 2.572% due 03/06/2031 (i) | 6,900 | 5,898 | 0.08 | GN Bondco LLC | | | | 3.750% due 01/07/2028 | 2,350 | 2,203 | 0.03 |
| Cloud Software Group, Inc. | | | | 9.500% due 15/10/2031 | 7,700 | 7,528 | 0.10 | 3.950% due 01/12/2047 | 800 | 587 | 0.01 |
| 6.500% due 31/03/2029 | 4,000 | 3,813 | 0.05 | Goldman Sachs Group, Inc. | | | | 4.200% due 01/06/2041 | 1,100 | 882 | 0.01 |
| CommScope, Inc. | | | | 2.615% due 22/04/2032 | 5,000 | 4,199 | 0.06 | 4.250% due 15/03/2046 | 2,000 | 1,543 | 0.02 |
| 4.750% due 01/09/2029 | 9,100 | 6,118 | 0.08 | Gray Oak Pipeline LLC | | | | 4.450% due 15/04/2042 | 3,500 | 2,833 | 0.04 |
| Community Health Systems, Inc. | | | | 3.450% due 15/10/2027 | 6,900 | 6,425 | 0.09 | 4.500% due 01/07/2040 | 9,396 | 7,961 | 0.11 |
| 6.000% due 15/01/2029 | 2,200 | 1,983 | 0.03 | GTCR W-2 Merger Sub LLC | | | | 4.600% due 15/06/2043 | 3,600 | 2,972 | 0.04 |
| 8.000% due 15/03/2026 | 2,124 | 2,119 | 0.03 | 7.500% due 15/01/2031 | 4,125 | 4,362 | 0.06 | 4.650% due 01/08/2028 | 100 | 96 | 0.00 |
| Coty, Inc. | | | | HAT Holdings LLC | | | | Plains All American Pipeline LP | | | |
| 3.875% due 15/04/2026 | € 16,400 | 18,126 | 0.24 | 8.000% due 15/06/2027 | 3,300 | 3,441 | 0.05 | 5.150% due 01/06/2042 | 12,177 | 11,036 | 0.15 |
| Credit Acceptance Corp. | | | | HCA, Inc. | | | | 6.650% due 15/01/2037 | 6,790 | 7,278 | 0.10 |
| 9.250% due 15/12/2028 | \$ 5,000 | 5,336 | 0.07 | 3.500% due 15/07/2051 | 5,000 | 3,527 | 0.05 | Rio Oil Finance Trust | | | |
| Credit Suisse AG AT1 Claim | | | | 5.500% due 01/06/2033 | 1,600 | 1,626 | 0.02 | 9.750% due 06/01/2027 | 1,330 | 1,386 | 0.02 |
| Crown Castle, Inc. | | | | 5.900% due 01/06/2053 | 1,775 | 1,822 | 0.02 | RLJ Lodging Trust LP | | | |
| 2.100% due 01/04/2031 | 6,500 | 5,298 | 0.07 | IQVIA, Inc. | | | | 3.750% due 01/07/2026 | 1,600 | 1,517 | 0.02 |
| 2.250% due 15/01/2031 | 4,000 | 3,315 | 0.04 | 5.700% due 15/05/2028 | 2,000 | 2,040 | 0.03 | Rockies Express Pipeline LLC | | | |
| 2.500% due 15/07/2031 | 5,000 | 4,173 | 0.06 | JetBlue Pass-Through Trust | | | | 3.600% due 15/05/2025 | 100 | 97 | 0.00 |
| 5.000% due 11/01/2028 | 6,500 | 6,480 | 0.09 | 2.750% due 15/11/2033 | 817 | 691 | 0.01 | 4.800% due 15/05/2030 | 14,400 | 13,195 | 0.18 |
| CVS Health Corp. | | | | 4.000% due 15/05/2034 | 9,162 | 8,410 | 0.11 | 4.950% due 15/07/2029 | 5,000 | 4,787 | 0.06 |
| 3.250% due 15/08/2029 | 8,330 | 7,767 | 0.10 | JPMorgan Chase & Co. | | | | Sabine Pass Liquefaction LLC | | | |
| DAE Funding LLC | | | | 4.586% due 26/04/2033 | 5,000 | 4,832 | 0.06 | 5.625% due 01/03/2025 | 40,625 | 40,731 | 0.54 |
| 1.550% due 01/08/2024 | 15,800 | 15,396 | 0.21 | Kennedy-Wilson, Inc. | | | | Santander Holdings USA, Inc. | | | |
| 1.625% due 15/02/2024 | 13,500 | 13,428 | 0.18 | 4.750% due 01/02/2030 | 24,300 | 19,727 | 0.26 | 3.450% due 02/06/2025 | 7,900 | 7,681 | 0.10 |
| 2.625% due 20/03/2025 | 7,700 | 7,395 | 0.10 | Las Vegas Sands Corp. | | | | Sirius XM Radio, Inc. | | | |
| 3.375% due 20/03/2028 | 8,700 | 8,030 | 0.11 | 3.200% due 08/08/2024 | 5,610 | 5,505 | 0.07 | 3.125% due 01/09/2026 | 4,300 | 4,044 | 0.05 |
| Dell International LLC | | | | 3.500% due 18/08/2026 | 6,500 | 6,200 | 0.08 | 4.125% due 01/07/2030 | 3,000 | 2,677 | 0.04 |
| 8.100% due 15/07/2036 | 2,337 | 2,877 | 0.04 | 3.900% due 08/08/2029 | 3,100 | 2,860 | 0.04 | Sitio Royalties Operating Partnership LP | | | |
| DISH DBS Corp. | | | | LifePoint Health, Inc. | | | | 7.875% due 01/11/2028 | 2,000 | 2,074 | 0.03 |
| 5.750% due 01/12/2028 | 7,100 | 5,676 | 0.08 | 11.000% due 15/10/2030 | 13,350 | 14,076 | 0.19 | Spirit AeroSystems, Inc. | | | |
| Edison International | | | | Marriott International, Inc. | | | | 9.375% due 30/11/2029 | 900 | 986 | 0.01 |
| 5.750% due 15/06/2027 | 100 | 102 | 0.00 | 4.625% due 15/06/2030 | 900 | 884 | 0.01 | 9.750% due 15/11/2030 | 3,100 | 3,336 | 0.04 |
| El Paso Natural Gas Co. LLC | | | | Marvell Technology, Inc. | | | | Spirit Airlines Pass-Through Trust | | | |
| 8.375% due 15/06/2032 | 1,000 | 1,168 | 0.02 | 5.750% due 15/02/2029 | 2,300 | 2,378 | 0.03 | 4.100% due 01/10/2029 | 282 | 259 | 0.00 |
| Elevance Health, Inc. | | | | Mattel, Inc. | | | | Sprint Capital Corp. | | | |
| 4.750% due 15/02/2033 | 2,400 | 2,402 | 0.03 | 3.375% due 01/04/2026 | 2,800 | 2,665 | 0.04 | 8.750% due 15/03/2032 | 12,000 | 14,825 | 0.20 |
| Energy Transfer LP | | | | McAfee Corp. | | | | Sprint LLC | | | |
| 4.950% due 15/05/2028 | 14,763 | 14,703 | 0.20 | 7.375% due 15/02/2030 | 2,000 | 1,829 | 0.02 | 7.625% due 01/03/2026 | 1,125 | 1,176 | 0.02 |
| 5.950% due 01/10/2043 | 200 | 198 | 0.00 | Medline Borrower LP | | | | Standard Industries, Inc. | | | |
| 6.050% due 01/06/2041 | 3,811 | 3,841 | 0.05 | 3.875% due 01/04/2029 | 6,000 | 5,432 | 0.07 | 2.250% due 21/11/2026 | € 37,000 | 38,776 | 0.52 |
| 6.100% due 15/02/2042 | 800 | 805 | 0.01 | 5.250% due 01/10/2029 | 6,000 | 5,664 | 0.08 | 4.750% due 15/01/2028 | \$ 3,450 | 3,324 | 0.04 |
| 6.500% due 01/02/2042 | 7,140 | 7,554 | 0.10 | Midwest Connector Capital Co. LLC | | | | Synchrony Financial | | | |
| 6.625% due 15/10/2036 | 800 | 863 | 0.01 | 3.900% due 01/04/2024 | 1,300 | 1,293 | 0.02 | 5.150% due 19/03/2029 | 300 | 292 | 0.00 |
| 7.500% due 01/07/2038 | 12,865 | 14,913 | 0.20 | Morgan Stanley | | | | T-Mobile USA, Inc. | | | |
| EQT Corp. | | | | 5.250% due 21/04/2034 | 5,000 | 5,002 | 0.07 | 4.950% due 15/03/2028 | 1,000 | 1,014 | 0.01 |
| 6.125% due 01/02/2025 | 28,205 | 28,348 | 0.38 | National Fuel Gas Co. | | | | 5.650% due 15/01/2053 | 2,000 | 2,084 | 0.03 |
| Fidelity National Financial, Inc. | | | | 2.950% due 01/03/2031 | 1,017 | 853 | 0.01 | Tallgrass Energy Partners LP | | | |
| 3.400% due 15/06/2030 | 200 | 178 | 0.00 | Netflix, Inc. | | | | 5.500% due 15/01/2028 | 3,400 | 3,217 | 0.04 |
| First Student Bidco, Inc. | | | | 4.875% due 15/06/2030 | 21,000 | 21,285 | 0.29 | 6.000% due 31/12/2030 | 7,450 | 6,936 | 0.09 |
| 4.000% due 31/07/2029 | 1,400 | 1,215 | 0.02 | NextEra Energy Operating Partners LP | | | | 8.375% due 15/06/2032 | 1,351 | 1,577 | 0.02 |
| Ford Motor Credit Co. LLC | | | | 7.250% due 15/01/2029 | 2,650 | 2,776 | 0.04 | Time Warner Cable LLC | | | |
| 2.386% due 17/02/2026 | € 4,200 | 4,516 | 0.06 | NGPL PipeCo LLC | | | | 4.500% due 15/09/2042 | 1,200 | 943 | 0.01 |
| 2.700% due 10/08/2026 | \$ 13,600 | 12,602 | 0.17 | 7.768% due 15/12/2037 | 21,356 | 23,815 | 0.32 | 6.750% due 15/06/2039 | 1,700 | 1,688 | 0.02 |
| 2.748% due 14/06/2024 | £ 6,500 | 8,176 | 0.11 | Noble Finance LLC | | | | TransDigm, Inc. | | | |
| 3.250% due 15/09/2025 | € 4,000 | 4,367 | 0.06 | 8.000% due 15/04/2030 | 3,050 | 3,176 | 0.04 | 7.125% due 01/12/2031 | 7,375 | 7,738 | 0.10 |
| 3.815% due 02/11/2027 | \$ 1,200 | 1,121 | 0.01 | | | | | | | | |

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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| U.S. Acute Care Solutions LLC | | | | MUNICIPAL BONDS & NOTES | | | | Citigroup Mortgage Loan Trust, Inc. | | | |
| 6.375% due 01/03/2026 | \$ 1,250 | \$ 1,046 | 0.01 | Massachusetts Port Authority Revenue Bonds, Series 2011 | | | | 4.429% due 25/02/2034 | \$ 9 | \$ 8 | 0.00 |
| U.S. Airways Pass-Through Trust | | | | 6.202% due 01/07/2031 | \$ 425 | \$ 444 | 0.01 | 7.198% due 25/09/2035 | 7 | 7 | 0.00 |
| 3.950% due 15/05/2027 | 1,820 | 1,741 | 0.02 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | CitiMortgage Alternative Loan Trust | | | |
| United Airlines Pass-Through Trust | | | | Adjustable Rate Mortgage Trust | | | | 6.000% due 25/01/2037 | 41 | 36 | 0.00 |
| 2.700% due 01/11/2033 | 1,417 | 1,202 | 0.02 | 3.874% due 25/01/2036 | 59 | 55 | 0.00 | 6.000% due 25/06/2037 | 507 | 443 | 0.01 |
| 2.900% due 01/11/2029 | 2,152 | 1,878 | 0.03 | 4.611% due 25/02/2036 | 79 | 51 | 0.00 | Countrywide Alternative Loan Resecuritization Trust | | | |
| 3.100% due 07/01/2030 | 683 | 624 | 0.01 | American Home Mortgage Assets Trust | | | | 6.000% due 25/05/2036 | 212 | 121 | 0.00 |
| 3.450% due 01/06/2029 | 765 | 711 | 0.01 | 5.850% due 25/09/2046 | 1,409 | 1,264 | 0.02 | Countrywide Alternative Loan Trust | | | |
| 3.450% due 07/01/2030 | 1,367 | 1,221 | 0.02 | 6.750% due 25/06/2037 | 97 | 83 | 0.00 | 1.575% due 25/02/2036 | 265 | 216 | 0.00 |
| 3.500% due 01/09/2031 | 1,781 | 1,626 | 0.02 | American Home Mortgage Investment Trust | | | | 4.326% due 25/05/2036 | 157 | 137 | 0.00 |
| 4.000% due 11/10/2027 | 535 | 512 | 0.01 | 7.549% due 25/12/2035 | 703 | 229 | 0.00 | 5.250% due 25/06/2035 | 217 | 166 | 0.00 |
| 4.150% due 11/10/2025 | 1,811 | 1,803 | 0.02 | Angel Oak Mortgage Trust | | | | 5.500% due 25/02/2035 | 826 | 766 | 0.01 |
| 4.150% due 25/02/2033 | 291 | 269 | 0.00 | 1.469% due 25/06/2065 | 161 | 151 | 0.00 | 5.500% due 25/11/2035 | 1,689 | 977 | 0.01 |
| 5.875% due 15/04/2029 | 26,203 | 26,559 | 0.36 | Banc of America Alternative Loan Trust | | | | 5.500% due 25/12/2035 | 505 | 321 | 0.01 |
| Univision Communications, Inc. | | | | 6.000% due 25/06/2046 | 89 | 77 | 0.00 | 5.500% due 25/05/2036 | 306 | 114 | 0.00 |
| 6.625% due 01/06/2027 | 1,800 | 1,796 | 0.02 | 6.000% due 25/07/2046 | 91 | 77 | 0.00 | 5.652% due 20/02/2047 | 152 | 117 | 0.00 |
| Venture Global Calcasieu Pass LLC | | | | Banc of America Funding Trust | | | | 5.662% due 20/09/2046 | 109 | 110 | 0.00 |
| 6.250% due 15/01/2030 | 8,900 | 8,864 | 0.12 | 4.423% due 20/09/2047 | 76 | 64 | 0.00 | 5.682% due 20/07/2046 | 57 | 46 | 0.00 |
| Venture Global LNG, Inc. | | | | 4.817% due 20/09/2035 | 81 | 64 | 0.00 | 5.750% due 25/01/2035 | 174 | 167 | 0.00 |
| 8.125% due 01/06/2028 | 18,775 | 18,978 | 0.25 | 5.061% due 20/01/2047 | 227 | 195 | 0.00 | 5.750% due 25/07/2037 | 339 | 196 | 0.00 |
| 8.375% due 01/06/2031 | 21,725 | 21,746 | 0.29 | 5.750% due 25/03/2036 | 73 | 55 | 0.00 | 5.750% due 25/08/2037 | 322 | 281 | 0.01 |
| 9.500% due 01/02/2029 | 3,380 | 3,579 | 0.05 | 5.892% due 20/04/2047 | 240 | 189 | 0.00 | 5.750% due 25/04/2047 | 3,938 | 3,465 | 0.05 |
| Verizon Communications, Inc. | | | | 6.050% due 25/07/2037 | 226 | 211 | 0.00 | 5.810% due 25/11/2036 | 3 | 35 | 0.01 |
| 2.355% due 15/03/2032 | 26,800 | 22,300 | 0.30 | 6.270% due 25/05/2037 | 56 | 47 | 0.00 | 5.820% due 25/08/2036 | 54 | 26 | 0.00 |
| VICI Properties LP | | | | Banc of America Mortgage Trust | | | | 5.830% due 25/11/2036 | 28 | 32 | 0.00 |
| 3.500% due 15/02/2025 | 3,200 | 3,120 | 0.04 | 3.887% due 25/02/2036 | 2 | 2 | 0.00 | 5.850% due 25/07/2046 | 32 | 32 | 0.00 |
| 3.875% due 15/02/2029 | 3,750 | 3,448 | 0.05 | 5.033% due 25/01/2035 | 25 | 24 | 0.00 | 5.850% due 25/09/2046 | 179 | 166 | 0.00 |
| 4.500% due 15/01/2028 | 2,750 | 2,625 | 0.04 | 5.217% due 25/07/2035 | 6 | 6 | 0.00 | 5.892% due 20/03/2046 | 77 | 62 | 0.00 |
| VMware LLC | | | | 6.000% due 25/10/2036 | 26 | 21 | 0.00 | 5.892% due 20/05/2046 | 1,298 | 1,095 | 0.02 |
| 4.700% due 15/05/2030 | 3,900 | 3,849 | 0.05 | BCAP LLC Trust | | | | 5.950% due 25/12/2046 | 2,314 | 1,536 | 0.02 |
| Walgreens Boots Alliance, Inc. | | | | 3.667% due 26/05/2037 | 4,110 | 3,667 | 0.05 | 5.970% due 25/06/2035 | 71 | 62 | 0.00 |
| 3.600% due 20/11/2025 | £ 5,850 | 7,120 | 0.10 | 5.910% due 25/05/2047 | 174 | 164 | 0.00 | 5.970% due 25/04/2036 | 3,068 | 1,248 | 0.02 |
| Wells Fargo & Co. | | | | 6.250% due 26/08/2036 | 1,925 | 850 | 0.01 | 5.990% due 25/07/2035 | 55 | 47 | 0.00 |
| 1.741% due 04/05/2030 | € 5,800 | 5,833 | 0.08 | 6.770% due 25/09/2047 | 51 | 44 | 0.00 | 6.000% due 25/03/2035 | 4,194 | 1,968 | 0.03 |
| 5.557% due 25/07/2034 | \$ 5,000 | 5,093 | 0.07 | Bear Stearns Adjustable Rate Mortgage Trust | | | | 6.000% due 25/02/2036 | 140 | 71 | 0.00 |
| Western Midstream Operating LP | | | | 3.648% due 25/05/2034 | 18 | 16 | 0.00 | 6.000% due 25/03/2036 | 337 | 153 | 0.00 |
| 5.250% due 01/02/2050 | 1,500 | 1,347 | 0.02 | 4.067% due 25/06/2047 | 89 | 80 | 0.00 | 6.000% due 25/08/2036 | 150 | 87 | 0.00 |
| WMG Acquisition Corp. | | | | 4.213% due 25/07/2036 | 19 | 17 | 0.00 | 6.000% due 25/08/2036 | 53 | 31 | 0.00 |
| 3.000% due 15/02/2031 | 5,000 | 4,290 | 0.06 | 4.329% due 25/03/2035 | 24 | 21 | 0.00 | 6.000% due 25/01/2037 | 510 | 410 | 0.01 |
| 3.875% due 15/07/2030 | 3,000 | 2,717 | 0.04 | 4.635% due 25/02/2036 | 31 | 28 | 0.00 | 6.000% due 25/02/2037 | 1,988 | 811 | 0.01 |
| Wynn Las Vegas LLC | | | | 4.647% due 25/06/2035 | 1 | 1 | 0.00 | 6.000% due 25/03/2037 | 491 | 188 | 0.00 |
| 5.250% due 15/05/2027 | 700 | 682 | 0.01 | 4.892% due 25/01/2035 | 88 | 82 | 0.00 | 6.000% due 25/04/2037 | 1,459 | 697 | 0.01 |
| Wynn Resorts Finance LLC | | | | 4.924% due 25/01/2035 | 2 | 2 | 0.00 | 6.000% due 25/05/2037 | 196 | 91 | 0.00 |
| 5.125% due 01/10/2029 | 9,400 | 8,882 | 0.12 | 5.099% due 25/07/2034 | 16 | 15 | 0.00 | 6.000% due 25/06/2037 | 203 | 97 | 0.00 |
| XPO, Inc. | | | | 5.566% due 25/10/2035 | 23 | 22 | 0.00 | 6.000% due 25/08/2037 | 41 | 21 | 0.00 |
| 6.250% due 01/06/2028 | 5,000 | 5,069 | 0.07 | 8.065% due 25/12/2046 | 54 | 44 | 0.00 | 6.000% due 25/02/2047 | 309 | 155 | 0.00 |
| Zayo Group Holdings, Inc. | | | | Bear Stearns ALT-A Trust | | | | 6.090% due 25/08/2035 | 76 | 67 | 0.00 |
| 4.000% due 01/03/2027 | 765 | 614 | 0.01 | 4.027% due 25/05/2036 | 349 | 161 | 0.00 | 6.132% due 20/11/2035 | 264 | 237 | 0.00 |
| | | 1,197,934 | 16.09 | 4.180% due 25/03/2036 | 278 | 169 | 0.00 | 6.250% due 25/12/2036 | 238 | 101 | 0.00 |
| | | | | 4.228% due 25/11/2036 | 235 | 130 | 0.00 | 6.492% due 25/01/2036 | 328 | 301 | 0.01 |
| | | | | 4.235% due 25/08/2036 | 245 | 124 | 0.00 | 6.500% due 25/08/2032 | 12 | 12 | 0.00 |
| | | | | 4.730% due 25/09/2035 | 61 | 36 | 0.00 | 6.500% due 25/09/2037 | 8,976 | 3,487 | 0.05 |
| | | | | 5.790% due 25/01/2047 | 124 | 101 | 0.00 | 6.500% due 25/11/2037 | 798 | 379 | 0.01 |
| | | | | 5.910% due 25/04/2036 | 69 | 61 | 0.00 | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| | | | | 6.445% due 25/07/2035 | 8,500 | 7,735 | 0.11 | 3.701% due 20/10/2035 | 3 | 2 | 0.00 |
| | | | | Bear Stearns Structured Products, Inc. Trust | | | | 3.862% due 25/09/2037 | 19 | 17 | 0.00 |
| | | | | 4.805% due 26/01/2036 | 78 | 57 | 0.00 | 4.301% due 25/10/2035 | 212 | 168 | 0.00 |
| | | | | Chase Mortgage Finance Trust | | | | 4.377% due 25/03/2037 | 43 | 36 | 0.00 |
| | | | | 4.114% due 25/03/2037 | 44 | 41 | 0.00 | 4.430% due 25/09/2047 | 4 | 3 | 0.00 |
| | | | | 4.501% due 25/01/2036 | 188 | 168 | 0.00 | 4.488% due 20/12/2035 | 19 | 17 | 0.00 |
| | | | | 4.885% due 25/03/2037 | 188 | 179 | 0.00 | 5.116% due 20/11/2035 | 71 | 58 | 0.00 |
| | | | | 6.000% due 25/11/2036 | 57 | 24 | 0.00 | 5.500% due 25/10/2034 | 327 | 323 | 0.01 |
| | | | | 6.000% due 25/02/2037 | 45 | 14 | 0.00 | 5.500% due 25/09/2035 | 112 | 101 | 0.00 |
| | | | | 6.000% due 25/03/2037 | 111 | 63 | 0.00 | 5.500% due 25/10/2035 | 47 | 27 | 0.00 |
| | | | | ChaseFlex Trust | | | | 5.970% due 25/03/2036 | 87 | 69 | 0.00 |
| | | | | 6.070% due 25/07/2037 | 138 | 115 | 0.00 | 5.972% due 25/04/2046 | 747 | 232 | 0.00 |
| | | | | 6.300% due 25/06/2036 | 53 | 45 | 0.00 | 6.000% due 25/05/2036 | 116 | 53 | 0.00 |
| | | | | Citicorp Mortgage Securities Trust | | | | 6.000% due 25/02/2037 | 431 | 302 | 0.01 |
| | | | | 6.000% due 25/09/2037 | 21 | 21 | 0.00 | 6.000% due 25/03/2037 | 30 | 13 | 0.00 |
| | | | | Citigroup Mortgage Loan Trust | | | | 6.000% due 25/09/2037 | 26 | 13 | 0.00 |
| | | | | 3.772% due 25/10/2046 | 57 | 51 | 0.00 | 6.010% due 25/04/2046 | 7,068 | 2,049 | 0.03 |
| | | | | 3.826% due 25/09/2037 | 14 | 14 | 0.00 | 6.150% due 25/03/2035 | 44 | 39 | 0.00 |
| | | | | 3.840% due 25/03/2037 | 2,474 | 2,129 | 0.03 | 6.250% due 25/09/2036 | 618 | 249 | 0.01 |
| | | | | 4.318% due 25/03/2034 | 3 | 2 | 0.00 | 6.500% due 25/11/2036 | 158 | 54 | 0.00 |
| | | | | 4.523% due 25/09/2037 | 66 | 58 | 0.00 | Credit Suisse First Boston Mortgage Securities Corp. | | | |
| | | | | 4.783% due 25/09/2037 | 129 | 116 | 0.00 | 4.631% due 25/06/2033 | 9 | 8 | 0.00 |
| | | | | 4.816% due 25/07/2046 | 156 | 142 | 0.00 | 6.000% due 25/01/2036 | 192 | 105 | 0.00 |
| | | | | | | | | 6.500% due 25/04/2033 | 0 | 0 | 0.00 |
| | | | | | | | | Credit Suisse Mortgage Capital Certificates | | | |
| | | | | | | | | 3.913% due 28/04/2037 | 153 | 142 | 0.00 |
| | | | | | | | | 4.817% due 27/09/2035 | 1,352 | 1,136 | 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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | | 5.057% due 25/11/2035 | \$ 27 | \$ 22 | 0.00 | Structured Adjustable Rate Mortgage Loan Trust | | | |
| 6.000% due 25/07/2036 | \$ 718 | \$ 354 | 0.01 | 5.057% due 25/11/2035 | 71 | 57 | 0.00 | 4.021% due 25/11/2035 | \$ 21 | \$ 19 | 0.00 |
| 6.000% due 25/04/2037 | 165 | 63 | 0.00 | 6.000% due 25/01/2036 | 95 | 45 | 0.00 | 4.213% due 25/09/2035 | 18 | 11 | 0.00 |
| 6.500% due 25/02/2022 | 616 | 75 | 0.00 | 6.144% due 25/04/2035 | 9 | 9 | 0.00 | 4.471% due 25/10/2036 | 75 | 41 | 0.00 |
| 6.750% due 25/08/2036 | 610 | 325 | 0.01 | 6.500% due 25/07/2036 | 236 | 89 | 0.00 | 5.121% due 25/04/2035 | 9 | 8 | 0.00 |
| 7.000% due 25/08/2037 | 600 | 312 | 0.01 | Lehman XS Trust | | | | 5.159% due 25/09/2035 | 65 | 57 | 0.00 |
| Credit Suisse Mortgage Capital Trust | | | | 5.830% due 25/12/2036 | 1,969 | 1,886 | 0.03 | 5.448% due 25/11/2036 | 331 | 277 | 0.01 |
| 3.618% due 25/10/2043 | 741 | 706 | 0.01 | 5.870% due 25/03/2047 | 3,898 | 3,500 | 0.05 | 5.790% due 25/10/2035 | 61 | 56 | 0.00 |
| Deutsche ALT-A Securities Mortgage Loan Trust | | | | 5.930% due 25/04/2046 | 3 | 4 | 0.00 | 5.910% due 25/06/2037 | 94 | 76 | 0.00 |
| 5.850% due 25/08/2047 | 89 | 79 | 0.00 | 5.950% due 25/09/2046 | 9 | 12 | 0.00 | 6.212% due 25/02/2035 | 141 | 134 | 0.00 |
| Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | | 5.990% due 25/02/2046 | 185 | 163 | 0.00 | 7.299% due 25/10/2037 | 67 | 58 | 0.00 |
| 5.970% due 25/02/2035 | 2,506 | 2,411 | 0.03 | 6.370% due 25/08/2047 | 388 | 322 | 0.01 | Structured Asset Mortgage Investments Trust | | | |
| Deutsche Mortgage & Asset Receiving Corp. | | | | 7.170% due 25/10/2037 | 1,765 | 1,541 | 0.02 | 5.660% due 25/09/2047 | 374 | 335 | 0.01 |
| 4.006% due 27/11/2036 | 46 | 46 | 0.00 | Luminent Mortgage Trust | | | | 5.830% due 25/07/2046 | 121 | 100 | 0.00 |
| First Horizon Alternative Mortgage Securities Trust | | | | 5.870% due 25/10/2046 | 815 | 715 | 0.01 | 5.830% due 25/09/2047 | 35 | 31 | 0.00 |
| 5.856% due 25/06/2036 | 35 | 27 | 0.00 | MASTR Adjustable Rate Mortgages Trust | | | | 5.850% due 25/06/2036 | 46 | 44 | 0.00 |
| 6.250% due 25/08/2037 | 62 | 26 | 0.00 | 5.386% due 21/11/2034 | 45 | 43 | 0.00 | 5.890% due 25/04/2036 | 29 | 26 | 0.00 |
| First Horizon Mortgage Pass-Through Trust | | | | 6.070% due 25/05/2047 | 3 | 2 | 0.00 | 5.890% due 25/05/2036 | 30 | 20 | 0.00 |
| 5.967% due 25/09/2035 | 270 | 254 | 0.01 | Merrill Lynch Alternative Note Asset Trust | | | | 6.070% due 25/08/2036 | 387 | 273 | 0.01 |
| GreenPoint Mortgage Funding Trust | | | | 5.690% due 25/03/2037 | 222 | 55 | 0.00 | 6.130% due 19/10/2034 | 23 | 21 | 0.00 |
| 5.870% due 25/10/2046 | 387 | 351 | 0.01 | Merrill Lynch Mortgage Investors Trust | | | | 6.170% due 19/03/2034 | 3 | 3 | 0.00 |
| 6.010% due 25/04/2036 | 79 | 75 | 0.00 | 3.853% due 25/03/2036 | 326 | 177 | 0.00 | Structured Asset Securities Corp. Mortgage Pass-Through Certificates | | | |
| GSR Mortgage Loan Trust | | | | 4.015% due 25/02/2036 | 9 | 8 | 0.00 | 7.323% due 25/06/2033 | 3 | 3 | 0.00 |
| 4.149% due 25/04/2035 | 15 | 13 | 0.00 | 4.347% due 25/05/2036 | 125 | 112 | 0.00 | SunTrust Alternative Loan Trust | | | |
| 4.285% due 25/03/2047 | 257 | 164 | 0.00 | 5.598% due 25/11/2035 | 81 | 77 | 0.00 | 5.750% due 25/12/2035 | 247 | 210 | 0.00 |
| 4.489% due 25/11/2035 | 40 | 39 | 0.00 | 5.930% due 25/04/2029 | 11 | 11 | 0.00 | Thornburg Mortgage Securities Trust | | | |
| 4.630% due 25/01/2036 | 10 | 9 | 0.00 | 6.130% due 25/11/2029 | 2 | 2 | 0.00 | 3.826% due 25/09/2037 | 10 | 9 | 0.00 |
| 5.750% due 25/02/2036 | 143 | 125 | 0.00 | Merrill Lynch Mortgage-Backed Securities Trust | | | | Towd Point Mortgage Trust | | | |
| 5.750% due 25/03/2036 | 35 | 31 | 0.00 | 3.628% due 25/04/2037 | 17 | 14 | 0.00 | 2.750% due 25/06/2057 | 499 | 480 | 0.01 |
| 5.750% due 25/01/2037 | 92 | 56 | 0.00 | Morgan Stanley Mortgage Loan Trust | | | | Wachovia Mortgage Loan Trust LLC | | | |
| 5.778% due 25/09/2035 | 11 | 11 | 0.00 | 4.487% due 25/09/2035 | 147 | 49 | 0.00 | 6.161% due 20/10/2035 | 33 | 31 | 0.00 |
| 5.778% due 25/09/2035 | 16 | 16 | 0.00 | 4.521% due 25/05/2036 | 364 | 201 | 0.00 | WaMu Mortgage Pass-Through Certificates Trust | | | |
| 5.810% due 25/12/2034 | 4 | 3 | 0.00 | 5.730% due 25/03/2036 | 52 | 35 | 0.00 | 3.270% due 25/01/2037 | 12 | 10 | 0.00 |
| 6.000% due 25/02/2036 | 350 | 163 | 0.00 | 5.790% due 25/01/2035 | 15 | 14 | 0.00 | 3.315% due 25/05/2037 | 13 | 10 | 0.00 |
| 6.500% due 25/09/2036 | 251 | 122 | 0.00 | 6.000% due 25/10/2037 | 1,116 | 609 | 0.01 | 3.325% due 25/04/2037 | 9 | 7 | 0.00 |
| 6.970% due 25/04/2032 | 24 | 20 | 0.00 | 6.790% due 25/06/2036 | 19 | 18 | 0.00 | 3.704% due 25/02/2037 | 27 | 22 | 0.00 |
| HarborView Mortgage Loan Trust | | | | 7.035% due 25/06/2036 | 3 | 3 | 0.00 | 3.769% due 25/07/2037 | 437 | 356 | 0.01 |
| 4.082% due 19/06/2036 | 161 | 71 | 0.00 | Morgan Stanley Re-REMIC Trust | | | | 3.864% due 25/03/2036 | 109 | 99 | 0.00 |
| 4.322% due 19/08/2036 | 39 | 30 | 0.00 | 2.278% due 26/02/2037 | 97 | 85 | 0.00 | 3.918% due 25/12/2036 | 22 | 20 | 0.00 |
| 4.725% due 19/08/2036 | 0 | 0 | 0.00 | 3.109% due 26/03/2037 | 69 | 67 | 0.00 | 3.927% due 25/04/2035 | 10 | 9 | 0.00 |
| 4.952% due 19/07/2035 | 2 | 2 | 0.00 | New Residential Mortgage Loan Trust | | | | 3.972% due 25/10/2036 | 241 | 209 | 0.00 |
| 5.950% due 19/06/2035 | 208 | 197 | 0.00 | 3.500% due 25/12/2057 | 1,484 | 1,420 | 0.02 | 4.272% due 25/12/2036 | 8 | 7 | 0.00 |
| 6.010% due 19/03/2035 | 19 | 19 | 0.00 | Nomura Asset Acceptance Corp. Alternative Loan Trust | | | | 4.335% due 27/02/2034 | 110 | 103 | 0.00 |
| 6.090% due 19/11/2035 | 94 | 63 | 0.00 | 5.470% due 25/08/2035 | 20 | 20 | 0.00 | 4.397% due 25/12/2046 | 46 | 39 | 0.00 |
| 6.170% due 19/01/2035 | 202 | 178 | 0.00 | Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates | | | | 4.469% due 25/09/2036 | 466 | 379 | 0.01 |
| HomeBanc Mortgage Trust | | | | 6.030% due 25/12/2035 | 263 | 243 | 0.00 | 4.469% due 25/09/2036 | 23 | 20 | 0.00 |
| 5.970% due 25/03/2035 | 89 | 72 | 0.00 | 7.495% due 25/02/2035 | 82 | 88 | 0.00 | 4.485% due 25/08/2036 | 43 | 39 | 0.00 |
| 5.990% due 25/01/2036 | 88 | 83 | 0.00 | Prime Mortgage Trust | | | | 4.745% due 25/02/2033 | 7 | 7 | 0.00 |
| HSI Asset Securitization Corp. Trust | | | | 6.000% due 25/06/2036 | 7 | 6 | 0.00 | 4.821% due 25/06/2033 | 29 | 28 | 0.00 |
| 5.910% due 25/11/2035 | 1,174 | 1,113 | 0.02 | RBSGC Structured Trust | | | | 4.853% due 25/05/2046 | 64 | 54 | 0.00 |
| Impac Secured Assets Trust | | | | 5.500% due 25/11/2035 | 71 | 60 | 0.00 | 4.926% due 25/12/2035 | 60 | 54 | 0.00 |
| 5.690% due 25/05/2037 | 39 | 31 | 0.00 | Residential Accredit Loans, Inc. Trust | | | | 5.822% due 25/07/2047 | 425 | 338 | 0.01 |
| IndyMac Mortgage Loan Trust | | | | 4.129% due 25/02/2035 | 49 | 42 | 0.00 | 6.012% due 25/08/2046 | 272 | 246 | 0.00 |
| 3.088% due 25/06/2037 | 41 | 35 | 0.00 | 4.699% due 25/08/2035 | 915 | 837 | 0.01 | 6.050% due 25/10/2045 | 24 | 23 | 0.00 |
| 3.326% due 25/07/2037 | 47 | 31 | 0.00 | 5.500% due 25/08/2035 | 389 | 305 | 0.01 | 6.110% due 25/01/2045 | 271 | 255 | 0.00 |
| 3.355% due 25/06/2036 | 109 | 91 | 0.00 | 5.500% due 25/03/2037 | 68 | 52 | 0.00 | 6.210% due 25/11/2034 | 259 | 242 | 0.00 |
| 3.669% due 25/05/2037 | 142 | 113 | 0.00 | 5.620% due 25/02/2047 | 716 | 260 | 0.01 | 6.212% due 25/11/2042 | 3 | 3 | 0.00 |
| 3.674% due 25/08/2035 | 582 | 430 | 0.01 | 5.670% due 25/05/2037 | 308 | 279 | 0.01 | 6.310% due 25/06/2044 | 237 | 217 | 0.00 |
| 3.876% due 25/11/2035 | 26 | 18 | 0.00 | 5.750% due 25/01/2037 | 51 | 57 | 0.00 | 6.412% due 25/04/2044 | 1 | 1 | 0.00 |
| 4.259% due 25/12/2036 | 56 | 45 | 0.00 | 5.770% due 25/02/2037 | 223 | 201 | 0.00 | 6.512% due 25/10/2046 | 17 | 15 | 0.00 |
| 4.353% due 25/11/2035 | 445 | 359 | 0.01 | 5.850% due 25/08/2036 | 103 | 102 | 0.00 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| 4.392% due 25/06/2035 | 141 | 127 | 0.00 | 5.850% due 25/09/2036 | 393 | 378 | 0.01 | 5.500% due 25/05/2035 | 196 | 158 | 0.00 |
| 4.995% due 25/10/2034 | 223 | 212 | 0.00 | 5.870% due 25/11/2036 | 138 | 94 | 0.00 | 5.500% due 25/07/2035 | 395 | 349 | 0.01 |
| 5.830% due 25/07/2047 | 168 | 115 | 0.00 | 5.900% due 25/05/2046 | 581 | 497 | 0.01 | 5.500% due 25/11/2035 | 112 | 97 | 0.00 |
| 5.870% due 25/06/2046 | 515 | 399 | 0.01 | 6.000% due 25/09/2035 | 75 | 25 | 0.00 | 5.790% due 25/02/2037 | 537 | 409 | 0.01 |
| 5.890% due 25/07/2036 | 5,130 | 4,981 | 0.07 | 6.000% due 25/06/2036 | 337 | 259 | 0.01 | 6.000% due 25/06/2037 | 453 | 400 | 0.01 |
| 5.950% due 25/07/2035 | 5 | 5 | 0.00 | 6.000% due 25/08/2036 | 770 | 629 | 0.01 | Wells Fargo Alternative Loan Trust | | | |
| 6.070% due 25/07/2035 | 130 | 104 | 0.00 | 6.250% due 25/03/2037 | 158 | 120 | 0.00 | 5.750% due 25/07/2037 | 49 | 41 | 0.00 |
| JPMorgan Alternative Loan Trust | | | | 6.500% due 25/07/2037 | 212 | 166 | 0.00 | Wells Fargo Mortgage-Backed Securities Trust | | | |
| 3.843% due 25/05/2036 | 160 | 89 | 0.00 | 6.500% due 25/09/2037 | 210 | 169 | 0.00 | 4.662% due 25/04/2036 | 7 | 7 | 0.00 |
| 4.762% due 25/05/2037 | 177 | 160 | 0.00 | Residential Asset Securitization Trust | | | | 4.674% due 25/04/2036 | 136 | 127 | 0.00 |
| 5.790% due 25/10/2036 | 822 | 729 | 0.01 | 5.500% due 25/09/2035 | 81 | 39 | 0.00 | 5.924% due 25/11/2037 | 67 | 58 | 0.00 |
| 5.843% due 26/05/2037 | 1,515 | 1,135 | 0.02 | 5.500% due 25/12/2035 | 203 | 97 | 0.00 | 6.000% due 25/06/2037 | 1,797 | 1,627 | 0.02 |
| JPMorgan Mortgage Trust | | | | 6.500% due 25/04/2037 | 1,213 | 329 | 0.01 | 6.355% due 25/12/2036 | 53 | 51 | 0.00 |
| 4.136% due 25/10/2036 | 248 | 182 | 0.00 | Residential Funding Mortgage Securities, Inc. Trust | | | | | | | |
| 4.354% due 25/06/2037 | 37 | 28 | 0.00 | 6.000% due 25/10/2036 | 103 | 78 | 0.00 | | | | |
| 4.354% due 25/06/2037 | 155 | 122 | 0.00 | 6.000% due 25/06/2037 | 67 | 48 | 0.00 | U.S. GOVERNMENT AGENCIES | | | |
| 4.424% due 25/08/2035 | 22 | 22 | 0.00 | Sequoia Mortgage Trust | | | | Uniform Mortgage-Backed Security | | | |
| 4.642% due 25/07/2035 | 9 | 8 | 0.00 | 3.701% due 20/01/2047 | 4 | 2 | 0.00 | 5.500% due 01/12/2052 | 15,067 | 15,164 | 0.20 |
| 4.852% due 25/10/2035 | 122 | 97 | 0.00 | | | | | | | | |

89,289 1.20

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 | SHARES | FAIR VALUE (0005) | % OF NET ASSETS |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|--------|-------------------|-----------------|
| Uniform Mortgage-Backed Security, TBA | | | | SHORT-TERM INSTRUMENTS | | | | PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g) | | | |
| 5.000% due 01/01/2054 | \$ 185,800 | \$ 183,843 | 2.47 | ARGENTINA TREASURY BILLS | | | | 34,226,990 \$ 346,377 4.65 | | | |
| 5.500% due 01/02/2054 | 205,600 | 206,532 | 2.78 | (34,368) due | | | | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g) | | | |
| 6.000% due 01/02/2054 | 209,900 | 213,139 | 2.86 | 20/05/2024 (d)(e) ARS 2,067 \$ 3 0.00 | | | | 8,884,015 88,526 1.19 | | | |
| 6.500% due 01/02/2054 | 309,650 | 317,306 | 4.27 | HUNGARY TREASURY BILLS | | | | Total Investment Funds | | | |
| | | <u>935,984</u> | <u>12.58</u> | 10.900% due | | | | \$ 739,526 9.94 | | | |
| | | | | 04/01/2024 (d)(e) HUF 11,991,000 | | | | | | | |
| U.S. TREASURY OBLIGATIONS | | | | INVESTMENT FUNDS | | | | | | | |
| U.S. Treasury Bonds | | | | COLLECTIVE INVESTMENT SCHEMES | | | | | | | |
| 4.000% due 15/11/2042 | 98,500 | 95,757 | 1.29 | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g) | | | | 2,698,640 269,108 3.62 | | | |
| Total United States | | <u>2,699,124</u> | <u>36.27</u> | 3,514,066 32,470 0.44 | | | | | | | |
| | | | | PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g) | | | | | | | |
| VENEZUELA | | | | EXCHANGE-TRADED FUNDS | | | | | | | |
| CORPORATE BONDS & NOTES | | | | SHARES | | | | | | | |
| Petroleos de Venezuela S.A. | | | | | | | | | | | |
| 6.000% due 16/05/2034 | 8,400 | 966 | 0.01 | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Venezuela Government International Bond | | | | | | | | | | | |
| 6.000% due 09/12/2020 ^ | 2,651 | 371 | 0.01 | | | | | | | | |
| 7.000% due 31/03/2048 ^ | 16,792 | 2,569 | 0.03 | | | | | | | | |
| 9.250% due 07/05/2038 ^ | 7,813 | 1,364 | 0.02 | | | | | | | | |
| | | <u>4,304</u> | <u>0.06</u> | | | | | | | | |
| Total Venezuela | | <u>5,270</u> | <u>0.07</u> | | | | | | | | |

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 |
|------------------------------------|--------------|-----------------|---------------|------------------|--|-----------------------|---------------------------------|---|-----------------|
| BSN | 4.980% | 28/12/2023 | 03/01/2024 | CAD 110,000 | Canada Government International Bond 1.500% due 01/12/2031 | \$ (84,905) | \$ 83,422 | \$ 83,512 | 1.12 |
| CEW | 4.960 | 27/12/2023 | 03/01/2024 | 200,000 | Province of Ontario 3.500% due 02/06/2024 | (155,333) | 151,676 | 151,866 | 2.04 |
| | 4.980 | 11/12/2023 | 03/01/2024 | 1,000,000 | Province of Ontario 2.800% - 3.650% due 02/06/2033 - 02/06/2048 | (674,322) | 758,380 | 761,518 | 10.20 |
| DEU | 5.480 | 02/01/2024 | 03/01/2024 | \$ 81,300 | Province of Quebec 3.100% - 3.250% due 01/09/2032 - 01/12/2051 | (127,655) | | | |
| | 5.510 | 02/01/2024 | 03/01/2024 | 100 | U.S. Treasury Notes 1.750% due 31/01/2029 | (83,024) | 81,300 | 81,312 | 1.09 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 42,525 | U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2042 | (103) | 100 | 100 | 0.00 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 62,000 | U.S. Treasury Notes 4.875% due 30/11/2025 | (43,376) | 42,525 | 42,534 | 0.57 |
| IND | 5.215 | 18/12/2023 | 03/01/2024 | £ 33,000 | U.S. Treasury Notes 1.375% due 31/12/2028 | (63,240) | 62,000 | 62,000 | 0.83 |
| | | | | | United Kingdom Inflation-Linked Gilt 3.750% due 22/10/2053 | (43,772) | 42,068 | 42,144 | 0.57 |
| Total Repurchase Agreements | | | | | | \$ (1,275,730) | \$ 1,221,471 | \$ 1,224,986 | 16.42 |

(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 |
|--|-------|------------------|----------------|---|-----------------|
| Australia Government 10-Year Bond March Futures | Long | 03/2024 | 156 | \$ 355 | 0.01 |
| Euro-Bobl March Futures | Short | 03/2024 | 648 | (4) | 0.00 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 1,311 | 6,291 | 0.08 |
| Euro-Schatz March Futures | Short | 03/2024 | 4,548 | (3,124) | (0.04) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 3,590 | 6,821 | 0.09 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 5,643 | 12,633 | 0.17 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 4,100 | 15,578 | 0.21 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 2,350 | 27,868 | 0.38 |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 207 | 1,814 | 0.02 |
| | | | | <u>\$ 68,232</u> | <u>0.92</u> |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 68,232 | 0.92 |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-------------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 18,200 | \$ 49 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 12,800 | (110) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 4,400 | 69 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2026 | 500 | 10 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2027 | 1,200 | 17 | 0.00 |
| Carnival Corp. | 1.000 | 20/12/2028 | 6,200 | 778 | 0.01 |
| Cellnex Telecom S.A. | 5.000 | 20/12/2030 | € 12,400 | 734 | 0.01 |
| Charter Communications, Inc. | 5.000 | 20/12/2027 | \$ 21,000 | 675 | 0.01 |
| Ford Motor Credit Co. LLC | 5.000 | 20/12/2024 | 600 | 1 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2025 | 1,300 | 27 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2026 | 800 | 36 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 6,900 | 248 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2024 | 14,300 | 358 | 0.01 |
| General Electric Co. | 1.000 | 20/06/2026 | 35,000 | 330 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 4,300 | 35 | 0.00 |
| General Motors Co. | 5.000 | 20/06/2026 | 4,200 | (378) | (0.01) |
| Glencore Finance Europe Ltd. | 5.000 | 20/12/2025 | € 20,900 | (2,705) | (0.04) |
| Glencore Finance Europe Ltd. | 5.000 | 20/12/2027 | 26,000 | (3,048) | (0.04) |
| Marks & Spencer PLC | 1.000 | 20/12/2024 | 18,600 | 1,082 | 0.02 |
| Marks & Spencer PLC | 1.000 | 20/12/2028 | 11,000 | 853 | 0.01 |
| Rolls-Royce PLC | 1.000 | 20/12/2024 | 40,600 | 252 | 0.00 |
| T-Mobile USA, Inc. | 5.000 | 20/06/2028 | \$ 1,400 | 14 | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/12/2026 | € 5,200 | (43) | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/06/2027 | 8,300 | 341 | 0.01 |
| | | | | \$ (375) | (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-41 5-Year Index | 5.000% | 20/12/2028 | \$ 569,844 | \$ 29,055 | 0.40 |
| CDX.IG-40 5-Year Index | 1.000 | 20/06/2028 | 2,900 | 26 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 245,700 | 1,743 | 0.02 |
| | | | | \$ 30,824 | 0.42 |

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 | \$ 1,978 | 0.03 |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 4,600 | 766 | 0.01 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 45,700 | (3,329) | (0.04) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | ¥ 12,250,000 | 1,092 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | \$ 1,200 | 55 | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 0.880 | 03/03/2024 | CAD 273,400 | (4,814) | (0.06) |
| Pay | 3-Month CAD-Bank Bill | 2.500 | 19/06/2029 | 91,700 | (6,553) | (0.09) |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | 80,700 | 1,089 | 0.01 |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 103,000 | 1,515 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 1.520 | 07/07/2027 | € 127,500 | (3,611) | (0.05) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 38,500 | (350) | 0.00 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 83,700 | 92 | 0.00 |
| | | | | | \$ (12,070) | (0.16) |
| | | | | | \$ 18,379 | 0.25 |

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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

Schedule of Investments Diversified 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.

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 | \$ (466) | \$ 143 | \$ (323) | (0.01) | |
| | South Africa Government International Bond | 1.000 | 20/06/2028 | 22,000 | (1,915) | 1,155 | (760) | (0.01) | |
| BPS | Brazil Government International Bond | 1.000 | 20/12/2028 | 23,700 | (458) | 134 | (324) | (0.01) | |
| BRC | Indonesia Government International Bond | 1.000 | 20/06/2031 | 61,600 | (2,646) | 2,486 | (160) | 0.00 | |
| | Intrum AB | 5.000 | 20/12/2024 | € 1,200 | 113 | (123) | (10) | 0.00 | |
| DUB | Eskom Holdings SOC Ltd. | 4.650 | 30/06/2029 | \$ 5,000 | 0 | 434 | 434 | 0.01 | |
| GST | ADLER Real Estate AG | 5.000 | 20/12/2026 | € 7,400 | (46) | (1,407) | (1,453) | (0.02) | |
| | Intrum AB | 5.000 | 20/12/2024 | 19,600 | 1,957 | (2,124) | (167) | 0.00 | |
| JPM | Intrum AB | 5.000 | 20/12/2024 | 1,000 | 92 | (101) | (9) | 0.00 | |
| MYC | Intrum AB | 5.000 | 20/12/2024 | 3,300 | 350 | (378) | (28) | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2028 | \$ 22,400 | (1,302) | 528 | (774) | (0.01) | |
| MYI | Intrum AB | 5.000 | 20/12/2024 | € 12,600 | 604 | (711) | (107) | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2028 | \$ 26,700 | (1,555) | 633 | (922) | (0.01) | |
| | | | | | | \$ (5,272) | \$ 669 | \$ (4,603) | (0.06) |

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

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

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 | 01/2024 | AUD 2,316 | \$ 1,533 | \$ 0 | \$ (47) | \$ (47) | 0.00 |
| BOA | 01/2024 | CAD 4,322 | 3,191 | 0 | (87) | (87) | 0.00 |
| | 01/2024 | £ 15,291 | 19,390 | 0 | (103) | (103) | 0.00 |
| | 01/2024 | ¥ 234,997 | 1,592 | 0 | (76) | (76) | 0.00 |
| | 01/2024 | PEN 63,643 | 17,151 | 0 | (28) | (28) | 0.00 |
| | 02/2024 | \$ 220 | CNY 1,558 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 6,822 | \$ 82 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | CAD 1,049,447 | 774,869 | 0 | (21,028) | (21,028) | (0.28) |
| | 01/2024 | € 1,572,882 | 1,730,859 | 0 | (7,026) | (7,026) | (0.10) |
| | 01/2024 | £ 32,260 | 40,921 | 0 | (206) | (206) | 0.00 |
| | 01/2024 | HUF 4,952,122 | 14,094 | 0 | (216) | (216) | 0.00 |
| | 01/2024 | PEN 4,992 | 1,340 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 1,086 | AUD 1,597 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 14,007 | CAD 18,582 | 87 | 0 | 87 | 0.00 |
| | 01/2024 | 7,542 | € 6,843 | 40 | (21) | 19 | 0.00 |
| | 01/2024 | 5 | HUF 1,882 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,104 | ZAR 20,474 | 14 | 0 | 14 | 0.00 |
| | 02/2024 | 391 | CNY 2,778 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | CNH 43 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | INR 23,695 | 283 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | CAD 8,484 | 6,346 | 0 | (89) | (89) | 0.00 |
| | 01/2024 | £ 497 | 631 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 6,834 | CAD 9,283 | 207 | 0 | 207 | 0.00 |
| | 01/2024 | 1,888 | € 1,727 | 20 | 0 | 20 | 0.00 |
| | 01/2024 | 761 | PLN 3,326 | 85 | 0 | 85 | 0.00 |
| | 04/2024 | 7,095 | TRY 229,806 | 0 | (97) | (97) | 0.00 |
| CBK | 01/2024 | CAD 358 | \$ 264 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | £ 2,450 | 3,080 | 0 | (43) | (43) | 0.00 |
| | 01/2024 | HUF 1,010,007 | 2,883 | 0 | (35) | (35) | 0.00 |
| | 01/2024 | NOK 1,680 | 157 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | TRY 89 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,017 | AUD 1,513 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 1,133 | CAD 1,533 | 29 | 0 | 29 | 0.00 |
| | 01/2024 | 3,266 | € 3,023 | 74 | 0 | 74 | 0.00 |
| DUB | 01/2024 | CAD 200,190 | \$ 150,899 | 0 | (924) | (924) | (0.01) |
| GLM | 01/2024 | 11,430 | 8,411 | 0 | (258) | (258) | (0.01) |
| | 01/2024 | £ 38,015 | 48,546 | 89 | (4) | 85 | 0.00 |
| | 01/2024 | MXN 73,023 | 4,163 | 0 | (130) | (130) | 0.00 |
| | 02/2024 | TRY 92 | 3 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | HUF 5,364,791 | 15,274 | 0 | (229) | (229) | 0.00 |
| | 03/2024 | INR 7,102 | 85 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | SGD 477 | 359 | 0 | (3) | (3) | 0.00 |
| MBC | 01/2024 | AUD 1,574 | 1,044 | 0 | (31) | (31) | 0.00 |
| | 01/2024 | CAD 651 | 481 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | HUF 205,761 | 585 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 47,273 | € 43,376 | 654 | 0 | 654 | 0.01 |
| MYI | 01/2024 | AUD 11 | \$ 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 114,090 | 86,255 | 0 | (270) | (270) | (0.01) |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | £ 88 | \$ 112 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | HUF 418,814 | 1,190 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | ¥ 89,277 | 606 | 0 | (28) | (28) | 0.00 |
| | 01/2024 | MXN 1,200 | 71 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 959 | 727 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2 | AUD 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2,009 | € 1,824 | 9 | (3) | 6 | 0.00 |
| | 01/2024 | 3,695 | £ 2,894 | 0 | (6) | (6) | 0.00 |
| | 02/2024 | 230 | CNY 1,627 | 0 | 0 | 0 | 0.00 |
| RBC | 04/2024 | MXN 106 | \$ 6 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | CAD 863 | 636 | 0 | (19) | (19) | 0.00 |
| | 01/2024 | \$ 1,761 | CAD 2,324 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | INR 15,462 | \$ 185 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | ¥ 146,800 | 1,001 | 0 | (41) | (41) | 0.00 |
| | 01/2024 | MXN 78 | 4 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | AUD 878 | 583 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | £ 173,965 | 220,151 | 0 | (1,627) | (1,627) | (0.02) |
| | 01/2024 | SEK 2,168 | 210 | 0 | (5) | (5) | 0.00 |
| | | | | \$ 1,329 | \$ (32,765) | \$ (31,436) | (0.42) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 14,485 | AUD 21,845 | \$ 424 | \$ 0 | \$ 424 | 0.01 |
| BOA | 01/2024 | 1,006 | 1,520 | 32 | 0 | 32 | 0.00 |
| BPS | 01/2024 | AUD 368 | \$ 246 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 147 | AUD 219 | 2 | 0 | 2 | 0.00 |
| BRC | 01/2024 | AUD 22 | \$ 15 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | 6 | 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 32 | AUD 48 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | AUD 5 | \$ 4 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 19 | 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 5,626 | AUD 8,486 | 166 | 0 | 166 | 0.00 |
| RYL | 01/2024 | 24 | 36 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 6,978 | 10,517 | 200 | 0 | 200 | 0.00 |
| | | | | \$ 825 | \$ (6) | \$ 819 | 0.01 |

As at 31 December 2023, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CAD 430 | \$ 316 | \$ 0 | \$ (10) | \$ (10) | 0.00 |
| BRC | 01/2024 | \$ 98,124 | CAD 133,436 | 3,082 | 0 | 3,082 | 0.04 |
| CBK | 01/2024 | CAD 157 | \$ 118 | 0 | (1) | (1) | 0.00 |
| GLM | 01/2024 | 200 | 147 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 109,098 | CAD 148,259 | 3,351 | 0 | 3,351 | 0.04 |
| MBC | 01/2024 | 14,943 | 20,222 | 395 | 0 | 395 | 0.01 |
| MYI | 01/2024 | 11,947 | 15,753 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 109,717 | 148,825 | 3,161 | 0 | 3,161 | 0.04 |
| | | | | \$ 9,989 | \$ (15) | \$ 9,974 | 0.13 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 13 | \$ 16 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 175 | CHF 151 | 4 | 0 | 4 | 0.00 |
| BRC | 01/2024 | CHF 25 | \$ 29 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,283 | CHF 1,119 | 47 | 0 | 47 | 0.00 |
| CBK | 01/2024 | CHF 43 | \$ 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 8,717 | CHF 7,595 | 311 | 0 | 311 | 0.00 |
| GLM | 01/2024 | CHF 151 | \$ 173 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 9,797 | CHF 8,585 | 408 | 0 | 408 | 0.01 |
| MYI | 01/2024 | CHF 136 | \$ 156 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 9,729 | CHF 8,493 | 367 | 0 | 367 | 0.00 |
| SCX | 01/2024 | CHF 38 | \$ 45 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 1,137 | \$ (15) | \$ 1,122 | 0.01 |

Schedule of Investments Diversified Income Fund (cont.)

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 56,744 | \$ 61,407 | \$ 2 | \$ (1,293) | \$ (1,291) | (0.02) |
| | 01/2024 | \$ 997,328 | € 906,033 | 3,751 | 0 | 3,751 | 0.05 |
| BRC | 01/2024 | 995,833 | 905,484 | 4,640 | 0 | 4,640 | 0.06 |
| CBK | 01/2024 | € 16,591 | \$ 18,239 | 17 | (109) | (92) | 0.00 |
| MBC | 01/2024 | 1,826 | 1,980 | 0 | (38) | (38) | 0.00 |
| | 01/2024 | \$ 881,967 | € 806,608 | 9,256 | 0 | 9,256 | 0.13 |
| SCX | 01/2024 | 129,008 | 118,226 | 1,620 | 0 | 1,620 | 0.02 |
| | | | | \$ 19,286 | \$ (1,440) | \$ 17,846 | 0.24 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 7 | \$ 9 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 59,359 | £ 46,849 | 366 | 0 | 366 | 0.00 |
| BPS | 01/2024 | £ 195 | \$ 246 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 268,768 | £ 212,698 | 2,388 | 0 | 2,388 | 0.03 |
| BRC | 01/2024 | 974 | 770 | 8 | 0 | 8 | 0.00 |
| CBK | 01/2024 | £ 20,260 | \$ 25,648 | 0 | (181) | (181) | 0.00 |
| | 01/2024 | \$ 545 | £ 433 | 7 | 0 | 7 | 0.00 |
| GLM | 01/2024 | £ 15 | \$ 19 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 2,961 | 3,770 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 976 | £ 774 | 11 | 0 | 11 | 0.00 |
| MYI | 01/2024 | £ 54 | \$ 67 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 86 | £ 67 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 333,799 | 263,898 | 2,629 | 0 | 2,629 | 0.04 |
| SSB | 01/2024 | £ 76 | \$ 96 | 0 | (1) | (1) | 0.00 |
| UAG | 01/2024 | 10 | 12 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 333,775 | £ 263,735 | 2,445 | 0 | 2,445 | 0.03 |
| | | | | \$ 7,854 | \$ (191) | \$ 7,663 | 0.10 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 393 | ¥ 57,969 | \$ 19 | \$ 0 | \$ 19 | 0.00 |
| BPS | 01/2024 | 849 | 124,592 | 35 | 0 | 35 | 0.00 |
| GLM | 01/2024 | 654 | 96,198 | 28 | 0 | 28 | 0.00 |
| MYI | 01/2024 | 519 | 76,469 | 24 | 0 | 24 | 0.00 |
| | | | | \$ 106 | \$ 0 | \$ 106 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 02/2024 | \$ 71 | MXN 1,200 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BPS | 01/2024 | MXN 131,113 | \$ 7,732 | 0 | (8) | (8) | 0.00 |
| | 02/2024 | \$ 7,697 | MXN 131,113 | 9 | 0 | 9 | 0.00 |
| BRC | 01/2024 | 224 | 3,871 | 5 | 0 | 5 | 0.00 |
| CBK | 01/2024 | MXN 131,113 | \$ 7,736 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 239 | MXN 4,201 | 9 | 0 | 9 | 0.00 |
| GLM | 02/2024 | 7,701 | 131,113 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | MXN 61,150 | \$ 3,540 | 0 | (70) | (70) | 0.00 |
| MBC | 01/2024 | 6,600 | 386 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 9,286 | MXN 159,781 | 146 | 0 | 146 | 0.00 |
| MYI | 01/2024 | MXN 20,955 | \$ 1,233 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 8,248 | MXN 142,218 | 147 | 0 | 147 | 0.00 |
| RBC | 01/2024 | 974 | 16,893 | 23 | 0 | 23 | 0.00 |
| SCX | 01/2024 | MXN 131,113 | \$ 7,734 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 8,996 | MXN 155,081 | 158 | 0 | 158 | 0.01 |
| | 02/2024 | 7,699 | 131,113 | 7 | 0 | 7 | 0.00 |
| | | | | \$ 509 | \$ (96) | \$ 413 | 0.01 |

As at 31 December 2023, 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 | 01/2024 | \$ 4,917 | SEK 51,286 | \$ 173 | \$ 0 | \$ 173 | 0.01 |
| CBK | 01/2024 | 708 | 7,390 | 26 | 0 | 26 | 0.00 |
| GLM | 01/2024 | 274 | 2,782 | 2 | 0 | 2 | 0.00 |
| SCX | 01/2024 | 5,413 | 56,221 | 167 | 0 | 167 | 0.00 |
| UAG | 01/2024 | 5,468 | 56,437 | 133 | 0 | 133 | 0.00 |
| | | | | \$ 501 | \$ 0 | \$ 501 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 17,707 | SGD 23,614 | \$ 199 | \$ 0 | \$ 199 | 0.00 |
| BOA | 01/2024 | 21,213 | 28,300 | 248 | 0 | 248 | 0.01 |
| GLM | 01/2024 | SGD 1,240 | \$ 925 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | \$ 325 | SGD 433 | 4 | 0 | 4 | 0.00 |
| JPM | 01/2024 | 4,924 | 6,568 | 56 | 0 | 56 | 0.00 |
| MBC | 01/2024 | SGD 85 | \$ 64 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 2,040 | SGD 2,729 | 29 | 0 | 29 | 0.00 |
| | 02/2024 | 705 | 930 | 2 | (1) | 1 | 0.00 |
| MYI | 01/2024 | 19,516 | 26,034 | 225 | 0 | 225 | 0.00 |
| | 02/2024 | SGD 299 | \$ 227 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 128 | SGD 171 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 764 | \$ (17) | \$ 747 | 0.01 |

Total OTC Financial Derivative Instruments

\$ 3,152 0.04

Total Investments

\$ 8,331,253 111.98

Other Current Assets & Liabilities

\$ (891,455) (11.98)

Net Assets

\$ 7,439,798 100.00

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 2022: 0.18%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|-------------------------|-----------|------------|-----------------|
| Altice France S.A. 11.500% due 01/02/2027 | 20/12/2023 | \$ 5,184 | \$ 5,420 | 0.07 |
| Citigroup, Inc. 2.572% due 03/06/2031 | 26/05/2020 | 6,900 | 5,898 | 0.08 |
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | 92 | 91 | 0.00 |
| Corestate Capital Holding S.A. | 22/08/2023 | 0 | 0 | 0.00 |
| Deutsche Bank AG 3.729% due 14/01/2032 | 12/08/2022 - 16/08/2022 | 2,348 | 2,432 | 0.03 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 8,869 | 11,011 | 0.15 |
| General Motors Co. 6.800% due 01/10/2027 | 07/05/2020 | 699 | 743 | 0.01 |
| Intelsat Emergence S.A. | 24/02/2020 - 29/10/2021 | 16,083 | 5,257 | 0.07 |
| | | \$ 40,175 | \$ 30,852 | 0.41 |

(j) Securities with an aggregate fair value of \$51,497 (31 December 2022: \$6,805) and cash of \$35,459 (31 December 2022: \$4,245) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$2,346 (31 December 2022: \$277) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$146,278 (31 December 2022: \$268,487) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$29,812 (31 December 2022: \$9,202) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Schedule of Investments Diversified Income Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 6,229,045 | \$ 51,448 | \$ 6,280,493 |
| Investment Funds | 470,418 | 269,108 | 0 | 739,526 |
| Repurchase Agreements | 0 | 1,221,471 | 0 | 1,221,471 |
| Financial Derivative Instruments ⁽³⁾ | 5,332 | 83,997 | 434 | 89,763 |
| Totals | \$ 475,750 | \$ 7,803,621 | \$ 51,882 | \$ 8,331,253 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 6,595,189 | \$ 25,428 | \$ 6,620,617 |
| Investment Funds | 609,289 | 267,341 | 0 | 876,630 |
| Repurchase Agreements | 0 | 1,746,323 | 0 | 1,746,323 |
| Financial Derivative Instruments ⁽³⁾ | 69 | (18,207) | 0 | (18,138) |
| Totals | \$ 609,358 | \$ 8,590,646 | \$ 25,428 | \$ 9,225,432 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 2.000% | 28/09/2023 | TBD ⁽¹⁾ | € (1,134) | \$ (1,261) | (0.02) |
| BRC | 0.500 | 20/09/2023 | TBD ⁽¹⁾ | (14,151) | (15,723) | (0.21) |
| | 3.250 | 20/09/2023 | TBD ⁽¹⁾ | (3,218) | (3,576) | (0.05) |
| | 3.250 | 30/11/2023 | TBD ⁽¹⁾ | (2,611) | (2,893) | (0.04) |
| | 3.550 | 20/09/2023 | TBD ⁽¹⁾ | (663) | (737) | (0.01) |
| JML | (1.000) | 14/11/2023 | TBD ⁽¹⁾ | (436) | (481) | (0.01) |
| | 0.500 | 06/07/2023 | TBD ⁽¹⁾ | (3,575) | (3,982) | (0.05) |
| | 0.500 | 30/10/2023 | TBD ⁽¹⁾ | (1,291) | (1,428) | (0.02) |
| | 3.000 | 08/06/2023 | TBD ⁽¹⁾ | (2,124) | (2,380) | (0.03) |
| | 3.000 | 12/06/2023 | TBD ⁽¹⁾ | (1,273) | (1,426) | (0.02) |
| | 3.000 | 29/11/2023 | TBD ⁽¹⁾ | (4,222) | (4,674) | (0.06) |
| MYI | 0.500 | 02/08/2023 | TBD ⁽¹⁾ | (8,240) | (9,162) | (0.12) |
| | 0.500 | 07/08/2023 | TBD ⁽¹⁾ | (1,757) | (1,953) | (0.03) |
| Total Reverse Repurchase Agreements | | | | | \$ (49,676) | (0.67) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 576 | \$ (650) | \$ (74) | \$ 58 | \$ 0 | \$ 58 |
| BOA | (539) | 420 | (119) | 941 | (920) | 21 |
| BPS | (23,811) | 26,170 | 2,359 | 650 | (800) | (150) |
| BRC | 7,734 | (12,990) | (5,256) | (2,633) | 2,650 | 17 |
| CBK | 104 | 0 | 104 | (1,931) | 1,730 | (201) |
| DUB | (490) | 280 | (210) | N/A | N/A | N/A |
| FBF | N/A | N/A | N/A | (104) | 260 | 156 |
| GLM | 3,394 | (3,020) | 374 | 233 | (250) | (17) |
| GST | (1,620) | 1,522 | (98) | (2,878) | 2,952 | 74 |
| JPM | (185) | 0 | (185) | 2,534 | (3,820) | (1,286) |
| MBC | 10,556 | (15,430) | (4,874) | 27,060 | (25,160) | 1,900 |
| MYC | (802) | 790 | (12) | (152) | 260 | 108 |
| MYI | (595) | 630 | 35 | (196) | 260 | 64 |
| RBC | 23 | 0 | 23 | (385) | 430 | 45 |
| SCX | 4,558 | (5,960) | (1,402) | 561 | (330) | 231 |
| SSB | (1) | 0 | (1) | N/A | N/A | N/A |
| TOR | (41) | 0 | (41) | (772) | 660 | (112) |
| UAG | 4,291 | (3,950) | 341 | 302 | 0 | 302 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 53.89 | 48.23 |
| Transferable securities dealt in on another regulated market* | 30.36 | 25.74 |
| Other transferable securities | 0.16 | 1.67 |
| Investment funds | 9.94 | 10.02 |
| Repurchase agreements | 16.42 | 19.95 |
| Financial derivative instruments dealt in on a regulated market | 0.92 | (0.32) |
| Centrally cleared financial derivative instruments | 0.25 | (0.15) |
| OTC financial derivative instruments | 0.04 | 0.27 |
| Reverse repurchase agreements | (0.67) | (0.08) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Albania | 0.24 | 0.18 |
| Angola | 0.20 | N/A |
| Argentina | 0.69 | 0.52 |
| Australia | 0.12 | 0.07 |
| Belarus | N/A | 0.03 |
| Bermuda | 1.14 | 0.72 |
| Brazil | 0.07 | 0.00 |
| Canada | 0.67 | 0.29 |
| Cayman Islands | 2.20 | 2.14 |
| Chile | 0.09 | 0.08 |
| China | 0.01 | 0.03 |
| Colombia | 0.78 | 0.42 |
| Costa Rica | 0.07 | N/A |
| Cyprus | 0.11 | 0.17 |
| Denmark | 0.19 | 0.14 |
| Dominican Republic | 0.52 | 0.38 |
| Ecuador | 0.39 | 0.25 |
| Egypt | 0.56 | 0.56 |
| Finland | 0.06 | 0.08 |
| France | 2.38 | 3.16 |
| Germany | 2.31 | 3.24 |
| Ghana | 0.17 | 0.06 |
| Guatemala | 0.21 | N/A |
| Guernsey, Channel Islands | 0.23 | 0.54 |
| Hong Kong | 0.08 | 0.98 |
| Hungary | 0.42 | N/A |
| India | N/A | 0.02 |
| Indonesia | 1.04 | 0.60 |
| International | 0.12 | N/A |
| Ireland | 6.81 | 6.34 |
| Israel | 0.09 | 0.11 |
| Italy | 3.37 | 3.95 |
| Ivory Coast | 0.17 | 0.12 |
| Japan | 0.30 | 0.92 |
| Jersey, Channel Islands | 1.16 | 1.02 |
| Jordan | 0.05 | N/A |
| Kazakhstan | 0.14 | N/A |
| Luxembourg | 2.73 | 3.92 |
| Macedonia | 0.10 | 0.08 |
| Mauritius | N/A | 0.08 |
| Mexico | 2.20 | 1.79 |
| Multinational | 0.18 | 0.33 |
| Netherlands | 2.79 | 3.82 |
| Nigeria | 0.48 | 0.41 |
| Oman | 0.30 | 0.31 |
| Panama | 0.38 | 0.25 |
| Peru | 0.51 | N/A |
| Philippines | 0.03 | N/A |
| Portugal | 0.18 | 0.14 |
| Qatar | N/A | 0.12 |
| Romania | 0.69 | 0.07 |
| Russia | 0.10 | 0.29 |
| Saudi Arabia | 0.86 | N/A |
| Senegal | 0.04 | N/A |
| Serbia | 0.23 | 0.07 |
| Singapore | 0.18 | 0.15 |
| Slovenia | 0.21 | 0.16 |
| South Africa | 0.36 | 0.09 |
| Spain | 0.64 | 0.97 |
| Sri Lanka | 0.15 | 0.08 |
| Sweden | 0.46 | 0.37 |
| Switzerland | 0.36 | 1.22 |
| Turkey | 0.94 | 0.70 |
| Ukraine | 0.31 | 0.22 |
| United Arab Emirates | 0.15 | 0.13 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| United Kingdom | 4.88 | 7.14 |
| United States | 36.27 | 22.65 |
| Venezuela | 0.07 | 0.03 |
| Virgin Islands (British) | N/A | 0.06 |
| Short-Term Instruments | 0.47 | 2.87 |
| Investment Funds | 9.94 | 10.02 |
| Repurchase Agreements | 16.42 | 19.95 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.92 | (0.32) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.01) | (0.12) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.42 | 0.18 |
| Interest Rate Swaps | (0.16) | (0.21) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.06) | (0.02) |
| Forward Foreign Currency Contracts | (0.42) | (0.76) |
| Hedged Forward Foreign Currency Contracts | 0.52 | 1.05 |
| Other Current Assets & Liabilities | (11.98) | (5.41) |
| 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 | | | | | | | | EGYPT | | | | | | | | | | | | | |
| ANGOLA | | | | Gaci First Investment Co. | | | | SOVEREIGN ISSUES | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | 4.750% due 14/02/2030 | | | | Egypt Government International Bond | | | | | | | | | | | | | |
| Angolan Government International Bond | | | | \$ 2,000 | \$ | 2,003 | 0.49 | 6.375% due 11/04/2031 | € 1,300 | \$ | 927 | 0.22 | | | | | | | | | |
| 8.000% due 26/11/2029 | \$ 500 | \$ | 446 | 0.11 | 800 | 726 | 0.18 | 7.500% due 16/02/2061 | \$ 3,000 | | 1,762 | 0.43 | | | | | | | | | |
| 9.125% due 26/11/2049 | 600 | | 491 | 0.12 | Kaisa Group Holdings Ltd. | | | | Total Egypt | | 2,689 | 0.65 | | | | | | | | | |
| Total Angola | | | 937 | 0.23 | 9.375% due 30/06/2024 ^ | | | | FINLAND | | | | | | | | | | | | |
| ARGENTINA | | | | 9.750% due 28/09/2023 ^ | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | 10.500% due 15/01/2025 ^ | | | | Balder Finland Oyj | | | | | | | | | | | | | |
| Argentina Government International Bond | | | | 400 | | 13 | 0.00 | 1.375% due 24/05/2030 | € 200 | | 161 | 0.04 | | | | | | | | | |
| 3.500% due 09/07/2041 | 7,422 | 2,535 | 0.62 | 1,500 | 49 | 0.01 | 2.000% due 18/01/2031 | 100 | | 81 | 0.02 | | | | | | | | | | |
| 3.625% due 09/07/2035 | 1,252 | 427 | 0.10 | 1,000 | 34 | 0.01 | Nokia Oyj | | | | | | | | | | | | | | |
| Provincia de Buenos Aires | | | | 400 | | 14 | 0.00 | 6.625% due 15/05/2039 | \$ 600 | | 595 | 0.14 | | | | | | | | | |
| 129.126% due 12/04/2025 (a) | ARS 610 | | 1 | 0.00 | Lima Metro Line Finance Ltd. | | | | Total Finland | | 837 | 0.20 | | | | | | | | | |
| Total Argentina | | | 2,963 | 0.72 | 5.875% due 05/07/2034 | | | | FRANCE | | | | | | | | | | | | |
| AUSTRALIA | | | | Melco Resorts Finance Ltd. | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | 4.875% due 06/06/2025 | | | | Altice France S.A. | | | | | | | | | | | | | |
| Santos Finance Ltd. | | | | 700 | 680 | 0.16 | 3.375% due 15/01/2028 | | | | € 100 | 88 | 0.02 | | | | | | | | |
| 6.875% due 19/09/2033 | \$ 500 | | 531 | 0.13 | 500 | 442 | 0.11 | 4.000% due 15/07/2029 | 900 | | 779 | 0.19 | | | | | | | | | |
| BERMUDA | | | | 5.375% due 04/12/2029 | | | | 4.250% due 15/10/2029 | | | | 600 | 529 | 0.13 | | | | | | | |
| CORPORATE BONDS & NOTES | | | | Sands China Ltd. | | | | 5.500% due 15/10/2029 | | | | \$ 1,600 | 1,256 | 0.31 | | | | | | | |
| Aircastle Ltd. | | | | 900 | 755 | 0.18 | BNP Paribas S.A. | | | | | 2,800 | 2,490 | 0.60 | | | | | | | |
| 2.850% due 26/01/2028 | 1,100 | 982 | 0.24 | Seagate HDD Cayman | | | | Electricite de France S.A. | | | | | 900 | 1,007 | 0.24 | | | | | | |
| 5.250% due 11/08/2025 | 1,250 | 1,233 | 0.30 | 4.125% due 15/01/2031 | | | | 9.125% due 15/03/2033 (f) | | | | 900 | | | | | | | | | |
| NCL Corp. Ltd. | | | | 9.625% due 01/12/2032 | | | | Loxam S.A.S. | | | | € 200 | 215 | 0.05 | | | | | | | |
| 8.375% due 01/02/2028 | 500 | 530 | 0.13 | Spirit Loyalty Cayman Ltd. | | | | Renault S.A. | | | | 600 | 643 | 0.16 | | | | | | | |
| Valaris Ltd. | | | | 8.000% due 20/09/2025 | | | | 2.375% due 25/05/2026 | | | | 600 | | | | | | | | | |
| 8.375% due 30/04/2030 | 300 | 308 | 0.07 | Sunac China Holdings Ltd. | | | | TDF Infrastructure SASU | | | | 1,800 | 1,740 | 0.42 | | | | | | | |
| Total Bermuda | | | 3,053 | 0.74 | 6.000% due 30/09/2026 | | | | Ubisoft Entertainment S.A. | | | | | 400 | 377 | 0.09 | | | | | |
| BRAZIL | | | | 6.250% due 30/09/2027 | | | | 0.878% due 24/11/2027 | | | | Total France | | 9,124 | 2.21 | | | | | | |
| CORPORATE BONDS & NOTES | | | | 6.500% due 30/09/2027 | | | | GERMANY | | | | CORPORATE BONDS & NOTES | | | | | | | | | |
| Odebrecht Oil & Gas Finance Ltd. | | | | 6.750% due 30/09/2028 | | | | Deutsche Bank AG | | | | 5.882% due 08/07/2031 | | \$ 1,700 | 1,651 | 0.40 | | | | | |
| 0.000% due 29/01/2024 (d)(f) | 2,332 | 80 | 0.02 | 7.000% due 30/09/2029 | | | | IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) | | | | 3.750% due 15/09/2026 (b) | | € 1,550 | 1,693 | 0.41 | | | | | |
| CANADA | | | | 7.250% due 30/09/2029 | | | | COLOMBIA | | | | SOVEREIGN ISSUES | | INEOS Styrolution Ludwigshafen GmbH | | 2.250% due 16/01/2027 | | 2,400 | 2,454 | 0.59 | |
| CORPORATE BONDS & NOTES | | | | 7.500% due 04/09/2024 ^ | | | | Colombia Government International Bond | | | | ZF Finance GmbH | | 2.750% due 25/05/2027 | | 1,200 | 1,265 | 0.31 | | | |
| Air Canada Pass-Through Trust | | | | Total China | | | | 4.500% due 15/03/2029 | | | | 7.063 | | 1.71 | | | | | | | |
| 5.250% due 01/10/2030 | 436 | 428 | 0.11 | 44 | | | | 5.000% due 15/06/2045 | | | | | | | | | | | | | |
| B.C. Unlimited Liability Co. | | | | COSTA RICA | | | | 8.000% due 14/11/2035 | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | | |
| 4.375% due 15/01/2028 | 700 | 669 | 0.16 | SOVEREIGN ISSUES | | | | Total Colombia | | | | SCUR-Alpha 1503 GmbH | | | | | | | | | |
| Bausch & Lomb Escrow Corp. | | | | Costa Rica Government International Bond | | | | 7.300% due 13/11/2054 | | | | 10.883% due 29/03/2030 | | | | \$ 496 | 458 | 0.11 | | | |
| 8.375% due 01/10/2028 | 300 | 317 | 0.08 | 3,950 | | | | 0.60 | | | | Total Germany | | | | | 7,521 | 1.82 | | | |
| Fairfax Financial Holdings Ltd. | | | | DENMARK | | | | GHANA | | | | SOVEREIGN ISSUES | | Ghana Government International Bond | | | | | | | |
| 2.750% due 29/03/2028 | € 2,000 | 2,112 | 0.51 | CORPORATE BONDS & NOTES | | | | 5.056% due 31/05/2028 | | | | 7.750% due 07/04/2029 ^ | | | | 800 | 352 | 0.09 | | | |
| goeasy Ltd. | | | | TDC Net A/S | | | | Dominican Republic Government International Bond | | | | 8.125% due 26/03/2032 ^ | | | | 400 | 177 | 0.04 | | | |
| 9.250% due 01/12/2028 | \$ 400 | 427 | 0.10 | 5.000% due 15/06/2045 | | | | 6.500% due 15/02/2048 | | | | 8.750% due 11/03/2061 ^ | | | | 300 | 130 | 0.03 | | | |
| Open Text Corp. | | | | 8.000% due 14/11/2035 | | | | 7.300% due 13/11/2054 | | | | 8.950% due 26/03/2051 ^ | | | | 200 | 87 | 0.02 | | | |
| 3.875% due 15/02/2028 | 700 | 651 | 0.16 | Total Colombia | | | | 3,950 | | | | Total Ghana | | | | | 746 | 0.18 | | | |
| Total Canada | | | 4,604 | 1.12 | COSTA RICA | | | | GUATEMALA | | | | SOVEREIGN ISSUES | | Guatemala Government International Bond | | | | | | |
| CAYMAN ISLANDS | | | | SOVEREIGN ISSUES | | | | ECUADOR | | | | SOVEREIGN ISSUES | | 7.050% due 04/10/2032 | | 1,000 | 1,065 | 0.26 | | | |
| ASSET-BACKED SECURITIES | | | | Dominican Republic Government International Bond | | | | Ecuador Government International Bond | | | | Globalworth Real Estate Investments Ltd. | | | | 3.000% due 29/03/2025 | | € 394 | 399 | 0.10 | |
| CIFC Funding Ltd. | | | | 6.500% due 15/02/2048 | | | | 0.000% due 31/07/2030 (d) | | | | 2.125% due 21/02/2026 | | | | | | | | | |
| 6.640% due 24/04/2031 | 988 | 988 | 0.24 | \$ 2,600 | | | | 2.500% due 31/07/2040 | | | | 500 | | 464 | | 0.11 | | | | | |
| 6.710% due 24/04/2030 | 1,993 | 1,989 | 0.48 | 2,493 | | | | 6.000% due 31/07/2030 | | | | 1,627 | | 1,443 | | 0.35 | | | | | |
| Vibrant CLO Ltd. | | | | Ecuador Government International Bond | | | | Diamond Foreign Asset Co. | | | | 8.500% due 01/10/2030 | | | | 500 | | 512 | | 0.12 | |
| 6.717% due 15/09/2030 | 176 | 176 | 0.05 | 1,416 | | | | 408 | | | | | | | | | | | | | |
| Total Cayman Islands | | | 3,153 | 0.77 | 328 | | | | 0.08 | | | | | | | | | | | | |
| CONVERTIBLE BONDS & NOTES | | | | Total Ecuador | | | | 1,632 | | | | 0.40 | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | Total Ecuador | | | | 1,632 | | | | 0.40 | | | | | | | | | |
| Avolon Holdings Funding Ltd. | | | | 1,632 | | | | 0.40 | | | | | | | | | | | | | |
| 2.125% due 21/02/2026 | 500 | 464 | 0.11 | 1,632 | | | | 0.40 | | | | | | | | | | | | | |
| 2.528% due 18/11/2027 | 1,627 | 1,443 | 0.35 | 1,632 | | | | 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| United Group BV | | | | Nova Ljubljanska Banka d.d. | | | | 5.500% due 13/11/2026 | € 500 | \$ 195 | 0.05 |
| 5.250% due 01/02/2030 | € 300 | \$ 315 | 0.08 | 3.400% due 05/02/2030 | € 600 | \$ 575 | 0.14 | Bellis Acquisition Co. PLC | | | |
| Volkswagen International Finance NV | | | | Total Slovenia | | 1,675 | 0.41 | 3.250% due 16/02/2026 | £ 500 | 593 | 0.14 |
| 3.500% due 17/06/2025 (f) | 900 | 968 | 0.23 | | | | | Greene King Finance PLC | | | |
| ZF Europe Finance BV | | | | SOUTH AFRICA | | | | 5.106% due 15/03/2034 | 257 | 318 | 0.08 |
| 2.000% due 23/02/2026 | 100 | 106 | 0.03 | CORPORATE BONDS & NOTES | | | | HSBC Holdings PLC | | | |
| Total Netherlands | | 11,535 | 2.79 | AngloGold Ashanti Holdings PLC | | | | 2.804% due 24/05/2032 | \$ 300 | 251 | 0.06 |
| | | | | 3.750% due 01/10/2030 | \$ 200 | 174 | 0.04 | 2.848% due 04/06/2031 | 200 | 172 | 0.04 |
| | | | | Sasol Financing USA LLC | | | | 3.973% due 22/05/2030 | 600 | 561 | 0.14 |
| | | | | 6.500% due 27/09/2028 | 600 | 572 | 0.14 | 4.041% due 13/03/2028 | 300 | 289 | 0.07 |
| | | | | | | 746 | 0.18 | 5.210% due 11/08/2028 | 1,600 | 1,599 | 0.39 |
| | | | | SOVEREIGN ISSUES | | | | John Lewis PLC | | | |
| | | | | South Africa Government International Bond | | | | 4.250% due 18/12/2034 | £ 400 | 371 | 0.09 |
| | | | | 5.650% due 27/09/2047 | 1,200 | 963 | 0.23 | 6.125% due 21/01/2025 | 300 | 382 | 0.09 |
| | | | | Total South Africa | | 1,709 | 0.41 | Lloyds Banking Group PLC | | | |
| | | | | | | | | 4.976% due 11/08/2033 | \$ 400 | 390 | 0.09 |
| | | | | SPAIN | | | | Market Bidco Finco PLC | | | |
| | | | | CORPORATE BONDS & NOTES | | | | 4.750% due 04/11/2027 | € 1,500 | 1,490 | 0.36 |
| | | | | Banco Bilbao Vizcaya Argentaria S.A. | | | | Mitchells & Butlers Finance PLC | | | |
| | | | | 6.000% due 15/01/2026 (f)(h) | € 800 | 880 | 0.21 | 5.789% due 15/12/2030 | £ 178 | 210 | 0.05 |
| | | | | 6.138% due 14/09/2028 | \$ 600 | 617 | 0.15 | 6.135% due 15/12/2030 | \$ 713 | 662 | 0.16 |
| | | | | Lorca Telecom Bondco S.A. | | | | 6.469% due 15/09/2032 | £ 332 | 386 | 0.09 |
| | | | | 4.000% due 18/09/2027 | € 300 | 324 | 0.08 | NatWest Group PLC | | | |
| | | | | Total Spain | | 1,821 | 0.44 | 6.000% due 29/12/2025 (f)(h) | \$ 1,700 | 1,648 | 0.40 |
| | | | | | | | | Pinnacle Bidco PLC | | | |
| | | | | SRI LANKA | | | | 10.000% due 11/10/2028 | £ 600 | 797 | 0.19 |
| | | | | SOVEREIGN ISSUES | | | | Santander UK Group Holdings PLC | | | |
| | | | | Sri Lanka Government International Bond | | | | 3.823% due 03/11/2028 | \$ 1,500 | 1,411 | 0.34 |
| | | | | 7.550% due 28/03/2030 ^ | \$ 525 | 265 | 0.07 | 6.750% due 24/06/2024 (f)(h) | £ 700 | 893 | 0.22 |
| | | | | 7.850% due 14/03/2029 ^ | 600 | 303 | 0.07 | SW Finance PLC | | | |
| | | | | Total Sri Lanka | | 568 | 0.14 | 7.375% due 12/12/2041 | 300 | 411 | 0.10 |
| | | | | | | | | Virgin Media Secured Finance PLC | | | |
| | | | | SWEDEN | | | | 4.250% due 15/01/2030 | 2,800 | 3,130 | 0.76 |
| | | | | CORPORATE BONDS & NOTES | | | | Virgin Money UK PLC | | | |
| | | | | Volvo Car AB | | | | 4.000% due 03/09/2027 | 1,400 | 1,694 | 0.41 |
| | | | | 4.250% due 31/05/2028 (j) | € 500 | 559 | 0.14 | Vmed O2 UK Financing PLC | | | |
| | | | | | | | | 3.250% due 31/01/2031 | € 400 | 408 | 0.10 |
| | | | | SWITZERLAND | | | | | | 18,486 | 4.48 |
| | | | | CORPORATE BONDS & NOTES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| | | | | UBS Group AG | | | | Towd Point Mortgage Funding PLC | | | |
| | | | | 4.282% due 09/01/2028 | \$ 700 | 679 | 0.16 | 6.365% due 20/10/2051 | £ 1,340 | 1,710 | 0.41 |
| | | | | | | | | Total United Kingdom | | 20,196 | 4.89 |
| | | | | TURKEY | | | | UNITED STATES | | | |
| | | | | SOVEREIGN ISSUES | | | | ASSET-BACKED SECURITIES | | | |
| | | | | Turkey Government International Bond | | | | Aames Mortgage Investment Trust | | | |
| | | | | 4.875% due 16/04/2043 | 1,200 | 879 | 0.21 | 6.250% due 25/10/2035 | \$ 88 | 86 | 0.02 |
| | | | | 5.750% due 11/05/2047 | 3,525 | 2,773 | 0.67 | Accredited Mortgage Loan Trust | | | |
| | | | | Total Turkey | | 3,652 | 0.88 | 6.190% due 25/09/2035 | 22 | 22 | 0.01 |
| | | | | | | | | ACE Securities Corp. Home Equity Loan Trust | | | |
| | | | | UKRAINE | | | | 5.840% due 25/02/2037 | 2,416 | 1,022 | 0.25 |
| | | | | CORPORATE BONDS & NOTES | | | | 6.070% due 25/02/2036 | 58 | 57 | 0.01 |
| | | | | NPC Ukrenerg | | | | Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | |
| | | | | 6.875% due 09/11/2028 | 800 | 217 | 0.05 | 5.940% due 25/11/2035 | 50 | 48 | 0.01 |
| | | | | SOVEREIGN ISSUES | | | | 8.845% due 25/11/2032 | 450 | 446 | 0.11 |
| | | | | Ukraine Government International Bond | | | | Argent Securities Trust | | | |
| | | | | 4.375% due 27/01/2032 | € 4,400 | 1,011 | 0.25 | 5.790% due 25/05/2036 | 559 | 137 | 0.03 |
| | | | | 6.750% due 20/06/2028 | 200 | 54 | 0.01 | Bear Stearns Asset-Backed Securities Trust | | | |
| | | | | 8.994% due 01/02/2026 | \$ 300 | 90 | 0.02 | 5.401% due 25/06/2035 | 472 | 462 | 0.11 |
| | | | | | | 1,155 | 0.28 | 7.270% due 25/07/2034 | 21 | 22 | 0.01 |
| | | | | Total Ukraine | | 1,372 | 0.33 | Carrington Mortgage Loan Trust | | | |
| | | | | | | | | 5.730% due 25/02/2037 | 682 | 628 | 0.15 |
| | | | | UNITED ARAB EMIRATES | | | | 6.520% due 25/05/2035 | 244 | 235 | 0.06 |
| | | | | CORPORATE BONDS & NOTES | | | | Countrywide Asset-Backed Certificates | | | |
| | | | | DAE Sukuk Difc Ltd. | | | | 6.570% due 25/05/2047 | 741 | 583 | 0.14 |
| | | | | 3.750% due 15/02/2026 | 900 | 866 | 0.21 | Countrywide Asset-Backed Certificates Trust | | | |
| | | | | | | | | 3.508% due 25/03/2036 | 56 | 54 | 0.01 |
| | | | | UNITED KINGDOM | | | | 5.650% due 25/11/2047 | 524 | 500 | 0.12 |
| | | | | CORPORATE BONDS & NOTES | | | | 5.950% due 25/02/2037 | 1,600 | 1,451 | 0.35 |
| | | | | AGPS BondCo PLC | | | | 5.995% due 25/08/2036 | 1,961 | 1,896 | 0.46 |
| | | | | 4.625% due 14/01/2026 | € 100 | 39 | 0.01 | 6.310% due 25/10/2047 | 1,753 | 1,677 | 0.41 |
| | | | | 5.000% due 27/04/2027 | 500 | 186 | 0.05 | 6.520% due 25/11/2034 | 38 | 38 | 0.01 |
| | | | | | | | | 7.045% due 25/11/2034 | 117 | 116 | 0.03 |
| | | | | | | | | Countrywide Asset-Backed Certificates, Inc. | | | |
| | | | | | | | | 6.030% due 25/04/2034 | 176 | 162 | 0.04 |

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|-------------------|-----------------|---|---------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Credit Suisse First Boston Mortgage Securities Corp. | | | | COMMON STOCKS | | | | 2.700% due 10/08/2026 | \$ 700 | \$ 649 | 0.16 |
| 5.077% due 25/01/2032 | \$ 3 | \$ 3 | 0.00 | ENERGY | | | | 3.375% due 13/11/2025 | 300 | 287 | 0.07 |
| Ellington Loan Acquisition Trust | | | | Constellation Oil Services Holding S.A. 'B' (c)(i) | 161,700 | \$ 18 | 0.00 | Fortress Transportation & Infrastructure Investors LLC | | | |
| 6.520% due 25/05/2037 | 310 | 301 | 0.07 | | | | | 5.500% due 01/05/2028 | 1,400 | 1,347 | 0.33 |
| First Franklin Mortgage Loan Trust | | | | | | | | 6.500% due 01/10/2025 | 1,237 | 1,234 | 0.30 |
| 6.745% due 25/07/2034 | 103 | 101 | 0.02 | | | | | Freedom Mortgage Corp. | | | |
| Fremont Home Loan Trust | | | | | | | | 6.625% due 15/01/2027 | 1,100 | 1,051 | 0.25 |
| 6.010% due 25/04/2036 | 279 | 256 | 0.06 | | | | | Global Atlantic Fin Co. | | | |
| 6.400% due 25/06/2035 | 700 | 605 | 0.15 | | | | | 4.400% due 15/10/2029 | 1,000 | 922 | 0.22 |
| GSAA Home Equity Trust | | | | | | | | GLP Capital LP | | | |
| 5.590% due 25/11/2036 | 74 | 17 | 0.00 | | | | | 5.750% due 01/06/2028 | 300 | 303 | 0.07 |
| GSAMP Trust | | | | | | | | GN Bondco LLC | | | |
| 5.520% due 25/12/2046 | 24 | 12 | 0.00 | | | | | 9.500% due 15/10/2031 | 500 | 489 | 0.12 |
| 5.560% due 25/01/2037 | 40 | 23 | 0.01 | | | | | Goldman Sachs Group, Inc. | | | |
| 5.950% due 25/06/2036 | 188 | 99 | 0.02 | | | | | 2.615% due 22/04/2032 | 700 | 588 | 0.14 |
| 5.950% due 25/08/2036 | 558 | 435 | 0.11 | | | | | GTCR W-2 Merger Sub LLC | | | |
| 6.205% due 25/09/2035 | 71 | 69 | 0.02 | | | | | 7.500% due 15/01/2031 | 500 | 529 | 0.13 |
| Home Equity Asset Trust | | | | | | | | Haleon U.S. Capital LLC | | | |
| 6.565% due 25/05/2035 | 51 | 50 | 0.01 | | | | | 3.375% due 24/03/2029 | 600 | 568 | 0.14 |
| Home Equity Mortgage Loan Asset-Backed Trust | | | | | | | | HCA, Inc. | | | |
| 5.850% due 25/06/2036 | 17 | 17 | 0.00 | | | | | 5.500% due 01/06/2033 | 1,000 | 1,016 | 0.25 |
| JPMorgan Mortgage Acquisition Trust | | | | | | | | IQVIA, Inc. | | | |
| 4.258% due 25/07/2036 | 133 | 130 | 0.03 | | | | | 5.700% due 15/05/2028 | 600 | 612 | 0.15 |
| 5.660% due 25/03/2047 | 53 | 52 | 0.01 | | | | | JPMorgan Chase & Co. | | | |
| 5.730% due 25/06/2037 | 23 | 23 | 0.01 | | | | | 4.586% due 26/04/2033 | 1,000 | 966 | 0.23 |
| 5.770% due 25/07/2036 | 633 | 269 | 0.07 | | | | | Kinder Morgan Energy Partners LP | | | |
| 5.770% due 25/03/2037 | 400 | 368 | 0.09 | | | | | 6.500% due 01/02/2037 | 400 | 422 | 0.10 |
| Long Beach Mortgage Loan Trust | | | | | | | | 6.950% due 15/01/2038 | 200 | 220 | 0.05 |
| 6.010% due 25/05/2046 | 551 | 167 | 0.04 | | | | | Las Vegas Sands Corp. | | | |
| 6.070% due 25/02/2036 | 880 | 705 | 0.17 | | | | | 3.200% due 08/08/2024 | 500 | 491 | 0.12 |
| MASTR Asset-Backed Securities Trust | | | | | | | | 3.500% due 18/08/2026 | 600 | 572 | 0.14 |
| 5.670% due 25/08/2036 | 3,669 | 1,135 | 0.27 | | | | | 3.900% due 08/08/2029 | 300 | 277 | 0.07 |
| 5.770% due 25/03/2036 | 990 | 895 | 0.22 | | | | | LifePoint Health, Inc. | | | |
| 6.220% due 25/12/2034 | 11 | 11 | 0.00 | | | | | 11.000% due 15/10/2030 | 600 | 633 | 0.15 |
| 6.250% due 25/02/2034 | 435 | 438 | 0.11 | | | | | Marvell Technology, Inc. | | | |
| 6.370% due 25/04/2034 | 83 | 77 | 0.02 | | | | | 5.750% due 15/02/2029 | 500 | 517 | 0.13 |
| Morgan Stanley ABS Capital, Inc. Trust | | | | | | | | Medline Borrower LP | | | |
| 5.610% due 25/05/2037 | 188 | 138 | 0.03 | | | | | 3.875% due 01/04/2029 | 500 | 453 | 0.11 |
| 5.790% due 25/09/2036 | 232 | 99 | 0.02 | | | | | 5.250% due 01/10/2029 | 500 | 472 | 0.11 |
| 6.050% due 25/01/2035 | 560 | 558 | 0.14 | | | | | Midwest Connector Capital Co. LLC | | | |
| 6.175% due 25/01/2035 | 290 | 279 | 0.07 | | | | | 3.900% due 01/04/2024 | 100 | 99 | 0.02 |
| 9.270% due 25/02/2047 | 113 | 92 | 0.02 | | | | | Morgan Stanley | | | |
| New Century Home Equity Loan Trust | | | | | | | | 5.250% due 21/04/2034 | 700 | 700 | 0.17 |
| 8.470% due 25/01/2033 | 172 | 146 | 0.04 | | | | | National Fuel Gas Co. | | | |
| NovaStar Mortgage Funding Trust | | | | | | | | 5.200% due 15/07/2025 | 200 | 199 | 0.05 |
| 5.630% due 25/09/2037 | 161 | 158 | 0.04 | | | | | NCR Atleos Corp. | | | |
| Option One Mortgage Loan Trust | | | | | | | | 9.500% due 01/04/2029 | 600 | 638 | 0.15 |
| 5.690% due 25/01/2037 | 245 | 139 | 0.03 | | | | | Netflix, Inc. | | | |
| Park Place Securities, Inc. Asset-Backed Pass-Through Certificates | | | | | | | | 4.875% due 15/06/2030 | 1,400 | 1,419 | 0.34 |
| 6.520% due 25/09/2034 | 15 | 15 | 0.00 | | | | | Newell Brands, Inc. | | | |
| 7.270% due 25/12/2034 | 461 | 454 | 0.11 | | | | | 6.500% due 01/04/2046 | 400 | 333 | 0.08 |
| Renaissance Home Equity Loan Trust | | | | | | | | NextEra Energy Operating Partners LP | | | |
| 5.340% due 25/01/2037 | 1,336 | 453 | 0.11 | | | | | 7.250% due 15/01/2029 | 400 | 419 | 0.10 |
| Residential Asset Securities Corp. Trust | | | | | | | | NGPL PipeCo LLC | | | |
| 6.160% due 25/11/2035 | 47 | 47 | 0.01 | | | | | 7.768% due 15/12/2037 | 1,400 | 1,561 | 0.38 |
| 6.175% due 25/09/2035 | 609 | 572 | 0.14 | | | | | Noble Finance LLC | | | |
| 6.355% due 25/01/2034 | 22 | 22 | 0.01 | | | | | 8.000% due 15/04/2030 | 450 | 469 | 0.11 |
| Saxon Asset Securities Trust | | | | | | | | NuStar Logistics LP | | | |
| 5.935% due 25/03/2036 | 285 | 272 | 0.07 | | | | | 5.625% due 28/04/2027 | 600 | 598 | 0.15 |
| Securitized Asset-Backed Receivables LLC Trust | | | | | | | | Occidental Petroleum Corp. | | | |
| 5.650% due 25/07/2036 | 85 | 29 | 0.01 | | | | | 6.625% due 01/09/2030 | 700 | 745 | 0.18 |
| 6.145% due 25/01/2035 | 18 | 16 | 0.00 | | | | | 7.875% due 15/09/2031 | 1,700 | 1,936 | 0.47 |
| Soundview Home Loan Trust | | | | | | | | OneMain Finance Corp. | | | |
| 5.935% due 25/06/2036 | 4,824 | 4,018 | 0.97 | | | | | 9.000% due 15/01/2029 | 500 | 529 | 0.13 |
| Structured Asset Investment Loan Trust | | | | | | | | Organon & Co. | | | |
| 5.850% due 25/03/2036 | 71 | 69 | 0.02 | | | | | 2.875% due 30/04/2028 | € 3,100 | 3,154 | 0.76 |
| 6.100% due 25/11/2035 | 258 | 248 | 0.06 | | | | | Pacific Gas & Electric Co. | | | |
| Structured Asset Securities Corp. Mortgage Loan Trust | | | | | | | | 3.300% due 15/03/2027 | \$ 100 | 94 | 0.02 |
| 6.470% due 25/08/2037 | 91 | 90 | 0.02 | | | | | 3.300% due 01/08/2040 | 1,800 | 1,320 | 0.32 |
| Structured Asset Securities Corp. Trust | | | | | | | | 3.750% due 01/07/2028 | 200 | 187 | 0.05 |
| 6.160% due 25/09/2035 | 199 | 187 | 0.05 | | | | | 4.450% due 15/04/2042 | 100 | 81 | 0.02 |
| Truman Capital Mortgage Loan Trust | | | | | | | | 4.500% due 01/07/2040 | 850 | 720 | 0.17 |
| 5.730% due 25/03/2036 | 300 | 297 | 0.07 | | | | | 4.600% due 15/06/2043 | 200 | 165 | 0.04 |
| WaMu Asset-Backed Certificates WaMu Trust | | | | | | | | 4.650% due 01/08/2028 | 300 | 288 | 0.07 |
| 5.620% due 25/01/2037 | 165 | 139 | 0.03 | | | | | Plains All American Pipeline LP | | | |
| | | <u>24,437</u> | <u>5.92</u> | | | | | 5.150% due 01/06/2042 | 1,500 | 1,359 | 0.33 |
| | | | | | | | | 6.650% due 15/01/2037 | 200 | 214 | 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 | |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|------|
| PRA Group, Inc. | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | U.S. GOVERNMENT AGENCIES | | | | |
| 8.375% due 01/02/2028 | \$ 700 | \$ 674 | 0.16 | Banc of America Alternative Loan Trust | | | | Uniform Mortgage-Backed Security | | | | |
| RLJ Lodging Trust LP | | | | 5.870% due 25/01/2037 | \$ 79 | \$ 59 | 0.01 | 5.500% due 01/12/2052 | \$ 919 | \$ 925 | 0.22 | |
| 3.750% due 01/07/2026 | 200 | 190 | 0.05 | Banc of America Funding Trust | | | | Uniform Mortgage-Backed Security, TBA | | | | |
| Rockies Express Pipeline LLC | | | | 5.061% due 20/01/2047 | 41 | 35 | 0.01 | 5.000% due 01/02/2054 | 9,200 | 9,106 | 2.21 | |
| 4.800% due 15/05/2030 | 700 | 641 | 0.16 | BCAP LLC Trust | | | | 5.500% due 01/02/2054 | 11,100 | 11,150 | 2.70 | |
| 4.950% due 15/07/2029 | 300 | 287 | 0.07 | 6.250% due 26/08/2036 | 1,925 | 850 | 0.21 | 6.000% due 01/02/2054 | 13,600 | 13,810 | 3.34 | |
| San Diego Gas & Electric Co. | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | | 6.500% due 01/02/2054 | 20,900 | 21,417 | 5.19 | |
| 4.950% due 15/08/2028 | 600 | 613 | 0.15 | 7.660% due 25/02/2036 | 88 | 75 | 0.02 | | | 56,408 | 13.66 | |
| Sirius XM Radio, Inc. | | | | Citigroup Mortgage Loan Trust | | | | U.S. TREASURY OBLIGATIONS | | | | |
| 4.125% due 01/07/2030 | 400 | 357 | 0.09 | 3.772% due 25/10/2046 | 19 | 17 | 0.00 | U.S. Treasury Bonds | | | | |
| Sitio Royalties Operating Partnership LP | | | | 7.780% due 25/10/2035 | 58 | 56 | 0.01 | 3.875% due 15/05/2043 | 4,100 | 3,910 | 0.95 | |
| 7.875% due 01/11/2028 | 450 | 467 | 0.11 | Countrywide Alternative Loan Trust | | | | 4.375% due 15/08/2043 | 2,900 | 2,961 | 0.72 | |
| Southern California Edison Co. | | | | 5.870% due 25/07/2036 | 3 | 1 | 0.00 | | | 6,871 | 1.67 | |
| 4.000% due 01/04/2047 | 200 | 163 | 0.04 | 5.892% due 20/05/2046 | 269 | 227 | 0.06 | Total United States | | | | |
| Spirit AeroSystems, Inc. | | | | 5.970% due 25/04/2036 | 537 | 218 | 0.05 | | | 174,030 | 42.15 | |
| 9.375% due 30/11/2029 | 100 | 110 | 0.03 | 6.000% due 25/05/2036 | 133 | 71 | 0.02 | VENEZUELA | | | | |
| 9.750% due 15/11/2030 | 400 | 430 | 0.10 | 6.000% due 25/02/2037 | 850 | 362 | 0.09 | CORPORATE BONDS & NOTES | | | | |
| Sprint Capital Corp. | | | | 6.000% due 25/04/2037 | 195 | 109 | 0.03 | Petroleos de Venezuela S.A. | | | | |
| 6.875% due 15/11/2028 | 1,385 | 1,502 | 0.36 | 6.492% due 25/01/2036 | 10 | 9 | 0.00 | 6.000% due 16/05/2034 | 1,600 | 184 | 0.04 | |
| Standard Industries, Inc. | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | | SOVEREIGN ISSUES | | | | |
| 2.250% due 21/11/2026 | € 1,800 | 1,886 | 0.46 | 4.377% due 25/03/2037 | 8 | 7 | 0.00 | Venezuela Government International Bond | | | | |
| T-Mobile USA, Inc. | | | | 5.972% due 25/04/2046 | 17 | 5 | 0.00 | 6.000% due | | | | |
| 2.550% due 15/02/2031 | \$ 400 | 345 | 0.08 | 6.000% due 25/12/2036 | 334 | 136 | 0.03 | 09/12/2020 ^ | 241 | 34 | 0.01 | |
| 4.950% due 15/03/2028 | 500 | 507 | 0.12 | 6.000% due 25/07/2037 | 66 | 24 | 0.01 | 7.000% due | | | | |
| Tallgrass Energy Partners LP | | | | 6.010% due 25/04/2046 | 1,715 | 497 | 0.12 | 31/03/2048 ^ | 1,528 | 234 | 0.06 | |
| 5.500% due 15/01/2028 | 500 | 473 | 0.11 | 6.500% due 25/11/2036 | 103 | 35 | 0.01 | 7.750% due | | | | |
| 6.000% due 31/12/2030 | 300 | 279 | 0.07 | Credit Suisse First Boston Mortgage Securities Corp. | | | | 13/10/2029 ^ | 1,900 | 270 | 0.06 | |
| Time Warner Cable LLC | | | | 6.500% due 25/04/2033 | 0 | 0 | 0.00 | | | 538 | 0.13 | |
| 5.875% due 15/11/2040 | 500 | 453 | 0.11 | Credit Suisse Mortgage Capital Certificates | | | | Total Venezuela | | | | |
| TransDigm, Inc. | | | | 3.500% due 26/04/2038 | 72 | 70 | 0.02 | | | 722 | 0.17 | |
| 7.125% due 01/12/2031 | 400 | 420 | 0.10 | 4.817% due 27/09/2035 | 91 | 77 | 0.02 | SHORT-TERM INSTRUMENTS | | | | |
| U.S. Acute Care Solutions LLC | | | | First Horizon Mortgage Pass-Through Trust | | | | ARGENTINA TREASURY BILLS | | | | |
| 6.375% due 01/03/2026 | 75 | 63 | 0.02 | 5.967% due 25/09/2035 | 12 | 11 | 0.00 | (34.368)% due | | | | |
| U.S. Airways Pass-Through Trust | | | | HarborView Mortgage Loan Trust | | | | 20/05/2024 (d)(e) | ARS | 2,951 | 5 | 0.00 |
| 3.950% due 15/05/2027 | 152 | 145 | 0.04 | 5.910% due 19/05/2035 | 147 | 134 | 0.03 | HUNGARY TREASURY BILLS | | | | |
| United Airlines Pass-Through Trust | | | | 5.950% due 19/06/2035 | 3 | 3 | 0.00 | 10.900% due | | | | |
| 2.900% due 01/11/2029 | 83 | 72 | 0.02 | 6.012% due 20/10/2045 | 286 | 253 | 0.06 | 04/01/2024 (d)(e) | HUF | 664,000 | 1,918 | 0.46 |
| 3.450% due 01/06/2029 | 127 | 118 | 0.03 | 6.090% due 19/11/2035 | 3 | 2 | 0.00 | Total Short-Term Instruments | | | | |
| 3.450% due 07/01/2030 | 137 | 122 | 0.03 | HSI Asset Securitization Corp. Trust | | | | | | 1,923 | 0.46 | |
| 3.500% due 01/09/2031 | 152 | 139 | 0.03 | 5.910% due 25/11/2035 | 1,341 | 1,271 | 0.31 | Total Transferable Securities | | | | |
| 4.150% due 11/10/2025 | 242 | 241 | 0.06 | IndyMac Mortgage Loan Trust | | | | | | \$ 363,886 | 88.14 | |
| 5.875% due 15/04/2029 | 2,135 | 2,164 | 0.52 | 3.088% due 25/06/2037 | 10 | 9 | 0.00 | SHARES | | | | |
| Venture Global Calcasieu Pass LLC | | | | 4.259% due 25/12/2036 | 2 | 2 | 0.00 | INVESTMENT FUNDS | | | | |
| 6.250% due 15/01/2030 | 1,000 | 996 | 0.24 | 5.830% due 25/07/2047 | 53 | 36 | 0.01 | COLLECTIVE INVESTMENT SCHEMES | | | | |
| Venture Global LNG, Inc. | | | | Lehman Mortgage Trust | | | | PIMCO Funds: Global | | | | |
| 8.125% due 01/06/2028 | 2,200 | 2,224 | 0.54 | 6.000% due 25/09/2037 | 100 | 93 | 0.02 | Investors Series plc - US | | | | |
| Verizon Communications, Inc. | | | | Luminent Mortgage Trust | | | | Short-Term Fund (g) | | | | |
| 2.355% due 15/03/2032 | 2,200 | 1,831 | 0.44 | 5.870% due 25/10/2046 | 638 | 560 | 0.14 | 2,699,973 | 27,324 | 6.62 | | |
| VICI Properties LP | | | | Merrill Lynch Mortgage Investors Trust | | | | PIMCO Select Funds plc - | | | | |
| 3.500% due 15/02/2025 | 200 | 195 | 0.05 | 4.347% due 25/05/2036 | 3 | 3 | 0.00 | PIMCO US Dollar Short- | | | | |
| 3.875% due 15/02/2029 | 250 | 230 | 0.06 | 6.130% due 25/11/2029 | 1 | 1 | 0.00 | Term Floating NAV | | | | |
| 4.500% due 15/01/2028 | 250 | 239 | 0.06 | Morgan Stanley Mortgage Loan Trust | | | | Fund (g) | | | | |
| Walgreens Boots Alliance, Inc. | | | | 4.768% due 25/03/2036 | 29 | 18 | 0.01 | 1,281,816 | 12,773 | 3.09 | | |
| 3.600% due 20/11/2025 | € 300 | 365 | 0.09 | Nomura Asset Acceptance Corp. Alternative Loan Trust | | | | | | 40,097 | 9.71 | |
| Wells Fargo & Co. | | | | 5.470% due 25/08/2035 | 0 | 0 | 0.00 | EXCHANGE-TRADED FUNDS | | | | |
| 5.574% due 25/07/2029 | \$ 850 | 868 | 0.21 | Residential Accredit Loans, Inc. Trust | | | | PIMCO ETFs plc - PIMCO | | | | |
| WMG Acquisition Corp. | | | | 5.870% due 25/05/2047 | 58 | 51 | 0.01 | US Dollar Short Maturity | | | | |
| 3.000% due 15/02/2031 | 1,100 | 944 | 0.23 | Structured Adjustable Rate Mortgage Loan Trust | | | | UCITS ETF (g) | | | | |
| XPO, Inc. | | | | 5.910% due 25/06/2037 | 174 | 141 | 0.03 | 5,570 | 555 | 0.14 | | |
| 6.250% due 01/06/2028 | 500 | 507 | 0.12 | Structured Asset Mortgage Investments Trust | | | | Total Investment Funds | | | | |
| | | 74,785 | 18.11 | 5.870% due 25/05/2036 | 432 | 340 | 0.08 | | | \$ 40,652 | 9.85 | |
| | | | | 5.890% due 25/09/2047 | 526 | 437 | 0.11 | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | SunTrust Alternative Loan Trust | | | | | | | | |
| Avolon TLB Borrower (U.S.) LLC | | | | 5.750% due 25/12/2035 | 1 | 1 | 0.00 | | | | | |
| 7.708% due 22/06/2028 | 0 | 0 | 0.00 | Thornburg Mortgage Securities Trust | | | | | | | | |
| CenturyLink, Inc. | | | | 6.720% due 25/06/2037 | 10 | 9 | 0.00 | | | | | |
| 7.720% due 15/03/2027 | 1,222 | 847 | 0.21 | WaMu Mortgage Pass-Through Certificates Trust | | | | | | | | |
| Charter Communications Operating LLC | | | | 6.212% due 25/11/2042 | 5 | 5 | 0.00 | | | | | |
| 7.133% due 01/02/2027 | 2,568 | 2,571 | 0.62 | Washington Mutual Mortgage Pass-Through | | | | | | | | |
| CommScope, Inc. | | | | Certificates Trust | | | | | | | | |
| 8.720% due 06/04/2026 | 479 | 429 | 0.10 | 4.052% due 25/09/2036 | 125 | 37 | 0.01 | | | | | |
| Standard Industries, Inc. | | | | | | 6,357 | 1.54 | | | | | |
| 7.721% due 22/09/2028 | 1,303 | 1,307 | 0.32 | | | | | | | | | |
| | | 5,154 | 1.25 | | | | | | | | | |

Schedule of Investments Diversified Income Duration Hedged 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 | 5.470% | 02/01/2024 | 03/01/2024 | \$ 32,200 | U.S. Treasury Notes 1.250% due 15/08/2031 | \$ (32,903) | \$ 32,200 | \$ 32,205 | 7.80 |
| | 5.510 | 02/01/2024 | 03/01/2024 | 100 | U.S. Treasury Notes 2.125% due 15/05/2025 | (102) | 100 | 100 | 0.02 |
| BSN | 5.340 | 29/12/2023 | 02/01/2024 | 34,900 | U.S. Treasury Notes 2.625% due 31/07/2029 | (35,656) | 34,900 | 34,921 | 8.46 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 2,352 | U.S. Treasury Notes 4.875% due 30/11/2025 | (2,399) | 2,352 | 2,353 | 0.57 |
| Total Repurchase Agreements | | | | | | \$ (71,060) | \$ 69,552 | \$ 69,579 | 16.85 |

⁽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 March Futures | Long | 03/2024 | 8 | \$ 17 | 0.00 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 25 | 114 | 0.03 |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 160 | 343 | 0.08 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 8 | (1) | 0.00 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 479 | 1,837 | 0.45 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 115 | (662) | (0.16) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 103 | 1,332 | 0.32 |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 13 | 116 | 0.03 |
| | | | | \$ 3,096 | 0.75 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 3,096 | 0.75 |

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 | \$ 1,900 | \$ (15) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 300 | 5 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2026 | 500 | 6 | 0.00 |
| Carnival Corp. | 1.000 | 20/12/2028 | 400 | 50 | 0.01 |
| Charter Communications, Inc. | 5.000 | 20/12/2027 | 1,000 | 33 | 0.01 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 1,000 | 42 | 0.01 |
| Glencore Finance Europe Ltd. | 5.000 | 20/12/2025 | € 2,400 | (309) | (0.08) |
| Marks & Spencer PLC | 1.000 | 20/12/2024 | 2,600 | 150 | 0.04 |
| Rolls-Royce PLC | 1.000 | 20/12/2024 | 4,000 | 26 | 0.01 |
| | | | | \$ (12) | 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-41 5-Year Index | 5.000% | 20/12/2028 | \$ 33,165 | \$ 1,783 | 0.43 |

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 | 4.250% | 20/03/2054 | £ 500 | \$(111) | (0.03) |
| Receive | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 900 | (104) | (0.03) |
| Receive | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 2,800 | (204) | (0.05) |
| Receive | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 4,000 | (101) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050 | 15/12/2031 | ¥ 940,000 | 69 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | \$ 67,100 | (146) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | 22,300 | 3,695 | 0.89 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2025 | 33,800 | 3,204 | 0.78 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 20,600 | (62) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 14,000 | 517 | 0.13 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 23,300 | 1,900 | 0.46 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 43,600 | 2,052 | 0.50 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 82,000 | 599 | 0.15 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2026 | 27,700 | (287) | (0.07) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/06/2054 | 1,900 | (5) | 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 | | 3.750% | 21/06/2025 | \$ 27,900 | \$ 553 | 0.13 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 3.750 | 20/06/2029 | 6,400 | 5 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.000 | 18/12/2026 | 13,700 | 145 | 0.03 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | | 3.750 | 20/12/2025 | CAD 1,200 | 16 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | | 4.750 | 20/12/2033 | AUD 7,600 | 112 | 0.03 |
| Receive | 6-Month EUR-EURIBOR | | 2.750 | 20/03/2054 | € 3,600 | (220) | (0.05) |
| Pay | 6-Month EUR-EURIBOR | | 3.000 | 20/03/2034 | 2,100 | 2 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 3.250 | 20/03/2029 | 22,900 | (926) | (0.22) |
| Receive | 6-Month EUR-EURIBOR | | 3.500 | 20/03/2026 | 23,000 | (408) | (0.10) |
| | | | | | | \$ 10,295 | 2.49 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 12,066 | 2.92 |

- (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.

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 | \$ 1,400 | \$ (28) | \$ 9 | \$ (19) | (0.01) | |
| | South Africa Government International Bond | 1.000 | 20/06/2028 | 2,000 | (174) | 105 | (69) | (0.02) | |
| BPS | Brazil Government International Bond | 1.000 | 20/12/2028 | 1,300 | (25) | 7 | (18) | 0.00 | |
| BRC | Indonesia Government International Bond | 1.000 | 20/06/2031 | 5,500 | (236) | 222 | (14) | 0.00 | |
| GST | ADLER Real Estate AG | 5.000 | 20/12/2026 | € 700 | (4) | (134) | (138) | (0.03) | |
| MYC | South Africa Government International Bond | 1.000 | 20/06/2028 | \$ 2,200 | (128) | 52 | (76) | (0.02) | |
| | | | | | | \$ (595) | \$ 261 | \$ (334) | (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.
- (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 | 01/2024 | £ 511 | \$ 649 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 01/2024 | PEN 3,534 | 952 | 0 | (1) | (1) | 0.00 |
| BPS | 01/2024 | € 2,231 | 2,424 | 0 | (41) | (41) | (0.01) |
| | 01/2024 | £ 1,950 | 2,473 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | HUF 133,784 | 381 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | ¥ 28,700 | 195 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 814 | £ 643 | 6 | 0 | 6 | 0.00 |
| BRC | 01/2024 | 3 | HUF 1,017 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 144 | \$ 181 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 5,300 | € 4,848 | 56 | 0 | 56 | 0.01 |
| CBK | 04/2024 | 450 | TRY 14,577 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | HUF 9,566 | \$ 27 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | \$ 1,101 | € 1,019 | 25 | 0 | 25 | 0.01 |
| | 02/2024 | BRL 1,403 | \$ 274 | 0 | (15) | (15) | (0.01) |
| | 01/2024 | £ 163 | 208 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | PEN 380 | 102 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 99 | MXN 1,736 | 3 | 0 | 3 | 0.00 |
| MBC | 01/2024 | HUF 498,012 | \$ 1,417 | 0 | (22) | (22) | (0.01) |
| | 01/2024 | AUD 32 | 21 | 0 | (1) | (1) | 0.00 |
| MYI | 01/2024 | \$ 1,902 | € 1,746 | 28 | 0 | 28 | 0.01 |
| | 01/2024 | € 21 | \$ 24 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 21,372 | 61 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 334 | € 302 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | 1,027 | £ 804 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | £ 177 | \$ 223 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | € 75,288 | 82,814 | 0 | (372) | (372) | (0.09) |
| UAG | 01/2024 | £ 10,592 | 13,404 | 0 | (99) | (99) | (0.03) |
| | | | | \$ 118 | \$ (595) | \$ (477) | (0.12) |

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,788 | \$ 1,954 | \$ 0 | \$ (22) | \$ (22) | (0.01) |
| | 01/2024 | \$ 2,105 | € 1,926 | 24 | 0 | 24 | 0.01 |
| CBK | 01/2024 | € 3,556 | \$ 3,851 | 1 | (79) | (78) | (0.02) |
| | 01/2024 | \$ 86 | € 80 | 2 | 0 | 2 | 0.00 |
| DUB | 01/2024 | € 8,839 | \$ 9,534 | 0 | (232) | (232) | (0.06) |
| MBC | 01/2024 | 707 | 766 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | \$ 34,607 | € 31,475 | 171 | 0 | 171 | 0.04 |
| MYI | 01/2024 | 34,608 | 31,487 | 182 | 0 | 182 | 0.05 |
| UAG | 01/2024 | 33,198 | 30,181 | 149 | 0 | 149 | 0.04 |
| | | | | \$ 529 | \$ (348) | \$ 181 | 0.05 |

As at 31 December 2023, 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 | 01/2024 | \$ 8,497 | £ 6,699 | \$ 43 | \$ 0 | \$ 43 | 0.01 |
| BPS | 01/2024 | 27,777 | 21,943 | 196 | 0 | 196 | 0.05 |
| BRC | 01/2024 | 374 | 296 | 3 | 0 | 3 | 0.00 |
| CBK | 01/2024 | £ 115 | \$ 146 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 39 | £ 31 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | £ 111 | \$ 141 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 804 | 1,024 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 2,284 | £ 1,801 | 12 | 0 | 12 | 0.00 |
| MYI | 01/2024 | £ 74 | \$ 93 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | \$ 81,647 | £ 64,550 | 643 | 0 | 643 | 0.16 |
| SSB | 01/2024 | £ 38 | \$ 48 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 81,452 | £ 64,550 | 839 | 0 | 839 | 0.20 |
| UAG | 01/2024 | £ 29,548 | \$ 37,404 | 0 | (265) | (265) | (0.06) |
| | 01/2024 | \$ 81,636 | £ 64,507 | 600 | 0 | 600 | 0.14 |
| | | | | \$ 2,336 | \$ (269) | \$ 2,067 | 0.50 |

Total OTC Financial Derivative Instruments

\$ 1,437 **0.35**

Total Investments

\$ 490,689 **118.86**

Other Current Assets & Liabilities

\$ (77,850) **(18.86)**

Net Assets

\$ 412,839 **100.00**

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

(f) 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 2022: 0.17%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|-------------------------|----------|------------|-----------------|
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | \$ 18 | \$ 18 | 0.00 |
| Corestate Capital Holding S.A. | 22/08/2023 | 0 | 0 | 0.00 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 1,233 | 1,535 | 0.37 |
| Intelsat Emergence S.A. | 24/02/2020 - 01/05/2020 | 1,289 | 411 | 0.10 |
| | | \$ 2,540 | \$ 1,964 | 0.47 |

(j) Security with an aggregate fair value of \$559 (31 December 2022: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$20,224 (31 December 2022: \$19,045) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$290 (31 December 2022: \$1,278) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|-------------------|
| Transferable Securities | \$ 5 | \$ 360,156 | \$ 3,725 | \$ 363,886 |
| Investment Funds | 40,097 | 555 | 0 | 40,652 |
| Repurchase Agreements | 0 | 69,552 | 0 | 69,552 |
| Financial Derivative Instruments ⁽³⁾ | 247 | 16,352 | 0 | 16,599 |
| Totals | \$ 40,349 | \$ 446,615 | \$ 3,725 | \$ 490,689 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 399,799 | \$ 1,785 | \$ 401,584 |
| Investment Funds | 55,254 | 552 | 0 | 55,806 |
| Repurchase Agreements | 0 | 102,832 | 0 | 102,832 |
| Financial Derivative Instruments ⁽³⁾ | 1,425 | 12,723 | 0 | 14,148 |
| Totals | \$ 56,679 | \$ 515,906 | \$ 1,785 | \$ 574,370 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| JML | 0.500% | 30/10/2023 | TBD ⁽¹⁾ | € (478) | \$ (529) | (0.13) |
| Total Reverse Repurchase Agreements | | | | | \$ (529) | (0.13) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (14) | \$ 0 | \$ (14) |
| BOA | (48) | 0 | (48) | (31) | 0 | (31) |
| BPS | 119 | 0 | 119 | 104 | 0 | 104 |
| BRC | 36 | 0 | 36 | (270) | 208 | (62) |
| CBK | (67) | 0 | (67) | 1,636 | (1,510) | 126 |
| DUB | (232) | 290 | 58 | N/A | N/A | N/A |
| GLM | 2 | 0 | 2 | (204) | 270 | 66 |
| GST | (138) | 0 | (138) | (179) | 0 | (179) |
| JPM | (22) | 0 | (22) | 27 | (80) | (53) |
| MBC | 194 | (390) | (196) | (1,015) | 800 | (215) |
| MYC | (76) | 0 | (76) | N/A | N/A | N/A |
| MYI | 178 | (390) | (212) | 4 | (28) | (24) |
| RYL | (3) | 0 | (3) | N/A | N/A | N/A |
| SCX | 643 | (910) | (267) | 1,547 | (1,450) | 97 |
| SSB | 838 | (730) | 108 | N/A | N/A | N/A |
| TOR | N/A | N/A | N/A | 65 | (120) | (55) |
| UAG | 13 | 0 | 13 | 26 | 0 | 26 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 49.72 | 38.87 |
| Transferable securities dealt in on another regulated market* | 38.05 | 30.57 |
| Other transferable securities | 0.37 | 1.69 |
| Investment funds | 9.85 | 9.88 |
| Repurchase agreements | 16.85 | 18.21 |
| Financial derivative instruments dealt in on a regulated market | 0.75 | 0.25 |
| Centrally cleared financial derivative instruments | 2.92 | 1.95 |
| OTC financial derivative instruments | 0.35 | 0.30 |
| Reverse repurchase agreements | (0.13) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Angola | 0.23 | N/A |
| Argentina | 0.72 | 0.45 |
| Australia | 0.13 | N/A |
| Belarus | N/A | 0.05 |
| Bermuda | 0.74 | 0.54 |
| Brazil | 0.02 | 0.00 |
| Canada | 1.12 | 0.42 |
| Cayman Islands | 3.08 | 2.11 |
| Chile | N/A | 0.09 |
| China | 0.01 | 0.08 |
| Colombia | 0.96 | 0.40 |
| Costa Rica | 0.08 | N/A |
| Cyprus | N/A | 0.17 |
| Denmark | 0.22 | 0.15 |
| Dominican Republic | 0.60 | 0.38 |
| Ecuador | 0.40 | 0.24 |
| Egypt | 0.65 | 0.59 |
| Finland | 0.20 | 0.09 |
| France | 2.21 | 3.32 |
| Germany | 1.82 | 3.45 |
| Ghana | 0.18 | 0.06 |
| Guatemala | 0.26 | N/A |
| Guernsey, Channel Islands | 0.10 | 0.43 |
| Hong Kong | 0.10 | 1.08 |
| Hungary | 0.54 | N/A |
| India | N/A | 0.05 |
| Indonesia | 1.19 | 0.45 |
| Ireland | 2.88 | 2.38 |
| Israel | 0.11 | N/A |
| Italy | 2.86 | 4.15 |
| Ivory Coast | 0.44 | N/A |
| Japan | 0.35 | 1.11 |
| Jersey, Channel Islands | 1.52 | 1.16 |
| Kazakhstan | 0.18 | N/A |
| Luxembourg | 4.17 | 5.22 |
| Macedonia | 0.08 | 0.05 |
| Mauritius | N/A | 0.13 |
| Mexico | 2.30 | 1.67 |
| Multinational | N/A | 0.42 |
| Netherlands | 2.79 | 3.96 |
| Nigeria | 0.39 | 0.44 |
| Oman | 0.25 | 0.27 |
| Panama | 0.35 | N/A |
| Peru | 0.56 | N/A |
| Qatar | N/A | 0.22 |
| Romania | 0.95 | 0.14 |
| Russia | 0.02 | 0.14 |
| Saudi Arabia | 1.12 | N/A |
| Senegal | 0.04 | N/A |
| Serbia | 0.43 | N/A |
| Slovenia | 0.41 | 0.27 |
| South Africa | 0.41 | 0.07 |
| Spain | 0.44 | 0.62 |
| Sri Lanka | 0.14 | 0.09 |
| Sweden | 0.14 | 0.35 |
| Switzerland | 0.16 | 0.58 |
| Turkey | 0.88 | 0.85 |
| Ukraine | 0.33 | 0.20 |
| United Arab Emirates | 0.21 | 0.15 |
| United Kingdom | 4.89 | 4.30 |
| United States | 42.15 | 22.26 |
| Venezuela | 0.17 | 0.07 |
| Virgin Islands (British) | N/A | 0.08 |
| Short-Term Instruments | 0.46 | 5.18 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Investment Funds | 9.85 | 9.88 |
| Repurchase Agreements | 16.85 | 18.21 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.75 | 0.25 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.12) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.43 | 0.23 |
| Interest Rate Swaps | 2.49 | 1.84 |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.08) | (0.01) |
| Forward Foreign Currency Contracts | (0.12) | (0.46) |
| Hedged Forward Foreign Currency Contracts | 0.55 | 0.77 |
| Other Current Assets & Liabilities | (18.86) | (1.72) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Diversified Income 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 | | | | EGYPT | | | | INDONESIA | | | |
| ARGENTINA | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| SOVEREIGN ISSUES | | | | Egypt Government International Bond | | | | Perusahaan Penerbit SBSN Indonesia | | | |
| Argentina Government International Bond | | | | 6.375% due 11/04/2031 | € 400 | \$ 285 | 0.50 | 4.700% due 06/06/2032 | \$ 500 | \$ 505 | 0.88 |
| 3.500% due 09/07/2041 | \$ 900 | \$ 308 | 0.53 | EL SALVADOR | | | | IRELAND | | | |
| BERMUDA | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | El Salvador Government International Bond | | | | AIB Group PLC | | | |
| NCL Corp. Ltd. | | | | 7.650% due 15/06/2035 | \$ 150 | 118 | 0.20 | 5.250% due 23/10/2031 | € 100 | 120 | 0.21 |
| 8.375% due 01/02/2028 | 200 | 212 | 0.37 | FRANCE | | | | Bank of Ireland Group PLC | | | |
| BRAZIL | | | | CORPORATE BONDS & NOTES | | | | 6.253% due 16/09/2026 | | | |
| CORPORATE BONDS & NOTES | | | | Altice France S.A. | | | | GE Capital UK Funding Unlimited Co. | | | |
| Banco BTG Pactual S.A. | | | | 5.125% due 15/07/2029 | 300 | 234 | 0.41 | 5.875% due 18/01/2033 | € 50 | 69 | 0.12 |
| 2.750% due 11/01/2026 | 100 | 94 | 0.16 | 11.500% due 01/02/2027 (a)(g) | € 150 | 167 | 0.29 | Perrigo Finance Unlimited Co. | | | |
| SOVEREIGN ISSUES | | | | AXA S.A. | | | | 4.650% due 15/06/2030 | | | |
| Brazil Government International Bond | | | | 5.500% due 11/07/2043 | 100 | 119 | 0.21 | Total Ireland | | 573 | 1.00 |
| 5.000% due 27/01/2045 | 200 | 164 | 0.29 | BNP Paribas S.A. | | | | ITALY | | | |
| 6.250% due 18/03/2031 | 200 | 208 | 0.36 | 8.500% due 14/08/2028 (d)(f) | | | | CORPORATE BONDS & NOTES | | | |
| | | 372 | 0.65 | Cerba Healthcare SACA | | | | Intesa Sanpaolo SpA | | | |
| Total Brazil | | 466 | 0.81 | 3.500% due 31/05/2028 | | | | 8.248% due 21/11/2033 | | | |
| CANADA | | | | Crown European Holdings S.A. | | | | Mundys SpA | | | |
| CORPORATE BONDS & NOTES | | | | 2.875% due 01/02/2026 | | | | 1.875% due 12/02/2028 | | | |
| Air Canada Pass-Through Trust | | | | Electricite de France S.A. | | | | Nexi SpA | | | |
| 5.250% due 01/10/2030 | 374 | 367 | 0.64 | 9.125% due 15/03/2033 (d) | | | | 2.125% due 30/04/2029 | | | |
| CAYMAN ISLANDS | | | | Forvia SE | | | | Telecom Italia SpA | | | |
| CORPORATE BONDS & NOTES | | | | 2.375% due 15/06/2029 | | | | 1.625% due 18/01/2029 | | | |
| Avolon Holdings Funding Ltd. | | | | JCDecaux SE | | | | 7.875% due 31/07/2028 | | | |
| 2.528% due 18/11/2027 | 100 | 89 | 0.16 | 5.000% due 11/01/2029 | | | | Total Italy | | | |
| Seagate HDD Cayman | | | | Loxam S.A.S. | | | | | | | |
| 3.125% due 15/07/2029 | 50 | 41 | 0.07 | 4.500% due 15/02/2027 | | | | | | | |
| 5.750% due 01/12/2034 | 200 | 192 | 0.33 | Societe Generale S.A. | | | | | | | |
| Total Cayman Islands | | 322 | 0.56 | 6.691% due 10/01/2034 | | | | | | | |
| CHILE | | | | Vilmorin & Cie S.A. | | | | | | | |
| SOVEREIGN ISSUES | | | | 1.375% due 26/03/2028 | | | | | | | |
| Chile Government International Bond | | | | Total France | | | | | | | |
| 3.100% due 07/05/2041 | 300 | 229 | 0.40 | 1,897 | | | | 3.30 | | | |
| COLOMBIA | | | | GERMANY | | | | JAPAN | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| Colombia Government International Bond | | | | Deutsche Bank AG | | | | Mitsubishi UFJ Financial Group, Inc. | | | |
| 5.000% due 15/06/2045 | 300 | 234 | 0.41 | 1.625% due 20/01/2027 | | | | 5.475% due 22/02/2031 | | | |
| 7.500% due 02/02/2034 | 300 | 317 | 0.55 | 1.875% due 23/02/2028 | | | | 200 | | | |
| Total Colombia | | 551 | 0.96 | 3.742% due 07/01/2033 | | | | € 300 | | | |
| COSTA RICA | | | | Fraport AG Frankfurt Airport Services Worldwide | | | | 3.490% due 05/09/2027 | | | |
| SOVEREIGN ISSUES | | | | 1.875% due 31/03/2028 | | | | € 200 | | | |
| Costa Rica Government International Bond | | | | Schaeffler AG | | | | Norinchukin Bank | | | |
| 5.625% due 30/04/2043 | 150 | 138 | 0.24 | 3.375% due 12/10/2028 | | | | 5.430% due 09/03/2028 | | | |
| DENMARK | | | | ZF Finance GmbH | | | | Sumitomo Mitsui Financial Group, Inc. | | | |
| CORPORATE BONDS & NOTES | | | | 2.000% due 06/05/2027 | | | | 2.472% due 14/01/2029 | | | |
| TDC Net A/S | | | | Total Germany | | | | Sumitomo Mitsui Trust Bank Ltd. | | | |
| 5.618% due 06/02/2030 | € 300 | 343 | 0.59 | 634 | | | | 5.500% due 09/03/2028 | | | |
| DOMINICAN REPUBLIC | | | | HONG KONG | | | | Total Japan | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | 1,036 | | | |
| Dominican Republic Government International Bond | | | | Lenovo Group Ltd. | | | | 1.80 | | | |
| 4.500% due 30/01/2030 | \$ 100 | 92 | 0.16 | 6.536% due 27/07/2032 | | | | | | | |
| 6.500% due 15/02/2048 | 200 | 192 | 0.33 | | | | | | | | |
| Total Dominican Republic | | 284 | 0.49 | | | | | | | | |
| ECUADOR | | | | HUNGARY | | | | KAZAKHSTAN | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Ecuador Government International Bond | | | | Hungary Government International Bond | | | | Kazakhstan Government International Bond | | | |
| 3.500% due 31/07/2035 | 400 | 144 | 0.25 | 2.125% due 22/09/2031 | | | | 6.500% due 21/07/2045 | | | |
| 6.000% due 31/07/2030 | 228 | 107 | 0.18 | 6.750% due 25/09/2052 | | | | 200 | | | |
| Total Ecuador | | 251 | 0.43 | Total Hungary | | | | 229 | | | |
| INDIA | | | | INDONESIA | | | | LIBERIA | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| ReNew Power Pvt Ltd. | | | | Mexico Government International Bond | | | | Royal Caribbean Cruises Ltd. | | | |
| 5.875% due 05/03/2027 | 275 | 263 | 0.46 | 4.875% due 19/05/2033 | | | | 4.250% due 01/07/2026 | | | |
| | | | | 5.750% due 12/10/2110 | | | | 350 | | | |
| | | | | Total Mexico | | | | 338 | | | |
| | | | | 350 | | | | 0.59 | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| MOROCCO | | | | PHILIPPINES | | | | UNITED KINGDOM | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Morocco Government International Bond 3.000% due 15/12/2032 | \$ 200 | \$ 165 | 0.29 | Philippines Government International Bond 5.500% due 17/01/2048 | \$ 250 | \$ 264 | 0.46 | Atlantica Sustainable Infrastructure PLC 4.125% due 15/06/2028 | \$ 250 | \$ 235 | 0.41 |
| MULTINATIONAL | | | | POLAND | | | | Barclays PLC | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | 7.437% due 02/11/2033 | | | |
| Allied Universal Holdco LLC 3.625% due 01/06/2028 | € 100 | 97 | 0.17 | Poland Government International Bond 4.875% due 04/10/2033 | 125 | 127 | 0.22 | Berkeley Group PLC 2.500% due 11/08/2031 | € 100 | 99 | 0.17 |
| American Airlines, Inc. 5.750% due 20/04/2029 | \$ 300 | 293 | 0.51 | ROMANIA | | | | HSBC Holdings PLC | | | |
| Ardagh Packaging Finance PLC 2.125% due 15/08/2026 | € 200 | 198 | 0.34 | SOVEREIGN ISSUES | | | | 3.973% due 22/05/2030 | | | |
| NXP BV 5.350% due 01/03/2026 | \$ 50 | 50 | 0.09 | Romania Government International Bond 1.750% due 13/07/2030 | € 100 | 89 | 0.16 | Land Securities Capital Markets PLC 4.875% due 15/09/2034 | € 100 | 131 | 0.23 |
| Total Multinational | | 638 | 1.11 | 6.625% due 27/09/2029 | 75 | 89 | 0.15 | Lloyds Banking Group PLC 7.500% due 27/06/2024 (d)(f) | \$ 50 | 50 | 0.09 |
| NETHERLANDS | | | | 7.625% due 17/01/2053 | \$ 200 | 225 | 0.39 | Marks & Spencer PLC 4.500% due 10/07/2027 | € 100 | 123 | 0.21 |
| CORPORATE BONDS & NOTES | | | | Total Romania | | 403 | 0.70 | National Grid PLC 3.875% due 16/01/2029 | € 300 | 341 | 0.59 |
| AerCap Holdings NV 5.875% due 10/10/2079 | 200 | 198 | 0.34 | SENEGAL | | | | NatWest Group PLC | | | |
| Citycon Treasury BV 1.625% due 12/03/2028 | € 100 | 89 | 0.15 | SOVEREIGN ISSUES | | | | 0.780% due 26/02/2030 | | | |
| Cooperatieve Rabobank UA 3.758% due 06/04/2033 | \$ 300 | 269 | 0.47 | Senegal Government International Bond 4.750% due 13/03/2028 | € 100 | 102 | 0.18 | Standard Chartered PLC 0.800% due 17/11/2029 | 200 | 193 | 0.34 |
| CTP NV 1.250% due 21/06/2029 | € 100 | 92 | 0.16 | SERBIA | | | | 6.301% due 09/01/2029 | | | |
| Digital Dutch Finco BV 1.000% due 15/01/2032 | 200 | 176 | 0.31 | SOVEREIGN ISSUES | | | | Virgin Media Secured Finance PLC | | | |
| Enel Finance International NV 2.250% due 12/07/2031 | \$ 350 | 285 | 0.50 | Serbia Government International Bond 1.650% due 03/03/2033 | 200 | 164 | 0.28 | 4.125% due 15/08/2030 | € 100 | 110 | 0.19 |
| ING Groep NV 4.125% due 24/08/2033 | € 100 | 111 | 0.19 | SINGAPORE | | | | 4.250% due 15/01/2030 | | | |
| JDE Peet's NV 2.250% due 24/09/2031 | \$ 50 | 40 | 0.07 | CORPORATE BONDS & NOTES | | | | Vmed O2 UK Financing PLC | | | |
| NE Property BV 3.375% due 14/07/2027 | € 100 | 104 | 0.18 | Flex Ltd. 4.875% due 15/06/2029 | \$ 50 | 49 | 0.09 | 4.500% due 15/07/2031 | 200 | 221 | 0.38 |
| Prosus NV 3.061% due 13/07/2031 | \$ 200 | 162 | 0.28 | SOUTH AFRICA | | | | Vodafone Group PLC | | | |
| Sensata Technologies BV 4.000% due 15/04/2029 | 300 | 279 | 0.49 | SOVEREIGN ISSUES | | | | 5.125% due 04/06/2081 | | | |
| Universal Music Group NV 4.000% due 13/06/2031 | € 100 | 116 | 0.20 | South Africa Government International Bond 4.850% due 30/09/2029 | 60 | 56 | 0.10 | Weir Group PLC 2.200% due 13/05/2026 | 200 | 186 | 0.32 |
| Wabtec Transportation Netherlands BV 1.250% due 03/12/2027 | 50 | 51 | 0.09 | 5.650% due 27/09/2047 | 60 | 48 | 0.08 | Total United Kingdom | | 2,777 | 4.82 |
| Total Netherlands | | 1,972 | 3.43 | 5.750% due 30/09/2049 | 300 | 241 | 0.42 | UNITED STATES | | | |
| OMAN | | | | Total South Africa | | 345 | 0.60 | ASSET-BACKED SECURITIES | | | |
| SOVEREIGN ISSUES | | | | SPAIN | | | | GoodLeap Sustainable Home Solutions Trust | | | |
| Oman Government International Bond 6.750% due 17/01/2048 | \$ 200 | 210 | 0.36 | CORPORATE BONDS & NOTES | | | | 5.520% due 22/02/2055 | | | |
| PANAMA | | | | Abertis Infraestructuras S.A. 3.375% due 27/11/2026 | € 100 | 122 | 0.21 | Home Equity Mortgage Loan Asset-Backed Trust | | | |
| CORPORATE BONDS & NOTES | | | | Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028 | \$ 200 | 206 | 0.36 | 5.770% due 25/08/2036 | | | |
| Carnival Corp. 4.000% due 01/08/2028 | 100 | 93 | 0.16 | Banco de Sabadell S.A. 0.875% due 16/06/2028 | € 100 | 100 | 0.17 | | | | |
| SOVEREIGN ISSUES | | | | CaixaBank S.A. 3.750% due 07/09/2029 | 100 | 113 | 0.20 | | | | |
| Panama Government International Bond 6.700% due 26/01/2036 | 700 | 696 | 1.21 | Cellnex Finance Co. S.A. 2.000% due 15/09/2032 | 300 | 284 | 0.49 | | | | |
| Total Panama | | 789 | 1.37 | Grifols S.A. 2.250% due 15/11/2027 | 300 | 313 | 0.55 | | | | |
| PARAGUAY | | | | Total Spain | | 1,138 | 1.98 | | | | |
| SOVEREIGN ISSUES | | | | SRI LANKA | | | | | | | |
| Paraguay Government International Bond 5.400% due 30/03/2050 | 100 | 89 | 0.15 | SOVEREIGN ISSUES | | | | | | | |
| PERU | | | | Sri Lanka Government International Bond 6.750% due 18/04/2028 ^ | \$ 200 | 101 | 0.18 | | | | |
| SOVEREIGN ISSUES | | | | SWEDEN | | | | | | | |
| Peru Government International Bond 3.000% due 15/01/2034 | 200 | 170 | 0.29 | CORPORATE BONDS & NOTES | | | | | | | |
| 3.300% due 11/03/2041 | 300 | 234 | 0.41 | EQT AB 0.875% due 14/05/2031 | € 300 | 265 | 0.46 | | | | |
| Total Peru | | 404 | 0.70 | SWITZERLAND | | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | UBS Group AG 3.091% due 14/05/2032 | \$ 250 | 213 | 0.37 | | | | |

Schedule of Investments Diversified Income 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 |
|--|----------------|--------------------------|-----------------------|---|----------------|--------------------------|-----------------------|---|----------------|--------------------------|-----------------------|
| Builders FirstSource, Inc. 4.250% due 01/02/2032 | \$ 200 | \$ 181 | 0.31 | JPMorgan Chase & Co. 2.580% due 22/04/2032 | \$ 600 | \$ 508 | 0.88 | T-Mobile USA, Inc. 2.250% due 15/02/2026 | \$ 100 | \$ 95 | 0.16 |
| Cable One, Inc. 4.000% due 15/11/2030 | 100 | 81 | 0.14 | Kilroy Realty LP 2.650% due 15/11/2033 | 200 | 152 | 0.26 | TEGNA, Inc. 5.000% due 15/09/2029 | 200 | 183 | 0.32 |
| Catalent Pharma Solutions, Inc. 2.375% due 01/03/2028 | € 100 | 96 | 0.17 | Kraft Heinz Foods Co. 3.750% due 01/04/2030 6.500% due 09/02/2040 | 50 100 | 48 112 | 0.08 0.19 | Tenet Healthcare Corp. 4.625% due 15/06/2028 | 350 | 334 | 0.58 |
| CCO Holdings LLC 4.500% due 01/05/2032 | \$ 275 | 236 | 0.41 | Lamb Weston Holdings, Inc. 4.375% due 31/01/2032 | 200 | 183 | 0.32 | TerraForm Power Operating LLC 5.000% due 31/01/2028 | 200 | 194 | 0.34 |
| CenterPoint Energy Houston Electric LLC 5.300% due 01/04/2053 | 200 | 209 | 0.36 | Level 3 Financing, Inc. 3.625% due 15/01/2029 | 50 | 26 | 0.05 | Topaz Solar Farms LLC 5.750% due 30/09/2039 | 192 | 191 | 0.33 |
| Charter Communications Operating LLC 3.850% due 01/04/2061 3.950% due 30/06/2062 | 100 200 | 62 126 | 0.11 0.22 | LPL Holdings, Inc. 4.000% due 15/03/2029 | 50 | 46 | 0.08 | TopBuild Corp. 3.625% due 15/03/2029 | 250 | 227 | 0.39 |
| Chobani LLC 4.625% due 15/11/2028 | 300 | 281 | 0.49 | Marvell Technology, Inc. 4.875% due 22/06/2028 | 50 | 50 | 0.09 | Travel + Leisure Co. 4.625% due 01/03/2030 | 250 | 224 | 0.39 |
| Clearway Energy Operating LLC 3.750% due 15/02/2031 | 275 | 243 | 0.42 | Moody's Corp. 2.000% due 19/08/2031 | 250 | 208 | 0.36 | Twilio, Inc. 3.625% due 15/03/2029 | 200 | 183 | 0.32 |
| Comcast Corp. 4.650% due 15/02/2033 | 200 | 201 | 0.35 | Morgan Stanley 5.123% due 01/02/2029 | 330 | 332 | 0.58 | Uber Technologies, Inc. 4.500% due 15/08/2029 | 200 | 191 | 0.33 |
| CommScope, Inc. 4.750% due 01/09/2029 | 200 | 134 | 0.23 | MPH Acquisition Holdings LLC 5.750% due 01/11/2028 | 100 | 81 | 0.14 | United Airlines Pass-Through Trust 5.875% due 15/04/2029 | 65 | 66 | 0.11 |
| Community Health Systems, Inc. 4.750% due 15/02/2031 | 200 | 157 | 0.27 | MSCI, Inc. 3.625% due 01/09/2030 | 50 | 45 | 0.08 | United Airlines, Inc. 4.625% due 15/04/2029 | 200 | 187 | 0.32 |
| Coty, Inc. 5.000% due 15/04/2026 | 157 | 155 | 0.27 | National Rural Utilities Cooperative Finance Corp. 1.350% due 15/03/2031 | 200 | 157 | 0.27 | United Rentals North America, Inc. 3.875% due 15/02/2031 | 200 | 182 | 0.32 |
| Covanta Holding Corp. 4.875% due 01/12/2029 | 200 | 175 | 0.30 | NCR Voyix Corp. 5.125% due 15/04/2029 | 200 | 190 | 0.33 | Verizon Communications, Inc. 1.500% due 18/09/2030 2.850% due 03/09/2041 | 50 300 | 41 222 | 0.07 0.39 |
| Credit Acceptance Corp. 6.625% due 15/03/2026 | 200 | 200 | 0.35 | Netflix, Inc. 4.875% due 15/06/2030 | 300 | 304 | 0.53 | VMware LLC 2.200% due 15/08/2031 4.500% due 15/05/2025 | 200 50 | 166 49 | 0.29 0.09 |
| Crocs, Inc. 4.250% due 15/03/2029 | 50 | 45 | 0.08 | Newell Brands, Inc. 6.500% due 01/04/2046 | 240 | 200 | 0.35 | Wells Fargo & Co. 4.540% due 15/08/2026 | 100 | 99 | 0.17 |
| Crown Castle, Inc. 2.500% due 15/07/2031 3.100% due 15/11/2029 | 300 50 | 250 45 | 0.43 0.08 | OneMain Finance Corp. 3.500% due 15/01/2027 | 250 | 231 | 0.40 | Wisconsin Power & Light Co. 4.950% due 01/04/2033 | 200 | 201 | 0.35 |
| CVS Health Corp. 3.750% due 01/04/2030 | 300 | 282 | 0.49 | Open Text Holdings, Inc. 4.125% due 15/02/2030 | 100 | 91 | 0.16 | WMG Acquisition Corp. 2.250% due 15/08/2031 | € 400 | 389 | 0.68 |
| Dell International LLC 3.375% due 15/12/2041 6.020% due 15/06/2026 | 100 27 | 76 28 | 0.13 0.05 | Organon & Co. 2.875% due 30/04/2028 | € 300 | 305 | 0.53 | Yum! Brands, Inc. 4.625% due 31/01/2032 | \$ 100 | 94 | 0.16 |
| DISH DBS Corp. 5.250% due 01/12/2026 | 100 | 86 | 0.15 | Pacific Gas & Electric Co. 6.700% due 01/04/2053 | \$ 225 | 245 | 0.43 | ZF North America Capital, Inc. 7.125% due 14/04/2030 | 200 | 213 | 0.37 |
| DISH Network Corp. 11.750% due 15/11/2027 | 50 | 52 | 0.09 | Park Intermediate Holdings LLC 4.875% due 15/05/2029 | 100 | 93 | 0.16 | | | 20,775 | 36.10 |
| Edgewell Personal Care Co. 5.500% due 01/06/2028 | 50 | 49 | 0.09 | PennyMac Financial Services, Inc. 7.875% due 15/12/2029 | 100 | 103 | 0.18 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| Elanco Animal Health, Inc. 6.650% due 28/08/2028 | 200 | 208 | 0.36 | PNC Financial Services Group, Inc. 2.200% due 01/11/2024 | 300 | 292 | 0.51 | Downey Savings & Loan Association Mortgage Loan Trust 6.310% due 19/09/2044 | | | |
| Embeckta Corp. 5.000% due 15/02/2030 | 200 | 170 | 0.30 | Post Holdings, Inc. 5.500% due 15/12/2029 | 150 | 145 | 0.25 | U.S. GOVERNMENT AGENCIES | | | |
| Equinix, Inc. 2.500% due 15/05/2031 | 150 | 127 | 0.22 | Prime Security Services Borrower LLC 6.250% due 15/01/2028 | 250 | 249 | 0.43 | Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | | | |
| Ford Motor Co. 3.250% due 12/02/2032 | 275 | 229 | 0.40 | Quanta Services, Inc. 2.350% due 15/01/2032 | 200 | 166 | 0.29 | 996 | | | |
| Frontier Communications Holdings LLC 8.750% due 15/05/2030 | 48 | 49 | 0.09 | Ritchie Bros Holdings, Inc. 7.750% due 15/03/2031 | 50 | 53 | 0.09 | 5,000% due 01/04/2053 | | | |
| Goldman Sachs Group, Inc. 3.102% due 24/02/2033 | 100 | 86 | 0.15 | Rocket Mortgage LLC 4.000% due 15/10/2033 | 200 | 170 | 0.30 | 5,500% due 01/11/2052 - 01/05/2053 | | | |
| Haleon U.S. Capital LLC 3.375% due 24/03/2029 | 350 | 331 | 0.57 | San Diego Gas & Electric Co. 4.950% due 15/08/2028 | 75 | 77 | 0.13 | 1,138 | | | |
| HAT Holdings LLC 3.375% due 15/06/2026 8.000% due 15/06/2027 | 50 100 | 47 104 | 0.08 0.18 | Santander Holdings USA, Inc. 5.807% due 09/09/2026 | 200 | 201 | 0.35 | 100 | | | |
| HCA, Inc. 4.125% due 15/06/2029 | 350 | 335 | 0.58 | SBA Communications Corp. 3.125% due 01/02/2029 | 500 | 450 | 0.78 | 800 | | | |
| Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032 | 200 | 175 | 0.30 | Scripps Escrow, Inc. 3.875% due 15/01/2029 | 100 | 89 | 0.15 | 1,000 | | | |
| Hilton Grand Vacations Borrower Escrow LLC 4.875% due 01/07/2031 | 200 | 177 | 0.31 | Sirius XM Radio, Inc. 3.875% due 01/09/2031 | 150 | 128 | 0.22 | 1,500 | | | |
| Host Hotels & Resorts LP 2.900% due 15/12/2031 | 250 | 210 | 0.36 | SLM Corp. 3.125% due 02/11/2026 | 150 | 140 | 0.24 | 2,67 | | | |
| Ingevity Corp. 3.875% due 01/11/2028 | 50 | 45 | 0.08 | Solar Star Funding LLC 5.375% due 30/06/2035 | 272 | 270 | 0.47 | 7,306 12.69 | | | |
| IQVIA, Inc. 2.250% due 15/01/2028 | € 250 | 260 | 0.45 | Southern California Edison Co. 2.500% due 01/06/2031 | 500 | 429 | 0.75 | U.S. TREASURY OBLIGATIONS | | | |
| | | | | Sprint Capital Corp. 8.750% due 15/03/2032 | 400 | 494 | 0.86 | U.S. Treasury Bonds 3.875% due 15/05/2043 | | | |
| | | | | Standard Industries, Inc. 4.375% due 15/07/2030 | 200 | 184 | 0.32 | 4,000% due 15/11/2042 | | | |
| | | | | | | | | 500 | | | |
| | | | | | | | | 175 | | | |
| | | | | | | | | 647 | | | |
| | | | | | | | | 1.12 | | | |
| | | | | | | | | Total United States | | | |
| | | | | | | | | 28,870 | | | |
| | | | | | | | | 50.16 | | | |
| | | | | | | | | URUGUAY | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | |
| | | | | | | | | Uruguay Government International Bond 5.100% due 18/06/2050 | | | |
| | | | | | | | | 300 | | | |
| | | | | | | | | 302 | | | |
| | | | | | | | | 0.52 | | | |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (0005) | % OF NET ASSETS |
|--------------------------------------|---------------|-------------------------|-----------------------|---|---------|-------------------------|-----------------------|
| SHORT-TERM INSTRUMENTS | | | | INVESTMENT FUNDS | | | |
| HUNGARY TREASURY BILLS | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| 10.900% due 04/01/2024 (b)(c) | HUF 81,000 | \$ 234 | 0.40 | PIMCO Funds: Global Investors Series plc - Emerging Markets Bond ESG Fund (e) | 352,401 | \$ 3,898 | 6.77 |
| Total Short-Term Instruments | | 234 | 0.40 | PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund (e) | 147,887 | 1,572 | 2.73 |
| Total Transferable Securities | | \$ 51,106 | 88.80 | | | 5,470 | 9.50 |
| | | | | Total Investment Funds | | \$ 5,470 | 9.50 |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|-----------------|--------------------|------------------|---------------------|---|--------------------------|---------------------------------------|---|--------------------|
| BOS | 5.420% | 29/12/2023 | 02/01/2024 | \$ 3,000 | U.S. Treasury Notes 4.000% due 28/02/2030 | \$ (3,067) | \$ 3,000 | \$ 3,002 | 5.21 |
| Total Repurchase Agreements | | | | | | \$ (3,067) | \$ 3,000 | \$ 3,002 | 5.21 |

⁽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 March Futures | Long | 03/2024 | 4 | \$ 17 | 0.03 |
| Euro-Bobl March Futures | Short | 03/2024 | 7 | (15) | (0.03) |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 6 | 27 | 0.05 |
| Euro-Schatz March Futures | Short | 03/2024 | 2 | (2) | 0.00 |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 7 | 14 | 0.02 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 19 | (44) | (0.08) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 24 | (99) | (0.17) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 25 | (128) | (0.22) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 11 | 120 | 0.21 |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 1 | (9) | (0.02) |
| | | | | \$ (119) | (0.21) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (119) | (0.21) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------|----------------------------|------------------|-----------------------------------|---|--------------------|
| Cellnex Telecom S.A. | 5.000% | 20/12/2030 | € 100 | \$ 6 | 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 | 4.250% | 20/03/2054 | £ 30 | \$ 5 | 0.01 |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 100 | 10 | 0.02 |
| Receive | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 100 | (8) | (0.01) |
| Receive | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 200 | (6) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | ¥ 10,000 | 1 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.850 | 20/09/2033 | 70,000 | (4) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.000 | 18/12/2026 | \$ 3,800 | 41 | 0.06 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | CAD 300 | 4 | 0.01 |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 1,000 | 15 | 0.03 |

Schedule of Investments Diversified Income ESG 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 | 2.750% | 20/03/2054 | € 300 | \$ 1 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 800 | 1 | 0.00 |
| | | | | | | \$ 60 | 0.10 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 66 | 0.11 |

- (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.

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) | \$ 15 | \$ (2) | (0.01) |
| | South Africa Government International Bond | 1.000 | 20/06/2028 | 200 | (17) | 10 | (7) | (0.01) |
| BRC | Turkey Government International Bond | 1.000 | 20/12/2027 | 100 | (17) | 12 | (5) | (0.01) |
| GST | Indonesia Government International Bond | 1.000 | 20/12/2028 | 400 | 0 | 5 | 5 | 0.01 |
| MYC | Turkey Government International Bond | 1.000 | 20/06/2028 | 200 | (36) | 24 | (12) | (0.02) |
| | | | | | \$ (87) | \$ 66 | \$ (21) | (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.

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 | 01/2024 | £ 34 | \$ 43 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | € 274 | 299 | 0 | (4) | (4) | (0.01) |
| | 01/2024 | £ 44 | 56 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | \$ 33 | TRY 1,053 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | HUF 19,697 | \$ 56 | 0 | (1) | (1) | 0.00 |
| GLM | 01/2024 | AUD 14 | 9 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 6,776 | 7,450 | 0 | (37) | (37) | (0.07) |
| | 01/2024 | HUF 26,516 | 75 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 2,100 | 15 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | HUF 35,185 | 100 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 401 | € 367 | 5 | (1) | 4 | 0.01 |
| SCX | 01/2024 | 4 | HUF 1,312 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | £ 683 | \$ 864 | 0 | (6) | (6) | (0.01) |
| | | | | \$ 5 | \$ (53) | \$ (48) | (0.08) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BRC | 01/2024 | € 131 | \$ 142 | \$ 0 | \$ (3) | \$ (3) | (0.01) |
| | 01/2024 | \$ 1,870 | € 1,713 | 23 | 0 | 23 | 0.04 |
| CBK | 01/2024 | € 118 | \$ 129 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | 32 | 35 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 15,203 | € 13,827 | 75 | 0 | 75 | 0.13 |
| MYI | 01/2024 | € 96 | \$ 104 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 15,071 | € 13,712 | 79 | 0 | 79 | 0.14 |
| SCX | 01/2024 | € 240 | \$ 264 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 442 | € 404 | 5 | 0 | 5 | 0.01 |
| UAG | 01/2024 | 13,283 | 12,076 | 60 | 0 | 60 | 0.10 |
| | | | | \$ 242 | \$ (8) | \$ 234 | 0.41 |

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 5 | £ 4 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | 11 | 8 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 84 | 66 | 1 | 0 | 1 | 0.00 |
| SSB | 01/2024 | 67 | 53 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | 84 | 66 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 3 | \$ 0 | \$ 3 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 168 | 0.29 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|--|------------|-------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | \$ 1,000 | \$ (970) | (1.69) |
| Total Securities Sold Short | | \$ (970) | (1.69) |
| Total Investments | | \$ 58,721 | 102.01 |
| Other Current Assets & Liabilities | | \$ (1,158) | (2.01) |
| Net Assets | | \$ 57,563 | 100.00 |

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Restricted Securities (31 December 2022: Nil):

| 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 | \$ 160 | \$ 167 | 0.29 |

Cash of \$367 (31 December 2022: \$113) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 51,082 | \$ 24 | \$ 51,106 |
| Investment Funds | 5,470 | 0 | 0 | 5,470 |
| Repurchase Agreements | 0 | 3,000 | 0 | 3,000 |
| Financial Derivative Instruments ⁽³⁾ | 19 | 96 | 0 | 115 |
| Securities Sold Short | 0 | (970) | 0 | (970) |
| Totals | \$ 5,489 | \$ 53,208 | \$ 24 | \$ 58,721 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 9,978 | \$ 0 | \$ 9,978 |
| Financial Derivative Instruments ⁽³⁾ | 41 | (54) | 0 | (13) |
| Totals | \$ 41 | \$ 9,924 | \$ 0 | \$ 9,965 |

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

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

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

Schedule of Investments Diversified Income ESG 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (9) | \$ 0 | \$ (9) | \$ 1 | \$ 0 | \$ 1 |
| BRC | 10 | 0 | 10 | N/A | N/A | N/A |
| CBK | (2) | 0 | (2) | N/A | N/A | N/A |
| GLM | N/A | N/A | N/A | 2 | 0 | 2 |
| GST | 5 | 0 | 5 | N/A | N/A | N/A |
| MBC | 36 | 0 | 36 | N/A | N/A | N/A |
| MYC | (12) | 0 | (12) | N/A | N/A | N/A |
| MYI | 80 | 0 | 80 | N/A | N/A | N/A |
| SCX | 4 | 0 | 4 | (57) | 0 | (57) |
| SSB | 1 | 0 | 1 | N/A | N/A | N/A |
| UAG | 55 | 0 | 55 | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 54.77 | 61.68 |
| Transferable securities dealt in on another regulated market* | 34.03 | 39.58 |
| Investment funds | 9.50 | N/A |
| Repurchase agreements | 5.21 | N/A |
| Financial derivative instruments dealt in on a regulated market | (0.21) | 0.31 |
| Centrally cleared financial derivative instruments | 0.11 | 0.10 |
| OTC financial derivative instruments | 0.29 | (0.54) |
| Securities sold short | (1.69) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Argentina | 0.53 | 0.58 |
| Bermuda | 0.37 | N/A |
| Brazil | 0.81 | 3.50 |
| Canada | 0.64 | 0.72 |
| Cayman Islands | 0.56 | 1.75 |
| Chile | 0.40 | 1.46 |
| Colombia | 0.96 | 1.39 |
| Costa Rica | 0.24 | N/A |
| Denmark | 0.59 | 1.07 |
| Dominican Republic | 0.49 | 1.68 |
| Ecuador | 0.43 | 0.47 |
| Egypt | 0.50 | N/A |
| El Salvador | 0.20 | N/A |
| Finland | N/A | 1.03 |
| France | 3.30 | 6.29 |
| Germany | 1.10 | 3.73 |
| Ghana | 0.27 | N/A |
| Guernsey, Channel Islands | N/A | 0.95 |
| Hong Kong | 0.37 | N/A |
| Hungary | 0.67 | N/A |
| India | 0.46 | 1.95 |
| Indonesia | 0.88 | N/A |
| Ireland | 1.00 | 1.24 |
| Italy | 1.00 | 0.88 |
| Ivory Coast | 0.16 | 0.77 |
| Japan | 1.80 | 1.71 |
| Jersey, Channel Islands | N/A | 0.91 |
| Kazakhstan | 0.40 | N/A |
| Liberia | 0.59 | N/A |
| Luxembourg | 0.64 | 1.95 |
| Mexico | 0.61 | 0.86 |
| Morocco | 0.29 | 1.40 |
| Multi-Countries | N/A | 1.01 |
| Multinational | 1.11 | 0.49 |
| Netherlands | 3.43 | 2.45 |
| Oman | 0.36 | 1.91 |
| Panama | 1.37 | 1.06 |
| Paraguay | 0.15 | N/A |
| Peru | 0.70 | 0.74 |
| Philippines | 0.46 | N/A |
| Poland | 0.22 | N/A |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Romania | 0.70 | 0.76 |
| Senegal | 0.18 | N/A |
| Serbia | 0.28 | N/A |
| Singapore | 0.09 | 0.96 |
| South Africa | 0.60 | N/A |
| Spain | 1.98 | 3.85 |
| Sri Lanka | 0.18 | N/A |
| Sweden | 0.46 | 0.75 |
| Switzerland | 0.37 | N/A |
| United Kingdom | 4.82 | 7.18 |
| United States | 50.16 | 27.59 |
| Uruguay | 0.52 | N/A |
| Short-Term Instruments | 0.40 | 16.22 |
| Investment Funds | 9.50 | N/A |
| Repurchase Agreements | 5.21 | N/A |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.21) | 0.31 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | N/A |
| Interest Rate Swaps | 0.10 | 0.10 |
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.04) | N/A |
| Forward Foreign Currency Contracts | (0.08) | (0.61) |
| Hedged Forward Foreign Currency Contracts | 0.41 | 0.07 |
| Securities Sold Short | (1.69) | N/A |
| Other Current Assets & Liabilities | (2.01) | (1.13) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Dynamic 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 | | | | | | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | | | | |
| American Airlines, Inc. 10.427% due 20/04/2028 | \$ 810 | \$ 833 | 0.03 | Banco Santander S.A. 4.375% due 14/01/2026 (h)(j) | € 3,200 | \$ 3,263 | 0.09 | Digital Dutch Finco BV 1.500% due 15/03/2030 | € 1,100 | \$ 1,059 | 0.03 |
| BCP Modular Services Holdings Ltd. 8.350% due 15/12/2028 | € 4,900 | 5,189 | 0.15 | Bank of America Corp. 2.687% due 22/04/2032 4.300% due 28/01/2025 (h) | \$ 200 3,600 | 169 3,394 | 0.00 0.10 | DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027 | 3,500 | 3,330 | 0.10 |
| Carnival Corp. 8.357% due 08/08/2027 | \$ 2,886 | 2,896 | 0.09 | Bank of Ireland Group PLC 7.500% due 19/05/2025 (h)(j) | € 3,700 | 4,149 | 0.12 | EQT AB 2.375% due 06/04/2028 | 1,200 | 1,254 | 0.04 |
| Charter Communications Operating LLC 7.133% due 01/02/2027 | 186 | 186 | 0.01 | Barclays PLC 2.645% due 24/06/2031 3.330% due 24/11/2042 3.375% due 02/04/2025 | \$ 900 3,600 € 1,100 | 760 2,663 1,212 | 0.02 0.08 0.03 | Equinix, Inc. 0.250% due 15/03/2027 3.900% due 15/04/2032 | \$ 1,500 300 | 1,509 279 | 0.04 0.01 |
| Delos Aircraft DAC 7.348% due 31/10/2027 | 1,840 | 1,850 | 0.05 | 4.337% due 10/01/2028 4.972% due 16/05/2029 5.304% due 09/08/2026 5.501% due 09/08/2028 | \$ 300 300 2,500 600 | 292 295 2,491 603 | 0.01 0.01 0.07 0.02 | Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030 | 2,500 | 2,405 | 0.07 |
| Hertz Corp. 8.720% due 30/06/2028 | 2,779 | 2,775 | 0.08 | 6.375% due 15/12/2025 (h)(j) 7.125% due 15/06/2025 (h)(j) 7.385% due 02/11/2028 | € 1,700 900 \$ 2,500 | 2,067 1,119 2,673 | 0.06 0.03 0.08 | Federation des Caisses Desjardins du Quebec 5.860% due 30/11/2026 | € 1,700 | 2,167 | 0.06 |
| Hilton Domestic Operating Co., Inc. 7.455% due 08/11/2030 | 4,774 | 4,796 | 0.14 | 7.437% due 02/11/2033 8.000% due 15/06/2024 (h)(j) | \$ 2,700 400 | 3,025 398 | 0.09 0.01 | Ford Motor Credit Co. LLC 2.330% due 25/11/2025 2.700% due 10/08/2026 2.748% due 14/06/2024 2.900% due 16/02/2028 3.021% due 06/03/2024 3.250% due 15/09/2025 4.535% due 06/03/2025 | € 200 \$ 3,900 € 2,300 \$ 1,800 € 900 100 € 200 | 215 3,614 2,893 1,617 991 109 251 | 0.01 0.10 0.08 0.05 0.03 0.00 0.01 |
| IRB Holding Corp. 8.456% due 15/12/2027 | 1,799 | 1,805 | 0.05 | Bevco Lux SARL 1.000% due 16/01/2030 | € 4,400 | 4,078 | 0.12 | G City Europe Ltd. 4.250% due 11/09/2025 | € 1,200 | 1,221 | 0.04 |
| LifePoint Health, Inc. 11.168% due 16/11/2028 | 4,201 | 4,196 | 0.12 | BGC Group, Inc. 4.375% due 15/12/2025 | \$ 1,100 | 1,056 | 0.03 | Globalworth Real Estate Investments Ltd. 2.950% due 29/07/2026 3.000% due 29/03/2025 | € 1,300 3,100 | 1,185 3,137 | 0.03 0.09 |
| MPH Acquisition Holdings LLC 9.900% due 01/09/2028 | 4,399 | 4,253 | 0.12 | Blue Owl Capital Corp. 2.875% due 11/06/2028 | 1,900 | 1,670 | 0.05 | Goldman Sachs Group, Inc. 1.875% due 16/12/2030 2.615% due 22/04/2032 3.615% due 15/03/2028 3.691% due 05/06/2028 5.798% due 10/08/2026 | € 2,500 \$ 200 2,000 300 4,200 | 2,659 168 1,919 287 4,243 | 0.08 0.00 0.06 0.01 0.12 |
| Nouryon Finance BV 8.182% due 03/04/2028 | € 5,476 | 6,064 | 0.18 | Blue Owl Finance LLC 3.125% due 10/06/2031 | 4,500 | 3,713 | 0.11 | HSBC Holdings PLC 1.750% due 24/07/2027 2.357% due 18/08/2031 2.804% due 24/05/2032 2.871% due 22/11/2032 3.973% due 22/05/2030 4.583% due 19/06/2029 4.750% due 04/07/2029 (h)(j) 5.210% due 11/08/2028 6.375% due 30/03/2025 (h)(j) | € 3,200 \$ 2,200 800 5,000 4,700 4,170 € 2,200 \$ 2,600 500 | 3,750 1,824 668 4,157 4,394 4,047 2,204 2,599 494 | 0.11 0.05 0.02 0.12 0.13 0.12 0.06 0.08 0.01 |
| United Airlines, Inc. 9.220% due 21/04/2028 | \$ 1,161 | 1,167 | 0.03 | BNP Paribas S.A. 1.904% due 30/09/2028 2.125% due 23/01/2027 | 7,800 € 2,400 | 6,936 2,577 | 0.20 0.07 | ING Groep NV 5.750% due 16/11/2026 (h)(j) | 900 | 841 | 0.02 |
| | | 36,010 | 1.05 | BPCE S.A. 2.125% due 13/10/2046 (j) | 3,800 | 3,418 | 0.10 | Intesa Sanpaolo SpA 0.750% due 16/03/2028 3.250% due 23/09/2024 4.000% due 23/09/2029 5.148% due 10/06/2030 | € 3,100 \$ 5,800 400 € 1,400 | 3,086 5,696 364 1,619 | 0.09 0.17 0.01 0.05 |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| ABN AMRO Bank NV 4.375% due 22/09/2025 (h)(j) | € 700 | 741 | 0.02 | Brown & Brown, Inc. 4.200% due 15/09/2024 | \$ 7,500 | 7,422 | 0.22 | JAB Holdings BV 2.200% due 23/11/2030 | \$ 1,638 | 1,319 | 0.04 |
| Acef Holding S.C.A. 1.250% due 26/04/2030 | 2,000 | 1,778 | 0.05 | CaixaBank S.A. 6.750% due 13/06/2024 (h)(j) | € 1,000 | 1,106 | 0.03 | JPMorgan Chase & Co. 2.595% due 24/02/2026 4.005% due 23/04/2029 | 6,400 4,500 | 6,201 4,333 | 0.18 0.13 |
| Adler Financing SARL (12.500% Cash or 12.500% PIK) 12.500% due 30/06/2025 (c) | 2,989 | 3,486 | 0.10 | CapitalLand Ascendas REIT 0.750% due 23/06/2028 | 3,200 | 3,032 | 0.09 | JPMorgan Chase Bank N.A. 5.110% due 08/12/2026 | 2,100 | 2,120 | 0.06 |
| AerCap Ireland Capital DAC 2.450% due 29/10/2026 3.000% due 29/10/2028 3.650% due 21/07/2027 4.450% due 01/10/2025 4.450% due 03/04/2026 | \$ 500 200 1,350 2,850 2,300 | 463 183 1,284 2,799 2,260 | 0.01 0.01 0.04 0.08 0.07 | CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund 0.500% due 27/01/2028 0.900% due 12/10/2029 | 2,000 2,300 | 1,957 2,116 | 0.06 0.06 | Kennedy-Wilson, Inc. 4.750% due 01/02/2030 | 3,000 | 2,435 | 0.07 |
| AGFC Capital Trust 7.405% due 15/01/2067 | 2,500 | 1,271 | 0.04 | Constellation Insurance, Inc. 6.800% due 24/01/2030 | \$ 3,500 | 3,321 | 0.10 | Lazard Group LLC 4.375% due 11/03/2029 | 15,300 | 14,821 | 0.43 |
| AGPS BondCo PLC 5.000% due 27/04/2027 | € 4,300 | 1,601 | 0.05 | Cooperatieve Rabobank UA 4.375% due 29/06/2027 (h)(j) 5.500% due 05/10/2026 | € 1,800 \$ 3,000 | 1,867 3,071 | 0.05 0.09 | Legal & General Group PLC 5.625% due 24/03/2031 (h)(j) | € 800 | 868 | 0.03 |
| Airstar Ltd. 2.850% due 26/01/2028 | \$ 1,500 | 1,340 | 0.04 | Coventry Building Society 2.625% due 07/12/2026 | € 1,100 | 1,202 | 0.03 | LFS Topco LLC 5.875% due 15/10/2026 | \$ 1,500 | 1,382 | 0.04 |
| Alteara S.C.A. 1.750% due 16/01/2030 1.875% due 17/01/2028 | € 1,800 1,700 | 1,539 1,582 | 0.04 0.05 | CPI Property Group S.A. 1.500% due 27/01/2031 1.625% due 23/04/2027 2.750% due 12/05/2026 4.875% due 16/07/2025 (h) | 800 6,650 1,100 2,200 | 467 5,415 1,017 723 | 0.01 0.16 0.03 0.02 | Lloyds Banking Group PLC 4.375% due 22/03/2028 4.947% due 27/06/2025 (h)(j) 4.976% due 11/08/2033 | 900 € 1,100 \$ 2,900 | 881 1,188 2,827 | 0.03 0.03 0.08 |
| AMCO - Asset Management Co. SpA 2.250% due 17/07/2027 | 2,600 | 2,730 | 0.08 | Credit Suisse AG 0.250% due 01/09/2028 0.495% due 02/02/2024 7.500% due 15/02/2028 | 3,700 \$ 1,800 300 | 3,558 1,792 329 | 0.10 0.05 0.01 | Logicor Financing SARL 0.625% due 17/11/2025 1.500% due 13/07/2026 1.625% due 17/01/2030 2.000% due 17/01/2034 2.750% due 15/01/2030 | € 300 2,300 900 1,000 € 900 | 309 2,383 853 867 946 | 0.01 0.07 0.02 0.03 0.03 |
| American Tower Corp. 0.400% due 15/02/2027 2.300% due 15/09/2031 | 3,100 \$ 300 | 3,123 248 | 0.09 0.01 | Credit Suisse AG AT1 Claim 10,500 | 1,260 | 0.04 | Mizuho Financial Group, Inc. 0.470% due 06/09/2029 2.564% due 13/09/2031 | € 3,000 \$ 1,600 | 2,867 1,303 | 0.08 0.04 | |
| Annington Funding PLC 2.308% due 06/10/2032 | € 1,000 | 995 | 0.03 | Cromwell Ereit Lux Finco SARL 2.125% due 19/11/2025 | € 3,100 | 3,233 | 0.09 | | | | |
| Antares Holdings LP 3.950% due 15/07/2026 | \$ 1,600 | 1,489 | 0.04 | Crown Castle, Inc. 3.100% due 15/11/2029 3.800% due 15/02/2028 | \$ 250 2,250 | 224 2,139 | 0.01 0.06 | | | | |
| Aroundtown S.A. 0.375% due 15/04/2027 5.375% due 21/03/2029 | € 1,100 \$ 16,200 | 981 13,354 | 0.03 0.39 | CTP NV 0.625% due 27/09/2026 1.250% due 21/06/2029 1.500% due 27/09/2031 | € 1,800 5,100 1,700 | 1,790 4,677 1,467 | 0.05 0.14 0.04 | | | | |
| Atrium Finance PLC 2.625% due 05/09/2027 | € 5,200 | 4,483 | 0.13 | Deutsche Bank AG 0.898% due 28/05/2024 (k) 1.375% due 17/02/2032 1.625% due 20/01/2027 2.625% due 16/12/2024 3.035% due 28/05/2032 (k) 3.742% due 07/01/2033 3.875% due 12/02/2024 | \$ 1,900 € 4,600 1,900 € 1,200 \$ 800 1,200 € 3,500 | 1,866 4,183 1,974 1,483 669 986 4,451 | 0.05 0.12 0.06 0.04 0.02 0.03 0.13 | | | | |
| Aviation Capital Group LLC 3.500% due 01/11/2027 5.500% due 15/12/2024 | \$ 3,600 200 | 3,320 199 | 0.10 0.01 | | | | | | | | |
| Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | 4,290 | 3,805 | 0.11 | | | | | | | | |
| Balder Finland Oyj 1.000% due 18/01/2027 (l) | € 1,800 | 1,687 | 0.05 | | | | | | | | |
| Banca Monte dei Paschi di Siena SpA 6.750% due 02/03/2026 | 6,500 | 7,353 | 0.21 | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Morgan Stanley | | | | UniCredit SpA | | | | 4.908% due 23/07/2025 | \$ 2,970 | \$ 2,943 | 0.09 |
| 0.000% due 02/04/2032 (k) | \$ 3,600 | \$ 2,188 | 0.06 | 2.569% due 22/09/2026 | \$ 350 | \$ 329 | 0.01 | 6.384% due 23/10/2035 | 875 | 889 | 0.03 |
| Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal | | | | VICI Properties LP | | | | 6.484% due 23/10/2045 | 1,100 | 1,082 | 0.03 |
| 0.625% due 21/06/2027 | € 1,200 | 1,203 | 0.03 | 3.500% due 15/02/2025 | 1,700 | 1,658 | 0.05 | 6.834% due 23/10/2055 | 150 | 150 | 0.00 |
| 2.125% due 21/06/2052 | 3,400 | 2,904 | 0.08 | 3.750% due 15/02/2027 | 3,300 | 3,117 | 0.09 | Cloud Software Group, Inc. | | | |
| National Bank of Canada | | | | 4.125% due 15/08/2030 | 2,500 | 2,280 | 0.07 | 6.500% due 31/03/2029 | 3,800 | 3,622 | 0.10 |
| 3.500% due 25/04/2028 | 1,800 | 2,037 | 0.06 | 4.750% due 15/02/2028 | 2,300 | 2,253 | 0.07 | Constellation Oil Services Holding S.A. | | | |
| Nationwide Building Society | | | | Virgin Money UK PLC | | | | 13.500% due 30/06/2025 | 314 | 311 | 0.01 |
| 3.960% due 18/07/2030 | \$ 900 | 841 | 0.02 | 3.375% due 24/04/2026 | £ 200 | 244 | 0.01 | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) | | | |
| 4.302% due 08/03/2029 | 6,800 | 6,521 | 0.19 | Volkswagen Financial Services NV | | | | 3.000% due 31/12/2026 (c) | 954 | 694 | 0.02 |
| 5.875% due 20/12/2024 (h)(j) | £ 1,600 | 2,007 | 0.06 | 0.875% due 20/02/2025 | 3,200 | 3,875 | 0.11 | Coty, Inc. | | | |
| NatWest Group PLC | | | | Wells Fargo & Co. | | | | 3.875% due 15/04/2026 | € 4,200 | 4,642 | 0.13 |
| 2.000% due 04/03/2025 | € 4,500 | 4,952 | 0.14 | 3.000% due 22/04/2026 | \$ 2,100 | 2,012 | 0.06 | 4.750% due 15/01/2029 | \$ 2,000 | 1,909 | 0.06 |
| 4.892% due 18/05/2029 | £ 1,700 | 1,671 | 0.05 | 3.526% due 24/03/2028 | 2,600 | 2,482 | 0.07 | DAE Funding LLC | | | |
| 5.125% due 12/05/2027 (h)(j) | £ 200 | 230 | 0.01 | 6.303% due 23/10/2029 | 6,100 | 6,433 | 0.19 | 1.625% due 15/02/2024 | 2,500 | 2,487 | 0.07 |
| NatWest Markets PLC | | | | Wells Fargo Bank N.A. | | | | DISH DBS Corp. | | | |
| 1.000% due 28/05/2024 | € 1,700 | 1,856 | 0.05 | 5.254% due 11/12/2026 | 8,000 | 8,101 | 0.23 | 5.250% due 01/12/2026 | 1,000 | 859 | 0.02 |
| Nissan Motor Acceptance Co. LLC | | | | Workspace Group PLC | | | | 5.750% due 01/12/2028 | 2,000 | 1,599 | 0.05 |
| 1.850% due 16/09/2026 | \$ 1,600 | 1,440 | 0.04 | 2.250% due 11/03/2028 | £ 2,700 | 2,956 | 0.09 | DISH Network Corp. | | | |
| 2.000% due 09/03/2026 | 1,400 | 1,287 | 0.04 | WPC Eurobond BV | | | | 11.750% due 15/11/2027 | 6,400 | 6,686 | 0.19 |
| 2.450% due 15/09/2028 | 700 | 600 | 0.02 | 1.350% due 15/04/2028 | € 1,700 | 1,720 | 0.05 | Exela Intermediate LLC | | | |
| Nova Ljubljanska Banka d.d. | | | | | | <u>479,883</u> | <u>13.93</u> | 11.500% due 15/04/2026 | 953 | 171 | 0.00 |
| 3.400% due 05/02/2030 (l) | € 2,500 | 2,397 | 0.07 | INDUSTRIALS | | | | Expedia Group, Inc. | | | |
| 3.650% due 19/11/2029 | 2,900 | 2,821 | 0.08 | AA Bond Co. Ltd. | | | | 2.950% due 15/03/2031 | 540 | 476 | 0.01 |
| Nuveen Finance LLC | | | | 3.250% due 31/07/2050 | £ 2,300 | 2,495 | 0.07 | 6.250% due 01/05/2025 | 2,069 | 2,090 | 0.06 |
| 4.125% due 01/11/2024 | \$ 500 | 493 | 0.01 | Accor S.A. | | | | Ford Motor Co. | | | |
| Park Aerospace Holdings Ltd. | | | | 2.375% due 29/11/2028 | € 3,500 | 3,696 | 0.11 | 3.250% due 12/02/2032 | 1,300 | 1,082 | 0.03 |
| 5.500% due 15/02/2024 | 28 | 28 | 0.00 | Adani Ports & Special Economic Zone Ltd. | | | | Fraport AG Frankfurt Airport Services Worldwide | | | |
| PRA Group, Inc. | | | | 3.100% due 02/02/2031 | \$ 5,000 | 3,820 | 0.11 | 2.125% due 09/07/2027 | € 1,900 | 2,044 | 0.06 |
| 7.375% due 01/09/2025 | 1,100 | 1,095 | 0.03 | 3.375% due 24/07/2024 | 409 | 401 | 0.01 | Global Payments, Inc. | | | |
| Prologis International Funding S.A. | | | | Aeroposti di Roma SpA | | | | 5.300% due 15/08/2029 | \$ 1,800 | 1,813 | 0.05 |
| 3.125% due 01/06/2031 | € 2,200 | 2,353 | 0.07 | 1.750% due 30/07/2031 | € 3,800 | 3,631 | 0.11 | GN Store Nord A/S | | | |
| RLJ Lodging Trust LP | | | | Air Canada | | | | 0.875% due 25/11/2024 | € 3,400 | 3,600 | 0.10 |
| 3.750% due 01/07/2026 | \$ 1,600 | 1,517 | 0.04 | 3.875% due 15/08/2026 | \$ 1,300 | 1,243 | 0.04 | Grifols S.A. | | | |
| Sagax AB | | | | Air Canada Pass-Through Trust | | | | 3.875% due 15/10/2028 | 3,100 | 3,138 | 0.09 |
| 1.125% due 30/01/2027 | € 3,800 | 3,783 | 0.11 | 3.600% due 15/09/2028 | 996 | 938 | 0.03 | Haleon U.S. Capital LLC | | | |
| 2.000% due 17/01/2024 | 190 | 210 | 0.01 | Alaska Airlines Pass-Through Trust | | | | 3.375% due 24/03/2029 | \$ 1,850 | 1,751 | 0.05 |
| 2.250% due 13/03/2025 | 2,200 | 2,366 | 0.07 | 4.800% due 15/02/2029 | 841 | 819 | 0.02 | Haleon UK Capital PLC | | | |
| Sagax Euro MTN NL BV | | | | Allegiant Travel Co. | | | | 3.125% due 24/03/2025 | 3,000 | 2,931 | 0.09 |
| 0.750% due 26/01/2028 (l) | 2,200 | 2,080 | 0.06 | 7.250% due 15/08/2027 | 2,600 | 2,547 | 0.07 | HCA, Inc. | | | |
| 1.000% due 17/05/2029 | 1,200 | 1,086 | 0.03 | Altice France S.A. | | | | 5.375% due 01/09/2026 | 900 | 905 | 0.03 |
| Santander UK Group Holdings PLC | | | | 4.250% due 15/10/2029 | € 2,300 | 2,029 | 0.06 | Hilton Domestic Operating Co., Inc. | | | |
| 3.823% due 03/11/2028 | \$ 3,100 | 2,916 | 0.08 | 5.500% due 15/10/2029 | \$ 2,500 | 1,963 | 0.06 | 3.750% due 01/05/2029 | 300 | 278 | 0.01 |
| 6.750% due 24/06/2024 (h)(j) | € 400 | 510 | 0.01 | 11.500% due 01/02/2027 (b)(k) | € 2,010 | 2,237 | 0.06 | 4.000% due 01/05/2031 | 3,200 | 2,934 | 0.09 |
| 7.482% due 29/08/2029 | 5,400 | 7,492 | 0.22 | AMC Networks, Inc. | | | | Hilton Grand Vacations Borrower Escrow LLC | | | |
| SELP Finance SARL | | | | 4.750% due 01/08/2025 | \$ 1,700 | 1,657 | 0.05 | 5.000% due 01/06/2029 | 4,000 | 3,695 | 0.11 |
| 3.750% due 10/08/2027 | € 3,300 | 3,652 | 0.11 | American Airlines Pass-Through Trust | | | | Holding d'Infrastructures des Metiers de l'Environnement | | | |
| Sirius Real Estate Ltd. | | | | 3.000% due 15/04/2030 | 403 | 365 | 0.01 | 0.125% due 16/09/2025 | € 1,600 | 1,663 | 0.05 |
| 1.125% due 22/06/2026 | 4,800 | 4,795 | 0.14 | 3.250% due 15/04/2030 | 135 | 118 | 0.00 | 0.625% due 16/09/2028 | 2,200 | 2,118 | 0.06 |
| Societe Generale S.A. | | | | 3.350% due 15/04/2031 | 773 | 699 | 0.02 | IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) | | | |
| 4.677% due 15/06/2027 | \$ 3,700 | 3,668 | 0.11 | 3.375% due 01/11/2028 | 920 | 844 | 0.02 | 3.750% due 15/09/2026 (c) | 3,200 | 3,495 | 0.10 |
| Sofina S.A. | | | | 3.575% due 15/07/2029 | 934 | 872 | 0.03 | Imperial Brands Finance Netherlands BV | | | |
| 1.000% due 23/09/2028 | € 2,900 | 2,705 | 0.08 | 3.700% due 01/04/2028 | 158 | 148 | 0.00 | 1.750% due 18/03/2033 | 1,700 | 1,473 | 0.04 |
| Spirit Realty LP | | | | American Airlines, Inc. | | | | Intelsat Jackson Holdings S.A. | | | |
| 4.000% due 15/07/2029 | \$ 400 | 380 | 0.01 | 5.500% due 20/04/2026 | 1,083 | 1,076 | 0.03 | 6.500% due 15/03/2030 | \$ 1,406 | 1,343 | 0.04 |
| Stichting AK Rabobank Certificaten | | | | 5.750% due 20/04/2029 | 3,900 | 3,806 | 0.11 | JetBlue Pass-Through Trust | | | |
| 6.500% (h) | € 1,996 | 2,214 | 0.06 | Becton Dickinson Euro Finance SARL | | | | 2.750% due 15/11/2033 | 163 | 138 | 0.00 |
| STORE Capital Corp. | | | | 1.336% due 13/08/2041 | € 3,100 | 2,368 | 0.07 | Kraft Heinz Foods Co. | | | |
| 4.625% due 15/03/2029 | \$ 200 | 185 | 0.01 | Boeing Co. | | | | 5.000% due 15/07/2035 | 73 | 73 | 0.00 |
| Sumitomo Mitsui Trust Bank Ltd. | | | | 1.950% due 01/02/2024 | \$ 700 | 698 | 0.02 | Las Vegas Sands Corp. | | | |
| 3.629% due 06/04/2026 | € 3,300 | 3,677 | 0.11 | 2.750% due 01/02/2026 | 5,100 | 4,883 | 0.14 | 3.900% due 08/08/2029 | 200 | 185 | 0.01 |
| Synchrony Financial | | | | British Airways Pass-Through Trust | | | | Melco Resorts Finance Ltd. | | | |
| 4.500% due 23/07/2025 | \$ 800 | 782 | 0.02 | 2.900% due 15/09/2036 | 1,480 | 1,268 | 0.04 | 5.375% due 04/12/2029 | 200 | 177 | 0.01 |
| 5.150% due 19/03/2029 | 9,000 | 8,754 | 0.25 | 4.250% due 15/05/2034 | 650 | 607 | 0.02 | Mileage Plus Holdings LLC | | | |
| Toronto-Dominion Bank | | | | Broadcom, Inc. | | | | 6.500% due 20/06/2027 | 4,620 | 4,637 | 0.13 |
| 3.879% due 13/03/2026 | € 23,400 | 26,324 | 0.76 | 3.137% due 15/11/2035 | 4 | 3 | 0.00 | MPH Acquisition Holdings LLC | | | |
| TP ICAP Finance PLC | | | | 4.926% due 15/05/2037 | 4 | 4 | 0.00 | 5.500% due 01/09/2028 | 3,300 | 2,959 | 0.09 |
| 2.625% due 18/11/2028 | € 1,200 | 1,281 | 0.04 | Caesars Entertainment, Inc. | | | | Mundys SpA | | | |
| 5.250% due 29/05/2026 | 3,500 | 4,327 | 0.13 | 6.250% due 01/07/2025 | 400 | 401 | 0.01 | 1.875% due 12/02/2028 | € 10,100 | 10,277 | 0.30 |
| UBS Group AG | | | | Carnival Holdings Bermuda Ltd. | | | | Nidec Corp. | | | |
| 3.091% due 14/05/2032 | \$ 950 | 810 | 0.02 | 10.375% due 01/05/2028 | 2,500 | 2,723 | 0.08 | 0.046% due 30/03/2026 | 1,100 | 1,122 | 0.03 |
| 3.869% due 12/01/2029 | 4,750 | 4,482 | 0.13 | CCO Holdings LLC | | | | Nissan Motor Co. Ltd. | | | |
| 4.194% due 01/04/2031 | 2,100 | 1,957 | 0.06 | 5.000% due 01/02/2028 | 1,550 | 1,484 | 0.04 | 3.522% due 17/09/2025 | \$ 7,500 | 7,224 | 0.21 |
| 4.375% due 10/02/2031 (h)(j) | 1,300 | 1,030 | 0.03 | Charter Communications Operating LLC | | | | 4.345% due 17/09/2027 | 1,700 | 1,628 | 0.05 |
| 6.442% due 11/08/2028 | 4,750 | 4,936 | 0.14 | 3.500% due 01/06/2041 | 2,000 | 1,415 | 0.04 | 4.810% due 17/09/2030 | 500 | 468 | 0.01 |
| 7.750% due 01/03/2029 | € 400 | 510 | 0.01 | 3.900% due 01/06/2052 | 1,900 | 1,280 | 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Banc of America Funding Trust | | | | Chevy Chase Funding LLC Mortgage-Backed Certificates | | | | 5.800% due 25/02/2035 | \$ 34 | \$ 28 | 0.00 |
| 3.395% due 20/10/2046 | \$ 69 | \$ 58 | 0.00 | 5.650% due 25/05/2036 | \$ 25 | \$ 22 | 0.00 | 5.930% due 25/05/2035 | 35 | 28 | 0.00 |
| 4.306% due 20/06/2037 | 53 | 44 | 0.00 | Citicorp Mortgage Securities Trust | | | | 6.000% due 25/09/2037 | 83 | 41 | 0.00 |
| 4.379% due 20/05/2036 | 147 | 126 | 0.00 | 6.000% due 25/09/2037 | 25 | 24 | 0.00 | 6.050% due 25/04/2035 | 24 | 22 | 0.00 |
| 4.410% due 20/12/2034 | 11 | 8 | 0.00 | Citigroup Global Markets Mortgage Securities, Inc. | | | | 6.050% due 25/04/2035 | 14 | 12 | 0.00 |
| 4.732% due 20/04/2035 | 768 | 685 | 0.02 | 5.970% due 25/05/2032 | 26 | 25 | 0.00 | 6.110% due 25/03/2035 | 256 | 221 | 0.01 |
| 4.982% due 20/06/2036 | 11 | 9 | 0.00 | Citigroup Mortgage Loan Trust | | | | 6.130% due 25/02/2035 | 3 | 2 | 0.00 |
| 5.061% due 20/01/2047 | 360 | 308 | 0.01 | 3.772% due 25/10/2046 | 290 | 258 | 0.01 | 6.210% due 25/02/2035 | 755 | 643 | 0.02 |
| 5.404% due 20/11/2034 | 356 | 323 | 0.01 | 4.318% due 25/03/2034 | 65 | 58 | 0.00 | 6.500% due 25/12/2037 | 1,430 | 615 | 0.02 |
| 5.490% due 20/02/2036 | 82 | 76 | 0.00 | 4.504% due 25/07/2037 | 8 | 7 | 0.00 | 7.884% due 20/02/2036 | 23 | 19 | 0.00 |
| 5.530% due 25/01/2037 | 97 | 84 | 0.00 | 5.322% due 25/08/2035 | 38 | 36 | 0.00 | Countrywide Home Loan Reperforming REMIC Trust | | | |
| 5.792% due 20/02/2047 | 585 | 600 | 0.02 | 5.720% due 25/09/2037 | 77 | 68 | 0.00 | 6.500% due 25/11/2034 | 13 | 12 | 0.00 |
| 5.852% due 20/07/2036 | 3,051 | 2,982 | 0.09 | 6.980% due 25/05/2035 | 42 | 41 | 0.00 | 6.500% due 25/03/2035 | 368 | 360 | 0.01 |
| 5.852% due 20/12/2046 | 193 | 158 | 0.01 | 7.860% due 25/11/2035 | 66 | 65 | 0.00 | Credit Suisse First Boston Mortgage Securities Corp. | | | |
| 6.270% due 25/05/2037 | 568 | 474 | 0.01 | Citigroup Mortgage Loan Trust, Inc. | | | | 6.000% due 25/01/2036 | 480 | 297 | 0.01 |
| Banc of America Mortgage Trust | | | | 4.429% due 25/02/2034 | 7 | 7 | 0.00 | 6.050% due 25/03/2032 | 25 | 23 | 0.00 |
| 3.815% due 25/02/2035 | 57 | 54 | 0.00 | 6.277% due 25/09/2035 | 1 | 1 | 0.00 | 6.500% due 25/04/2033 | 3 | 3 | 0.00 |
| 4.397% due 25/05/2035 | 216 | 191 | 0.01 | CitiMortgage Alternative Loan Trust | | | | Credit Suisse First Boston Mortgage-Backed Pass-through Certificates | | | |
| 4.578% due 25/06/2035 | 44 | 39 | 0.00 | 6.000% due 25/09/2036 | 1,444 | 1,191 | 0.04 | 6.401% due 25/10/2033 | 6 | 6 | 0.00 |
| 5.033% due 25/01/2035 | 24 | 23 | 0.00 | 6.000% due 25/01/2037 | 1,064 | 868 | 0.03 | Credit Suisse Mortgage Capital Certificates | | | |
| 5.750% due 20/07/2032 | 0 | 0 | 0.00 | 6.000% due 25/06/2037 | 1,545 | 1,284 | 0.04 | 3.193% due 30/11/2037 | 3,549 | 3,219 | 0.09 |
| BCAP LLC Trust | | | | 6.000% due 25/10/2037 | 663 | 588 | 0.02 | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | |
| 3.790% due 26/11/2036 | 1,300 | 1,316 | 0.04 | Countrywide Alternative Loan Resecuritization Trust | | | | 6.000% due 25/02/2037 | 3,699 | 1,679 | 0.05 |
| 4.533% due 26/03/2037 | 1,145 | 1,625 | 0.05 | 6.000% due 25/05/2036 | 95 | 54 | 0.00 | 6.250% due 25/08/2036 | 42 | 17 | 0.00 |
| 5.250% due 26/02/2036 | 560 | 241 | 0.01 | Countrywide Alternative Loan Trust | | | | 7.000% due 25/08/2037 | 371 | 192 | 0.01 |
| 5.250% due 26/06/2036 | 12,620 | 5,321 | 0.15 | 0.000% due 25/12/2035 (a) | 1,074 | 72 | 0.00 | Credit Suisse Mortgage Capital Trust | | | |
| 5.250% due 26/04/2037 | 606 | 347 | 0.01 | 5.000% due 25/03/2035 | 5 | 4 | 0.00 | 4.146% due 25/06/2050 | 1,756 | 1,499 | 0.04 |
| 5.250% due 26/06/2037 | 126 | 113 | 0.00 | 5.500% due 25/04/2035 | 118 | 82 | 0.00 | Deutsche ALT-A Securities Mortgage Loan Trust | | | |
| 5.810% due 25/01/2037 | 1,821 | 1,692 | 0.05 | 5.500% due 25/09/2035 | 230 | 139 | 0.00 | 5.610% due 25/07/2047 | 366 | 336 | 0.01 |
| 5.830% due 25/03/2037 | 701 | 603 | 0.02 | 5.500% due 25/11/2035 | 169 | 100 | 0.00 | 5.770% due 25/03/2037 | 227 | 203 | 0.01 |
| 6.770% due 25/09/2047 | 861 | 744 | 0.02 | 5.500% due 25/12/2035 | 4,250 | 2,472 | 0.07 | 5.770% due 25/09/2047 | 663 | 564 | 0.02 |
| Bear Stearns Adjustable Rate Mortgage Trust | | | | 5.500% due 25/01/2036 | 20 | 12 | 0.00 | 5.800% due 25/08/2037 | 1,353 | 1,071 | 0.03 |
| 3.250% due 25/02/2033 | 1 | 0 | 0.00 | 5.500% due 25/05/2036 | 398 | 310 | 0.01 | Downey Savings & Loan Association Mortgage Loan Trust | | | |
| 3.877% due 25/05/2047 | 558 | 500 | 0.01 | 5.652% due 20/02/2047 | 304 | 235 | 0.01 | 5.660% due 19/10/2036 | 595 | 491 | 0.01 |
| 3.974% due 25/09/2034 | 249 | 229 | 0.01 | 5.662% due 20/03/2047 | 4,848 | 3,971 | 0.12 | 6.046% due 19/07/2044 | 174 | 159 | 0.00 |
| 4.746% due 25/07/2034 | 42 | 39 | 0.00 | 5.667% due 20/12/2046 | 10,496 | 9,031 | 0.26 | Dutch Property Finance BV | | | |
| 4.828% due 25/04/2033 | 5 | 5 | 0.00 | 5.670% due 25/04/2047 | 184 | 173 | 0.01 | 4.602% due 28/07/2054 | € 1,184 | 1,307 | 0.04 |
| 4.892% due 25/01/2035 | 248 | 236 | 0.01 | 5.750% due 25/02/2035 | 134 | 93 | 0.00 | EMF-NL Prime BV | | | |
| 5.030% due 25/08/2035 | 45 | 41 | 0.00 | 5.750% due 25/07/2035 | 660 | 416 | 0.01 | 4.785% due 17/04/2041 | 1,011 | 1,073 | 0.03 |
| 5.224% due 25/11/2034 | 35 | 32 | 0.00 | 5.750% due 25/05/2036 | 433 | 173 | 0.01 | European Loan Conduit DAC | | | |
| 5.308% due 25/04/2033 | 3 | 3 | 0.00 | 5.750% due 25/03/2037 | 378 | 208 | 0.01 | 4.994% due 17/02/2030 | 4,109 | 4,480 | 0.13 |
| 5.710% due 25/11/2034 | 37 | 31 | 0.00 | 5.750% due 25/06/2037 | 640 | 568 | 0.02 | Eurosail BV | | | |
| 5.820% due 25/01/2034 | 33 | 33 | 0.00 | 5.750% due 25/04/2047 | 1,175 | 1,034 | 0.03 | 5.485% due 17/10/2040 | 59 | 65 | 0.00 |
| 6.055% due 25/08/2033 | 93 | 89 | 0.00 | 5.752% due 20/09/2046 | 566 | 414 | 0.01 | Eurosail PLC | | | |
| 6.136% due 25/01/2035 | 34 | 31 | 0.00 | 5.790% due 25/09/2047 | 541 | 489 | 0.01 | 4.208% due 13/03/2045 | 3,632 | 3,785 | 0.11 |
| 6.239% due 25/01/2035 | 18 | 17 | 0.00 | 5.810% due 25/05/2047 | 548 | 467 | 0.01 | 5.589% due 13/03/2045 | € 7,250 | 8,717 | 0.25 |
| Bear Stearns ALT-A Trust | | | | 5.830% due 25/05/2047 | 754 | 642 | 0.02 | 5.819% due 10/06/2044 | 4,816 | 6,000 | 0.17 |
| 3.250% due 25/02/2034 | 8 | 7 | 0.00 | 5.840% due 25/02/2037 | 1,936 | 682 | 0.02 | 6.289% due 13/06/2045 | 10,049 | 12,435 | 0.36 |
| 3.905% due 25/04/2035 | 44 | 38 | 0.00 | 5.850% due 25/07/2046 | 290 | 286 | 0.01 | First Horizon Alternative Mortgage Securities Trust | | | |
| 3.971% due 25/05/2036 | 486 | 238 | 0.01 | 5.850% due 25/09/2046 | 16 | 15 | 0.00 | 5.029% due 25/01/2036 | \$ 313 | 165 | 0.01 |
| 4.189% due 25/09/2035 | 3,846 | 1,648 | 0.05 | 5.892% due 20/03/2046 | 48 | 39 | 0.00 | 5.754% due 25/09/2034 | 31 | 29 | 0.00 |
| 4.196% due 25/11/2036 | 1,120 | 502 | 0.02 | 5.892% due 20/05/2046 | 289 | 244 | 0.01 | First Horizon Mortgage Pass-Through Trust | | | |
| 4.228% due 25/11/2036 | 3,112 | 1,722 | 0.05 | 5.950% due 25/01/2037 | 2,053 | 1,675 | 0.05 | 5.464% due 25/08/2035 | 24 | 17 | 0.00 |
| 4.240% due 25/03/2036 | 222 | 177 | 0.01 | 6.000% due 25/10/2035 | 1,264 | 902 | 0.03 | Friary PLC | | | |
| 4.488% due 25/05/2035 | 284 | 267 | 0.01 | 6.000% due 25/04/2036 | 782 | 385 | 0.01 | 5.940% due 21/11/2067 | € 513 | 655 | 0.02 |
| 4.816% due 25/09/2034 | 83 | 76 | 0.00 | 6.000% due 25/07/2036 | 535 | 195 | 0.01 | GMAC Mortgage Corp. Loan Trust | | | |
| 5.679% due 25/01/2034 | 40 | 35 | 0.00 | 6.000% due 25/08/2036 | 119 | 71 | 0.00 | 3.357% due 19/04/2036 | \$ 45 | 35 | 0.00 |
| 5.790% due 25/02/2034 | 127 | 118 | 0.00 | 6.000% due 25/12/2036 | 1,240 | 523 | 0.02 | Great Hall Mortgages PLC | | | |
| 5.810% due 25/08/2036 | 176 | 162 | 0.01 | 6.000% due 25/02/2037 | 226 | 99 | 0.00 | 5.812% due 18/06/2039 | 11 | 11 | 0.00 |
| 5.870% due 25/02/2034 | 630 | 570 | 0.02 | 6.000% due 25/03/2037 | 287 | 110 | 0.00 | GreenPoint Mortgage Funding Trust | | | |
| 5.910% due 25/04/2036 | 399 | 352 | 0.01 | 6.000% due 25/04/2037 | 554 | 268 | 0.01 | 6.010% due 25/11/2045 | 137 | 120 | 0.00 |
| 5.950% due 25/02/2036 | 283 | 250 | 0.01 | 6.000% due 25/05/2037 | 92 | 45 | 0.00 | 6.090% due 25/10/2045 | 12 | 11 | 0.00 |
| Bear Stearns Mortgage Funding Trust | | | | 6.000% due 25/08/2037 | 643 | 334 | 0.01 | GSR Mortgage Loan Trust | | | |
| 5.650% due 25/06/2037 | 574 | 529 | 0.02 | 6.012% due 25/12/2035 | 2,077 | 1,723 | 0.05 | 1.180% due 25/01/2037 (a) | 3,066 | 296 | 0.01 |
| Bear Stearns Structured Products, Inc. Trust | | | | 6.030% due 25/02/2037 | 718 | 579 | 0.02 | 4.511% due 25/11/2035 | 52 | 46 | 0.00 |
| 3.993% due 26/12/2046 | 420 | 317 | 0.01 | 6.050% due 25/02/2036 | 1,651 | 1,459 | 0.04 | 4.836% due 25/09/2035 | 127 | 120 | 0.00 |
| Canada Square Funding PLC | | | | 6.112% due 20/11/2035 | 20 | 17 | 0.00 | 4.976% due 25/11/2035 | 90 | 50 | 0.00 |
| 6.070% due 17/01/2059 | £ 2,064 | 2,615 | 0.08 | 6.370% due 25/12/2036 | 639 | 230 | 0.01 | 5.750% due 25/03/2036 | 9 | 8 | 0.00 |
| Charter Mortgage Funding PLC | | | | 6.500% due 25/08/2032 | 39 | 38 | 0.00 | 5.750% due 25/01/2037 | 18 | 11 | 0.00 |
| 5.796% due 16/01/2057 | 1,185 | 1,511 | 0.04 | 6.500% due 25/09/2037 | 554 | 215 | 0.01 | 6.000% due 25/03/2032 | 0 | 0 | 0.00 |
| Chase Mortgage Finance Trust | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | | 6.000% due 25/11/2035 | 828 | 325 | 0.01 |
| 3.847% due 25/03/2037 | \$ 316 | 292 | 0.01 | 3.673% due 20/05/2036 | 629 | 587 | 0.02 | 6.000% due 25/03/2037 | 47 | 26 | 0.00 |
| 4.114% due 25/03/2037 | 26 | 24 | 0.00 | 3.695% due 25/04/2035 | 28 | 20 | 0.00 | 6.000% due 25/05/2037 | 118 | 85 | 0.00 |
| 5.342% due 25/02/2037 | 13 | 13 | 0.00 | 4.039% due 20/05/2036 | 340 | 313 | 0.01 | 6.500% due 25/09/2036 | 79 | 38 | 0.00 |
| ChaseFlex Trust | | | | 4.110% due 20/02/2036 | 455 | 400 | 0.01 | HarborView Mortgage Loan Trust | | | |
| 6.070% due 25/07/2037 | 11 | 9 | 0.00 | 4.241% due 20/07/2034 | 73 | 67 | 0.00 | 3.685% due 19/10/2033 | 27 | 23 | 0.00 |
| ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust | | | | 5.250% due 25/12/2027 | 21 | 13 | 0.00 | 4.935% due 19/06/2045 | 1,099 | 545 | 0.02 |
| 4.204% due 25/08/2037 | 540 | 423 | 0.01 | 5.500% due 25/11/2035 | 4 | 2 | 0.00 | | | | |
| 4.204% due 25/08/2037 | 241 | 184 | 0.01 | 5.750% due 25/02/2037 | 356 | 162 | 0.01 | | | | |
| | | | | 5.750% due 25/05/2037 | 22 | 11 | 0.00 | | | | |
| | | | | 5.750% due 25/08/2037 | 2,070 | 1,108 | 0.03 | | | | |

| 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Accunia European CLO DAC | | | | BNPP AM Euro CLO DAC | | | | Delta Funding Home Equity Loan Trust | | | |
| 4.895% due 15/10/2030 | € 1,539 | \$ 1,699 | 0.05 | 4.615% due 15/10/2031 | € 1,477 | \$ 1,611 | 0.05 | 6.296% due 15/09/2029 | \$ 4 | \$ 4 | 0.00 |
| 4.915% due 15/07/2030 | 2,556 | 2,821 | 0.08 | 4.822% due 22/07/2032 | 5,800 | 6,324 | 0.18 | Dryden Euro CLO DAC | | | |
| ACE Securities Corp. Home Equity Loan Trust | | | | Bosphorus CLO DAC | | | | 4.625% due 15/04/2033 | € 8,854 | 9,638 | 0.28 |
| 5.710% due 25/08/2036 | \$ 1,521 | 371 | 0.01 | 4.745% due 15/12/2030 | 813 | 890 | 0.03 | 4.862% due 15/05/2034 | 5,790 | 6,299 | 0.18 |
| 6.295% due 25/12/2045 | 951 | 721 | 0.02 | 4.960% due 12/12/2032 | 3,400 | 3,711 | 0.11 | 4.965% due 17/01/2033 | 5,000 | 5,441 | 0.16 |
| Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | | Cairn CLO BV | | | | EMC Mortgage Loan Trust | | | |
| 5.940% due 25/11/2035 | 2,714 | 2,639 | 0.08 | 4.745% due 15/10/2031 | 5,296 | 5,755 | 0.17 | 6.210% due 25/05/2040 | \$ 92 | 91 | 0.00 |
| 6.340% due 25/01/2036 | 600 | 567 | 0.02 | Cairn CLO DAC | | | | Euro-Galaxy CLO DAC | | | |
| 6.490% due 25/09/2034 | 1,085 | 1,068 | 0.03 | 4.552% due 30/04/2031 | 2,082 | 2,273 | 0.07 | 4.589% due 24/04/2034 | € 3,796 | 4,120 | 0.12 |
| AMMC CLO Ltd. | | | | 4.618% due 31/01/2030 | 3,632 | 3,976 | 0.12 | Fieldstone Mortgage Investment Trust | | | |
| 6.894% due 02/11/2030 | 1,677 | 1,679 | 0.05 | Carlyle Euro CLO DAC | | | | 5.777% due 25/11/2036 | \$ 1,129 | 654 | 0.02 |
| Amortizing Residential Collateral Trust | | | | 4.632% due 15/08/2030 | 1,282 | 1,403 | 0.04 | 6.137% due 25/04/2047 | 3,741 | 2,622 | 0.08 |
| 6.170% due 25/10/2031 | 20 | 19 | 0.00 | 4.665% due 15/01/2031 | 6,445 | 7,051 | 0.20 | First Franklin Mortgage Loan Trust | | | |
| Amresco Residential Securities Corp. Mortgage Loan Trust | | | | Carlyle Global Market Strategies Euro CLO DAC | | | | 5.750% due 25/12/2036 | 1,104 | 451 | 0.01 |
| 6.410% due 25/06/2029 | 6 | 5 | 0.00 | 4.925% due 16/01/2033 | 5,600 | 6,091 | 0.18 | 6.070% due 25/07/2035 | 1,762 | 1,735 | 0.05 |
| Aqueduct European CLO DAC | | | | Carlyle Global Market Strategies Euro CLO Ltd. | | | | 6.190% due 25/11/2035 | 1,260 | 1,164 | 0.03 |
| 4.633% due 20/07/2030 | € 1,905 | 2,089 | 0.06 | 4.752% due 15/11/2031 | 11,079 | 12,070 | 0.35 | First NLC Trust | | | |
| Ares European CLO DAC | | | | Carrington Mortgage Loan Trust | | | | 5.650% due 25/08/2037 | 6,819 | 3,390 | 0.10 |
| 4.843% due 20/04/2032 | 2,900 | 3,153 | 0.09 | 5.630% due 25/10/2036 | \$ 2,427 | 2,356 | 0.07 | Fremont Home Loan Trust | | | |
| 5.122% due 21/10/2033 | 8,500 | 9,294 | 0.27 | 5.720% due 25/10/2036 | 900 | 698 | 0.02 | 5.600% due 25/11/2036 | 1,844 | 639 | 0.02 |
| Argent Securities Trust | | | | 5.950% due 25/06/2036 | 966 | 917 | 0.03 | 5.605% due 25/10/2036 | 3,295 | 2,893 | 0.08 |
| 5.620% due 25/09/2036 | \$ 2,005 | 644 | 0.02 | 6.370% due 25/05/2034 | 388 | 384 | 0.01 | 5.670% due 25/08/2036 | 606 | 195 | 0.01 |
| 5.690% due 25/05/2036 | 534 | 130 | 0.00 | Centex Home Equity Loan Trust | | | | 5.750% due 25/02/2037 | 7,004 | 5,363 | 0.16 |
| 5.770% due 25/06/2036 | 1,662 | 441 | 0.01 | 6.400% due 25/09/2034 | 291 | 282 | 0.01 | 5.810% due 25/02/2037 | 1,640 | 551 | 0.02 |
| 5.770% due 25/07/2036 | 5,570 | 4,854 | 0.14 | CIT Mortgage Loan Trust | | | | 5.970% due 25/05/2036 | 1,283 | 749 | 0.02 |
| 5.790% due 25/05/2036 | 3,577 | 873 | 0.03 | 6.970% due 25/10/2037 | 10,423 | 10,315 | 0.30 | 6.085% due 25/11/2035 | 5,788 | 5,075 | 0.15 |
| Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | | | Citigroup Mortgage Loan Trust | | | | 6.340% due 25/05/2034 | 1,457 | 1,373 | 0.04 |
| 5.950% due 25/05/2035 | 1,907 | 1,608 | 0.05 | 5.640% due 25/07/2045 | 1,302 | 898 | 0.03 | GE-WMC Mortgage Securities Trust | | | |
| Armada Euro CLO DAC | | | | 5.670% due 25/05/2037 | 3,912 | 2,564 | 0.07 | 5.770% due 25/08/2036 | 10,090 | 4,196 | 0.12 |
| 4.685% due 15/07/2031 | € 1,542 | 1,685 | 0.05 | 5.790% due 25/12/2036 | 242 | 158 | 0.00 | GoldenTree Loan Management EUR CLO DAC | | | |
| Asset-Backed Funding Certificates Trust | | | | 5.970% due 25/08/2036 | 2,531 | 2,469 | 0.07 | 4.893% due 20/01/2032 | € 2,900 | 3,171 | 0.09 |
| 5.580% due 25/01/2037 | \$ 982 | 563 | 0.02 | 5.990% due 25/09/2036 | 659 | 566 | 0.02 | 5.013% due 20/07/2034 | 3,000 | 3,256 | 0.09 |
| 5.630% due 25/01/2037 | 401 | 230 | 0.01 | 7.250% due 25/05/2036 | 519 | 270 | 0.01 | Greystone Commercial Real Estate Notes Ltd. | | | |
| 6.170% due 25/06/2034 | 685 | 671 | 0.02 | Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates | | | | 6.656% due 15/09/2037 | \$ 1,561 | 1,559 | 0.05 |
| 6.520% due 25/03/2034 | 345 | 330 | 0.01 | 6.415% due 25/10/2034 | 284 | 273 | 0.01 | GSA Home Equity Trust | | | |
| Asset-Backed Securities Corp. Home Equity Loan Trust | | | | Citigroup Mortgage Loan Trust, Inc. | | | | 5.590% due 25/05/2036 | 641 | 152 | 0.00 |
| 6.565% due 25/02/2035 | 730 | 749 | 0.02 | 5.730% due 25/03/2037 | 403 | 348 | 0.01 | 5.610% due 25/03/2036 | 2,524 | 864 | 0.03 |
| Aurium CLO DAC | | | | Clarinda Park CLO DAC | | | | 5.985% due 25/06/2036 | 6,244 | 1,658 | 0.05 |
| 4.695% due 16/01/2031 | € 10,376 | 11,338 | 0.33 | 4.902% due 15/02/2034 | € 7,550 | 8,192 | 0.24 | 6.070% due 25/05/2047 | 107 | 65 | 0.00 |
| 4.966% due 23/03/2032 | 10,000 | 10,962 | 0.32 | Contego CLO DAC | | | | 6.370% due 25/08/2037 | 76 | 72 | 0.00 |
| Avoca CLO DAC | | | | 4.642% due 23/01/2030 | 4,186 | 4,558 | 0.13 | 6.502% due 25/11/2036 | 42 | 16 | 0.00 |
| 4.655% due 15/07/2030 | 2,886 | 3,172 | 0.09 | Countrywide Asset-Backed Certificates | | | | GSAMP Trust | | | |
| 4.798% due 12/01/2031 | 2,073 | 2,271 | 0.07 | 6.150% due 25/12/2036 | \$ 87 | 67 | 0.00 | 5.540% due 25/12/2036 | 326 | 154 | 0.00 |
| 4.855% due 15/04/2033 | 3,500 | 3,801 | 0.11 | Countrywide Asset-Backed Certificates Trust | | | | 5.670% due 25/11/2036 | 2,804 | 1,332 | 0.04 |
| Avoca Static CLO DAC | | | | 4.434% due 25/10/2032 | 711 | 706 | 0.02 | 5.790% due 25/04/2036 | 34 | 21 | 0.00 |
| 5.690% due 15/10/2030 | 500 | 552 | 0.02 | 4.512% due 25/07/2036 | 2,589 | 2,333 | 0.07 | 5.990% due 25/06/2036 | 2,226 | 2,130 | 0.06 |
| Barings CLO Ltd. | | | | 5.610% due 25/06/2035 | 410 | 359 | 0.01 | 6.010% due 25/04/2036 | 533 | 337 | 0.01 |
| 6.605% due 15/04/2031 | \$ 4,777 | 4,773 | 0.14 | 5.610% due 25/07/2037 | 1,170 | 1,064 | 0.03 | Harvest CLO DAC | | | |
| 6.667% due 20/01/2031 | 4,998 | 4,995 | 0.14 | 5.610% due 25/08/2037 | 152 | 137 | 0.00 | 4.566% due 26/06/2030 | € 8,601 | 9,398 | 0.27 |
| Barings Euro CLO DAC | | | | 5.650% due 25/11/2047 | 33 | 37 | 0.00 | Home Equity Asset Trust | | | |
| 4.836% due 25/11/2029 | € 1,008 | 1,112 | 0.03 | 5.670% due 25/09/2037 | 618 | 548 | 0.02 | 6.565% due 25/05/2035 | \$ 127 | 125 | 0.00 |
| Bear Stearns Asset-Backed Securities Trust | | | | 5.670% due 25/06/2047 | 4,868 | 4,355 | 0.13 | Home Equity Mortgage Loan Asset-Backed Trust | | | |
| 4.724% due 25/07/2036 | \$ 18 | 18 | 0.00 | 5.680% due 25/05/2047 | 1,827 | 1,615 | 0.05 | 5.630% due 25/07/2037 | 771 | 416 | 0.01 |
| 5.031% due 25/11/2035 | 731 | 710 | 0.02 | 5.690% due 25/09/2037 | 230 | 234 | 0.01 | 5.690% due 25/04/2037 | 855 | 648 | 0.02 |
| 5.236% due 25/06/2043 | 42 | 38 | 0.00 | 5.859% due 25/10/2046 | 7 | 8 | 0.00 | 5.710% due 25/04/2037 | 864 | 559 | 0.02 |
| 5.500% due 25/08/2036 | 13 | 13 | 0.00 | 5.910% due 25/09/2047 | 1,615 | 1,556 | 0.05 | HSI Asset Securitization Corp. Trust | | | |
| 5.639% due 25/08/2034 | 42 | 40 | 0.00 | 5.930% due 25/05/2037 | 219 | 208 | 0.01 | 5.660% due 25/01/2037 | 842 | 586 | 0.02 |
| 5.700% due 25/02/2037 | 3,784 | 3,538 | 0.10 | 6.095% due 25/08/2035 | 95 | 91 | 0.00 | 5.690% due 25/12/2036 | 4,196 | 1,118 | 0.03 |
| 5.770% due 25/11/2036 | 1,060 | 1,029 | 0.03 | 6.565% due 25/04/2036 | 300 | 284 | 0.01 | 5.910% due 25/12/2036 | 3,810 | 1,009 | 0.03 |
| 6.100% due 25/02/2036 | 1,180 | 1,177 | 0.03 | 7.195% due 25/05/2035 | 646 | 636 | 0.02 | 5.995% due 25/02/2036 | 7,100 | 5,869 | 0.17 |
| 6.325% due 25/07/2034 | 1,411 | 1,365 | 0.04 | 7.420% due 25/08/2035 | 1,485 | 1,329 | 0.04 | 6.250% due 25/01/2036 | 3,968 | 3,276 | 0.09 |
| 6.520% due 25/08/2037 | 89 | 78 | 0.00 | Credit Suisse First Boston Mortgage Securities Corp. | | | | IXIS Real Estate Capital Trust | | | |
| Belle Haven ABS CDO Ltd. | | | | 5.077% due 25/01/2032 | 2 | 2 | 0.00 | 5.930% due 25/01/2037 | 272 | 97 | 0.00 |
| 5.156% due 03/11/2044 | 11,399 | 3,486 | 0.10 | Credit-Based Asset Servicing & Securitization LLC | | | | JPMorgan Mortgage Acquisition Trust | | | |
| Black Diamond CLO DAC | | | | 3.072% due 25/12/2036 | 554 | 456 | 0.01 | 4.470% due 25/01/2037 | 815 | 431 | 0.01 |
| 4.853% due 20/01/2032 | € 786 | 863 | 0.02 | Credit-Based Asset Servicing & Securitization Mortgage Loan Trust | | | | 5.730% due 25/06/2037 | 26 | 26 | 0.00 |
| 4.982% due 15/05/2032 | 5,374 | 5,861 | 0.17 | 3.319% due 25/03/2037 | 9,313 | 3,474 | 0.10 | 5.770% due 25/07/2036 | 633 | 269 | 0.01 |
| Blackrock European CLO DAC | | | | Credit-Based Asset Servicing & Securitization Trust | | | | 5.875% due 25/07/2036 | 2,333 | 2,268 | 0.07 |
| 4.585% due 15/10/2031 | 3,044 | 3,310 | 0.10 | 3.201% due 25/01/2037 | 143 | 45 | 0.00 | Jubilee CLO DAC | | | |
| BlueMountain CLO Ltd. | | | | 3.311% due 25/01/2037 | 139 | 44 | 0.00 | 4.615% due 15/04/2031 | € 3,100 | 3,374 | 0.10 |
| 6.735% due 15/07/2031 | \$ 3,863 | 3,859 | 0.11 | 3.400% due 25/07/2036 | 1,854 | 1,706 | 0.05 | Lehman XS Trust | | | |
| BlueMountain Fuji EUR CLO DAC | | | | CSAB Mortgage-Backed Trust | | | | 4.719% due 25/06/2036 | \$ 724 | 682 | 0.02 |
| 1.050% due 15/01/2031 | € 497 | 519 | 0.02 | 6.220% due 25/09/2036 | 3,409 | 1,026 | 0.03 | 5.790% due 25/05/2036 | 1,792 | 1,548 | 0.04 |
| 4.685% due 15/01/2031 | 9,436 | 10,310 | 0.30 | CVC Cordatus Loan Fund DAC | | | | Long Beach Mortgage Loan Trust | | | |
| 4.795% due 15/04/2034 | 2,200 | 2,385 | 0.07 | 4.555% due 15/09/2031 | € 2,987 | 3,250 | 0.09 | 5.690% due 25/11/2036 | 9,165 | 2,841 | 0.08 |
| | | | | 4.652% due 21/07/2030 | 12,253 | 13,383 | 0.39 | 5.910% due 25/02/2036 | 1,447 | 1,405 | 0.04 |
| | | | | 4.852% due 26/08/2032 | 500 | 546 | 0.02 | 6.070% due 25/02/2036 | 259 | 207 | 0.01 |

| DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS |
|---|---------|-------------------|-----------------|--------------------------------------|------------|---------------------|-----------------|--|-----------|-------------------|-----------------|
| FINANCIALS | | | | SHORT-TERM INSTRUMENTS | | | | INVESTMENT FUNDS | | | |
| National Bank of Greece S.A. (d) | | | | ARGENTINA TREASURY BILLS | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| | 307,710 | \$ 2,139 | 0.06 | (34.368)% due | | | | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i) | 770,713 | \$ 7,121 | 0.21 |
| REAL ESTATE | | | | 20/05/2024 (e)(f) ARS | 157,563 | \$ 249 | 0.01 | PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (i) | 1,496,908 | 13,846 | 0.40 |
| Adler Group S.A. (d) | 33,602 | 18 | 0.00 | (32.600)% due | | | | PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i) | 9,812,414 | 99,302 | 2.88 |
| Adler Group S.A. | 74,405 | 44 | 0.00 | 14/10/2024 (e)(f) | 26,125 | 92 | 0.00 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i) | 9,350,727 | 93,177 | 2.71 |
| | | 62 | 0.00 | | | 341 | 0.01 | | | 213,446 | 6.20 |
| | | 2,865 | 0.08 | HUNGARY TREASURY BILLS | | | | EXCHANGE-TRADED FUNDS | | | |
| WARRANTS | | | | 10.900% due | | | | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i) | 1,244,050 | 124,057 | 3.60 |
| Constellation Oil Services Holding S.A. - Exp. 10/06/2071 (k) | 1 | 0 | 0.00 | 04/01/2024 (e)(f) HUF | 16,036,000 | 46,316 | 1.34 | Total Investment Funds | | \$ 337,503 | 9.80 |
| PREFERRED SECURITIES | | | | U.S. TREASURY BILLS | | | | | | | |
| Nationwide Building Society 10.250% | 7,094 | 1,178 | 0.03 | 5.363% due | | | | | | | |
| | | | | 11/01/2024 (e)(f) \$ | 198,000 | 197,742 | 5.74 | | | | |
| | | | | Total Short-Term Instruments | | 244,399 | 7.09 | | | | |
| | | | | Total Transferable Securities | | \$ 4,176,007 | 121.20 | | | | |

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 | 5.220% | 18/12/2023 | 03/01/2024 | £ 50,000 | United Kingdom Inflation-Linked Gilt 1.125% due 22/11/2037 | \$ (66,329) | \$ 63,740 | \$ 63,854 | 1.85 |
| | 5.240 | 14/12/2023 | 04/01/2024 | 250,000 | United Kingdom Inflation-Linked Gilt 0.125% - 4.000% due 22/11/2055 - 22/03/2068 | (346,931) | 318,700 | 319,454 | 9.25 |
| BRC | 5.540 | 29/12/2023 | 02/01/2024 | \$ 136,800 | U.S. Treasury Notes 2.625% due 31/05/2027 | (139,745) | 136,800 | 136,884 | 3.97 |
| | 5.600 | 29/12/2023 | 02/01/2024 | 100 | Freddie Mac 7.000% due 01/01/2054 | (104) | 100 | 100 | 0.00 |
| DEU | 5.480 | 02/01/2024 | 03/01/2024 | 100 | U.S. Treasury Bonds 2.750% due 15/08/2042 | (103) | 100 | 100 | 0.00 |
| | 5.510 | 02/01/2024 | 03/01/2024 | 159,900 | U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 | (164,281) | 159,900 | 159,924 | 4.64 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 1,376 | U.S. Treasury Notes 4.875% due 30/11/2025 | (1,404) | 1,376 | 1,376 | 0.04 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 53,700 | U.S. Treasury Bonds 1.875% due 15/02/2051 | (54,774) | 53,700 | 53,700 | 1.56 |
| Total Repurchase Agreements | | | | | | \$ (773,671) | \$ 734,416 | \$ 735,392 | 21.31 |

⁽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 | 03/2024 | 4 | \$ (18) | 0.00 |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 162 | 302 | 0.01 |
| Euro-Bobl March Futures | Short | 03/2024 | 922 | (2,008) | (0.06) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 629 | (3,020) | (0.09) |
| Euro-Schatz March Futures | Short | 03/2024 | 1,155 | (788) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 2,230 | 4,237 | 0.12 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 1,826 | 3,992 | 0.12 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 6,907 | (23,465) | (0.68) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 2,044 | (2,210) | (0.06) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 536 | (5,229) | (0.15) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 877 | (10,508) | (0.31) |
| | | | | \$ (38,715) | (1.12) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (38,715) | (1.12) |

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 | \$ (53) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2024 | 5,300 | 32 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 2,700 | (24) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 300 | 5 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2026 | 100 | 2 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2024 | € 7,000 | 41 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | \$ 4,300 | 25 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 400 | 3 | 0.00 |
| Tesco PLC | 1.000 | 20/06/2028 | € 4,300 | 85 | 0.00 |
| | | | | \$ 116 | 0.00 |

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| CDX.EM-33 5-Year Index | (1.000)% | 20/06/2025 | \$ 87 | \$ (6) | 0.00 |
| CDX.HY-40 5-Year Index | (5.000) | 20/06/2028 | 7,920 | (451) | (0.01) |
| | | | | \$ (457) | (0.01) |

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-35 5-Year Index | 1.000% | 20/12/2025 | \$ 200 | \$ (1) | 0.00 |
| CDX.IG-36 5-Year Index | 1.000 | 20/06/2026 | 700 | (6) | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 3,200 | 22 | 0.00 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 14,400 | 734 | 0.02 |
| | | | | \$ 749 | 0.02 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|--------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 37,900 | \$ (2,690) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 19/09/2028 | \$ 62,000 | 1,309 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.725 | 19/09/2028 | 59,800 | 1,273 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 21/12/2052 | 24,100 | 1,882 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.827 | 03/07/2028 | 85,800 | (6,742) | (0.20) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.842 | 19/09/2053 | 12,500 | (567) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.857 | 15/07/2032 | 29,320 | (3,609) | (0.11) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.874 | 19/09/2053 | 11,700 | (575) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.999 | 03/07/2053 | 17,500 | 3,644 | 0.11 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 27/10/2028 | 38,000 | (2,857) | (0.08) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 10/12/2029 | 40 | 5 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.060 | 27/10/2053 | 7,600 | 1,785 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.250 | 20/06/2028 | 104,830 | 294 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 3,700 | (54) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 3,700 | (50) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 31,200 | 183 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 3,700 | (50) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.080 | 23/02/2053 | 2,500 | (136) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 3,700 | (43) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 3,700 | (42) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 3,700 | (40) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 9,600 | (124) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 10,800 | (84) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 3,200 | (63) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 7,400 | (13) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 3,200 | (79) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 3,200 | (86) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 6,000 | (169) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 5,800 | (207) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 3,400 | (143) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 22,900 | 1,312 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 17,000 | 997 | 0.03 |
| Pay | 1-Year BRL-CDI | 9.628 | 02/01/2026 | BRL 537,000 | (14) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.231 | 04/01/2027 | 13,900 | (69) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.073 | 04/01/2027 | 136,700 | 149 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.078 | 04/01/2027 | 126,600 | 142 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.115 | 04/01/2027 | 82,400 | 93 | 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 | 11.126% | 04/01/2027 | BRL 114,100 | \$ 137 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.144 | 04/01/2027 | 271,000 | 2,179 | 0.06 |
| Receive | | 1-Year BRL-CDI | 11.219 | 04/01/2027 | 577,900 | (3,704) | (0.11) |
| Pay | | 1-Year BRL-CDI | 11.494 | 04/01/2027 | 145,000 | 654 | 0.02 |
| Pay | | 1-Year BRL-CDI | 11.821 | 02/01/2025 | 128,000 | (36) | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.846 | 04/01/2027 | 76,300 | 460 | 0.01 |
| Pay | | 1-Year BRL-CDI | 11.856 | 02/01/2025 | 129,000 | (19) | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.900 | 04/01/2027 | 68,000 | 432 | 0.01 |
| Pay | | 1-Year BRL-CDI | 12.535 | 04/01/2027 | 185,800 | 1,921 | 0.06 |
| Receive ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | CAD 20,900 | (332) | (0.01) |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 4.000 | 21/06/2025 | 387,200 | 532 | 0.02 |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 412,900 | 7,536 | 0.22 |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | € 6,700 | (433) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 5,800 | (350) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 3,400 | (215) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 7,200 | (357) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 3,500 | (172) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 8,800 | 41 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 9,000 | 42 | 0.00 |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 41,200 | 2,596 | 0.07 |
| Receive | | 6-Month PLN-WIBOR | 6.160 | 16/09/2027 | PLN 93,100 | (1,367) | (0.04) |
| Receive | | 6-Month PLN-WIBOR | 6.210 | 26/04/2027 | 116,600 | (2,519) | (0.07) |
| Receive | | 6-Month PLN-WIBOR | 6.240 | 23/09/2027 | 78,600 | (1,220) | (0.04) |
| Receive | | 6-Month PLN-WIBOR | 6.270 | 20/09/2027 | 89,800 | (1,415) | (0.04) |
| Receive | | 6-Month PLN-WIBOR | 6.280 | 26/09/2027 | 26,700 | (426) | (0.01) |
| Receive | | 6-Month PLN-WIBOR | 6.310 | 19/09/2027 | 94,800 | (1,529) | (0.04) |
| Receive | | 6-Month PLN-WIBOR | 6.985 | 11/10/2027 | 113,000 | (2,563) | (0.07) |
| Receive | | 6-Month PLN-WIBOR | 7.156 | 13/10/2027 | 58,300 | (1,416) | (0.04) |
| | | | | | | \$ (6,981) | (0.20) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ (6,573) | (0.19) |

- 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.
- 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.
- 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.
- This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 |
|--------------|---------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|---------|---------------|--------------------|
| BOA | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.288% | 19/01/2024 | 300 | \$ (1) | \$ (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 300 | (1) | (1) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 2,300 | (11) | (17) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 1,500 | (7) | (19) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 2,300 | (11) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 1,500 | (7) | 0 | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 5,800 | (24) | (18) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 5,800 | (24) | (17) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 2,000 | (8) | (6) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 2,000 | (8) | (6) | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 3,200 | (15) | (23) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 3,700 | (16) | (48) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 3,200 | (15) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 3,700 | (16) | (1) | 0.00 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 2,600 | (10) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 1,800 | (7) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 5,000 | (21) | (17) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 4,300 | (22) | (45) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 4,300 | (21) | (55) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 5,000 | (23) | (81) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 2,600 | (10) | (9) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 1,800 | (7) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 5,000 | (21) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 4,300 | (22) | 0 | 0.00 |

Schedule of Investments Dynamic 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 |
|--------------|---------------------------------------|---------------------------------------|---------------------------|---------------|-----------------|--------------------------------|----------|------------|-----------------|
| JPM | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044% | 05/01/2024 | 4,300 | \$ (21) | \$ 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 2,000 | (9) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 2,700 | (11) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 600 | (3) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,700 | (8) | (27) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 2,000 | (9) | (10) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 2,700 | (11) | (9) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 600 | (3) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,700 | (8) | 0 | 0.00 |
| | MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 6,000 | (29) | (34) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 2,600 | (12) | (17) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,000 | (5) | (16) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 6,100 | (29) | (110) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 6,000 | (29) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 2,600 | (12) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,000 | (5) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 6,100 | (29) | 0 | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 600 | (3) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 600 | (3) | (1) | 0.00 |
| | | | | | | | \$ (567) | \$ (633) | (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 | |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|------|
| CBK | Brazil Government International Bond | 1.000% | 20/12/2024 | \$ 100 | \$ (2) | \$ 3 | \$ 1 | 0.00 | |
| GST | Brazil Government International Bond | 1.000 | 20/12/2024 | 400 | (6) | 9 | 3 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 15,500 | (686) | 742 | 56 | 0.01 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 300 | (36) | 37 | 1 | 0.00 | |
| HUS | Brazil Government International Bond | 1.000 | 20/06/2024 | 300 | (9) | 10 | 1 | 0.00 | |
| MYC | California State General Obligation Bonds, Series 2003 | 1.000 | 20/09/2024 | 2,900 | 23 | (5) | 18 | 0.00 | |
| | | | | | | \$ (716) | \$ 796 | \$ 80 | 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 | |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|------|
| GST | CMBX.NA.AAA.10 Index | 0.500% | 17/11/2059 | \$ 800 | \$ (24) | \$ 24 | \$ 0 | 0.00 | |
| MYC | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 11,000 | (379) | 378 | (1) | 0.00 | |
| UAG | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 10,900 | (378) | 377 | (1) | 0.00 | |
| | | | | | | \$ (781) | \$ 779 | \$ (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.

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 | 01/2024 | \$ 10,041 | AUD 15,157 | \$ 304 | \$ 0 | \$ 304 | 0.01 |
| | 03/2024 | CNH 69,844 | \$ 9,690 | 0 | (175) | (175) | (0.01) |
| BOA | 01/2024 | COP 10,548,516 | 2,758 | 38 | 0 | 38 | 0.00 |
| | 01/2024 | £ 4,705 | 5,976 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | HUF 285,073 | 774 | 0 | (48) | (48) | 0.00 |
| | 01/2024 | NZD 1,020 | 621 | 0 | (24) | (24) | 0.00 |
| | 01/2024 | PLN 14,241 | 3,365 | 0 | (256) | (256) | (0.01) |
| | 01/2024 | \$ 2,623 | COP 10,548,516 | 97 | 0 | 97 | 0.00 |
| | 01/2024 | 1,079 | £ 853 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 4,146 | HUF 1,452,759 | 40 | 0 | 40 | 0.00 |
| | 01/2024 | 42,843 | ¥ 6,322,296 | 2,030 | 0 | 2,030 | 0.06 |
| | 01/2024 | 199 | MXN 3,391 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2,811 | PLN 11,745 | 175 | 0 | 175 | 0.01 |
| | 02/2024 | 824 | CNY 5,825 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | CNH 98,304 | \$ 13,573 | 0 | (312) | (312) | (0.01) |
| | 03/2024 | IDR 33,744,797 | 2,146 | 0 | (42) | (42) | 0.00 |
| | 03/2024 | \$ 2,718 | COP 10,548,516 | 0 | (37) | (37) | 0.00 |
| | 03/2024 | 342 | IDR 5,344,547 | 4 | 0 | 4 | 0.00 |
| | 03/2024 | 6,548 | INR 547,937 | 14 | 0 | 14 | 0.00 |
| | 06/2024 | KRW 1,879,223 | \$ 1,445 | 0 | (18) | (18) | 0.00 |
| BPS | 01/2024 | AUD 1,128 | 746 | 0 | (24) | (24) | 0.00 |
| | 01/2024 | BRL 232,898 | 48,249 | 304 | 0 | 304 | 0.01 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | € 618,007 | \$ 680,282 | \$ 0 | \$ (2,555) | \$ (2,555) | (0.07) |
| | 01/2024 | £ 17,939 | 22,754 | 0 | (115) | (115) | 0.00 |
| | 01/2024 | HUF 722,771 | 2,057 | 0 | (32) | (32) | 0.00 |
| | 01/2024 | KRW 591,201 | 450 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 8,815 | AUD 13,198 | 192 | 0 | 192 | 0.01 |
| | 01/2024 | 400 | BRL 1,966 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 1,390 | CAD 1,890 | 44 | 0 | 44 | 0.00 |
| | 01/2024 | 4 | HUF 1,514 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,150 | IDR 17,787,756 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 6 | KRW 7,894 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 8,209 | ZAR 152,186 | 102 | 0 | 102 | 0.00 |
| | 02/2024 | TWD 528,566 | \$ 16,599 | 0 | (870) | (870) | (0.03) |
| | 02/2024 | \$ 1,463 | CNY 10,388 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | CNH 68,032 | \$ 9,453 | 0 | (156) | (156) | (0.01) |
| | 03/2024 | TWD 503 | 16 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 105 | CNH 760 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 2,776 | IDR 42,544,938 | 0 | (17) | (17) | 0.00 |
| | 03/2024 | 22,754 | INR 1,903,238 | 38 | 0 | 38 | 0.00 |
| | 04/2024 | 48,249 | BRL 235,248 | 0 | (218) | (218) | (0.01) |
| | 06/2024 | KRW 8,086,540 | \$ 6,190 | 0 | (105) | (105) | 0.00 |
| BRC | 01/2024 | 1,356,915 | 1,050 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | PLN 222,164 | 50,809 | 0 | (5,673) | (5,673) | (0.17) |
| | 01/2024 | \$ 3,976 | TRY 118,431 | 2 | (7) | (5) | 0.00 |
| | 01/2024 | 993 | ZAR 18,486 | 17 | 0 | 17 | 0.00 |
| | 02/2024 | 5,347 | TRY 163,011 | 0 | (34) | (34) | 0.00 |
| | 03/2024 | 700 | IDR 10,876,829 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | 7,935 | TRY 249,645 | 0 | (91) | (91) | 0.00 |
| | 04/2024 | 11,895 | 383,083 | 0 | (167) | (167) | (0.01) |
| | 06/2024 | KRW 8,327,056 | \$ 6,380 | 0 | (102) | (102) | 0.00 |
| BSH | 01/2024 | BRL 286,000 | 57,383 | 0 | (1,494) | (1,494) | (0.04) |
| CBK | 01/2024 | AUD 877 | 584 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | £ 502 | 636 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | HUF 144,811 | 413 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | IDR 15,428,538 | 1,002 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | MXN 238,137 | 13,507 | 0 | (492) | (492) | (0.01) |
| | 01/2024 | PLN 9,204 | 2,294 | 0 | (46) | (46) | 0.00 |
| | 01/2024 | \$ 2,984 | AUD 4,438 | 45 | 0 | 45 | 0.00 |
| | 01/2024 | 70,134 | BRL 341,480 | 165 | 0 | 165 | 0.00 |
| | 01/2024 | 4,672 | £ 3,720 | 70 | 0 | 70 | 0.00 |
| | 01/2024 | 3,537 | MXN 64,972 | 283 | 0 | 283 | 0.01 |
| | 01/2024 | 4,624 | PLN 19,508 | 336 | 0 | 336 | 0.01 |
| | 01/2024 | ZAR 222,403 | \$ 11,701 | 0 | (447) | (447) | (0.01) |
| | 03/2024 | PEN 22,378 | 5,943 | 0 | (87) | (87) | 0.00 |
| | 03/2024 | \$ 1,002 | IDR 15,432,497 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 169 | ILS 617 | 2 | 0 | 2 | 0.00 |
| | 04/2024 | BRL 344,938 | \$ 70,134 | 0 | (292) | (292) | (0.01) |
| | 06/2024 | KRW 63,684 | 49 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | £ 250,000 | 313,124 | 0 | (5,577) | (5,577) | (0.16) |
| | 01/2024 | KRW 779,820 | 600 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 551 | PLN 2,149 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | ZAR 118 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 46,786 | 6,493 | 0 | (115) | (115) | 0.00 |
| | 03/2024 | SGD 23,590 | 17,821 | 0 | (126) | (126) | 0.00 |
| | 03/2024 | \$ 294 | IDR 4,597,112 | 4 | 0 | 4 | 0.00 |
| | 06/2024 | KRW 9,002,272 | \$ 6,916 | 0 | (91) | (91) | 0.00 |
| GLM | 01/2024 | AUD 2,591 | 1,737 | 0 | (31) | (31) | 0.00 |
| | 01/2024 | CAD 112,748 | 82,967 | 0 | (2,548) | (2,548) | (0.07) |
| | 01/2024 | £ 50,000 | 63,874 | 134 | 0 | 134 | 0.00 |
| | 01/2024 | ¥ 147,100 | 1,003 | 0 | (41) | (41) | 0.00 |
| | 01/2024 | MXN 15,344 | 885 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 52,295 | BRL 253,700 | 0 | (68) | (68) | 0.00 |
| | 01/2024 | 46,412 | MXN 814,004 | 1,440 | 0 | 1,440 | 0.04 |
| | 01/2024 | ZAR 11,398 | \$ 599 | 0 | (24) | (24) | 0.00 |
| | 02/2024 | BRL 242 | 50 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 43,115 | BRL 220,212 | 2,144 | 0 | 2,144 | 0.06 |
| | 03/2024 | CNH 30,420 | \$ 4,216 | 0 | (81) | (81) | 0.00 |
| | 03/2024 | \$ 946 | IDR 14,580,607 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1,655 | TRY 51,977 | 0 | (19) | (19) | 0.00 |
| | 07/2024 | BRL 266,600 | \$ 53,825 | 0 | (95) | (95) | 0.00 |
| JPM | 01/2024 | 77,391 | 15,617 | 27 | (342) | (315) | (0.01) |
| | 01/2024 | HUF 1,491,165 | 4,249 | 0 | (60) | (60) | 0.00 |
| | 01/2024 | MXN 9,574 | 556 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | PLN 4,198 | 1,066 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,150 | IDR 17,695,050 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 451 | KRW 583,270 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 889 | PLN 3,831 | 85 | 0 | 85 | 0.00 |
| | 02/2024 | TWD 65,952 | \$ 2,059 | 0 | (121) | (121) | 0.00 |
| | 02/2024 | \$ 7,713 | BRL 37,828 | 62 | 0 | 62 | 0.00 |
| | 02/2024 | 2,831 | TRY 86,403 | 0 | (16) | (16) | 0.00 |
| | 03/2024 | IDR 103,073,387 | \$ 6,649 | 0 | (35) | (35) | 0.00 |
| | 03/2024 | TWD 988,719 | 31,801 | 0 | (961) | (961) | (0.03) |
| | 03/2024 | \$ 6,823 | INR 570,453 | 8 | 0 | 8 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 04/2024 | \$ 4,293 | BRL 20,930 | \$ 0 | \$ (19) | \$ (19) | 0.00 |
| | 06/2024 | KRW 8,619,753 | \$ 6,651 | 1 | (60) | (59) | 0.00 |
| MBC | 01/2024 | AUD 1,149 | 761 | 0 | (23) | (23) | 0.00 |
| | 01/2024 | £ 184 | 233 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | HUF 974,913 | 2,653 | 0 | (158) | (158) | (0.01) |
| | 01/2024 | \$ 4,094 | AUD 6,174 | 120 | 0 | 120 | 0.00 |
| | 01/2024 | 1,669 | £ 1,316 | 9 | 0 | 9 | 0.00 |
| | 03/2024 | CNH 733 | \$ 101 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | TWD 2,337 | 74 | 0 | (3) | (3) | 0.00 |
| MYI | 01/2024 | £ 1,814 | 2,316 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | HUF 104,499 | 297 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | PLN 4,532 | 1,131 | 0 | (21) | (21) | 0.00 |
| | 01/2024 | \$ 48 | € 44 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,041 | £ 815 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 16,290 | ¥ 2,401,622 | 756 | 0 | 756 | 0.02 |
| | 01/2024 | 377 | PLN 1,557 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 2,919 | ZAR 53,622 | 10 | 0 | 10 | 0.00 |
| | 02/2024 | 859 | CNY 6,082 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | CNH 66,650 | \$ 9,242 | 0 | (172) | (172) | (0.01) |
| | 03/2024 | \$ 24,182 | IDR 372,343,242 | 7 | (44) | (37) | 0.00 |
| | 06/2024 | KRW 5,253,050 | \$ 4,039 | 0 | (50) | (50) | 0.00 |
| RBC | 04/2024 | \$ 66 | MXN 1,167 | 2 | 0 | 2 | 0.00 |
| RYL | 01/2024 | AUD 578 | \$ 389 | 0 | (6) | (6) | 0.00 |
| SCX | 01/2024 | ZAR 36,919 | 1,946 | 0 | (70) | (70) | 0.00 |
| | 03/2024 | CNH 65,434 | 9,038 | 0 | (204) | (204) | (0.01) |
| | 03/2024 | HKD 6,415 | 823 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 16,448,116 | 1,048 | 0 | (19) | (19) | 0.00 |
| | 03/2024 | \$ 1,925 | IDR 30,198,460 | 33 | 0 | 33 | 0.00 |
| | 03/2024 | 14,851 | INR 1,241,945 | 22 | 0 | 22 | 0.00 |
| | 06/2024 | KRW 4,294,240 | \$ 3,308 | 0 | (35) | (35) | 0.00 |
| SSB | 01/2024 | \$ 4,719 | CLP 4,171,754 | 54 | 0 | 54 | 0.00 |
| TOR | 01/2024 | 26,925 | ¥ 3,949,489 | 1,107 | 0 | 1,107 | 0.03 |
| | 03/2024 | CNH 31,645 | \$ 4,383 | 0 | (87) | (87) | 0.00 |
| | 03/2024 | IDR 14,852,726 | 941 | 0 | (22) | (22) | 0.00 |
| UAG | 01/2024 | DKK 1,796 | 264 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | £ 97,497 | 123,385 | 0 | (909) | (909) | (0.03) |
| | 01/2024 | \$ 3,311 | AUD 4,991 | 95 | 0 | 95 | 0.00 |
| | 01/2024 | 171 | HUF 62,783 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | 540 | MXN 9,555 | 22 | 0 | 22 | 0.00 |
| | 01/2024 | ZAR 314,929 | \$ 16,498 | 0 | (700) | (700) | (0.02) |
| | | | | \$ 10,512 | \$ (26,993) | \$ (16,481) | (0.48) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 5,873 | AUD 8,857 | \$ 172 | \$ 0 | \$ 172 | 0.01 |
| BOA | 01/2024 | 743 | 1,124 | 24 | 0 | 24 | 0.00 |
| BPS | 01/2024 | AUD 438 | \$ 290 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 96 | AUD 141 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | AUD 91 | \$ 60 | 0 | (2) | (2) | 0.00 |
| CBK | 01/2024 | 263 | 174 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 93 | AUD 138 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | AUD 33 | \$ 22 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | \$ 1,909 | AUD 2,879 | 56 | 0 | 56 | 0.00 |
| RYL | 01/2024 | AUD 22 | \$ 15 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 2,824 | AUD 4,256 | 81 | 0 | 81 | 0.00 |
| | | | | \$ 334 | \$ (17) | \$ 317 | 0.01 |

As at 31 December 2023, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 51 | CAD 69 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| BRC | 01/2024 | 2,587 | 3,517 | 81 | 0 | 81 | 0.01 |
| CBK | 01/2024 | 2,615 | 3,553 | 80 | 0 | 80 | 0.00 |
| MBC | 01/2024 | 54 | 73 | 2 | 0 | 2 | 0.00 |
| MYI | 01/2024 | 11 | 15 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 2,577 | 3,496 | 74 | 0 | 74 | 0.00 |
| | | | | \$ 238 | \$ 0 | \$ 238 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BPS | 01/2024 | \$ 105 | CHF 90 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| BRC | 01/2024 | 119 | 103 | 4 | 0 | 4 | 0.00 |
| CBK | 01/2024 | 197 | 170 | 6 | 0 | 6 | 0.00 |
| GLM | 01/2024 | 3,867 | 3,388 | 162 | 0 | 162 | 0.01 |
| MYI | 01/2024 | 3,891 | 3,396 | 147 | 0 | 147 | 0.00 |
| UAG | 01/2024 | 3,810 | 3,324 | 142 | 0 | 142 | 0.00 |
| | | | | \$ 462 | \$ 0 | \$ 462 | 0.01 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and G Retail EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BPS | 01/2024 | € 2,954 | \$ 3,205 | \$ 1 | \$ (59) | \$ (58) | (0.01) |
| | 01/2024 | \$ 4,209 | € 3,847 | 42 | 0 | 42 | 0.00 |
| BRC | 01/2024 | 57,689 | 52,455 | 269 | 0 | 269 | 0.01 |
| CBK | 01/2024 | € 1,431 | \$ 1,573 | 0 | (8) | (8) | 0.00 |
| MBC | 01/2024 | 839 | 916 | 0 | (11) | (11) | 0.00 |
| MYI | 01/2024 | \$ 58,786 | € 53,484 | 309 | 0 | 309 | 0.01 |
| NGF | 01/2024 | 16,461 | 15,070 | 190 | 0 | 190 | 0.01 |
| UAG | 01/2024 | 58,831 | 53,484 | 264 | 0 | 264 | 0.01 |
| | | | | \$ 1,075 | \$ (78) | \$ 997 | 0.03 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BOA | 01/2024 | \$ 66,070 | £ 52,086 | \$ 331 | \$ 0 | \$ 331 | 0.01 |
| BPS | 01/2024 | 210,490 | 166,187 | 1,375 | (4) | 1,371 | 0.04 |
| BRC | 01/2024 | 2,858 | 2,261 | 24 | 0 | 24 | 0.00 |
| CBK | 01/2024 | £ 992 | \$ 1,256 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 3,054 | £ 2,417 | 27 | 0 | 27 | 0.00 |
| GLM | 01/2024 | 2,134 | 1,675 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | £ 219 | \$ 279 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 29,557 | £ 23,338 | 196 | 0 | 196 | 0.01 |
| MYI | 01/2024 | 1,345 | 1,061 | 8 | (1) | 7 | 0.00 |
| RYL | 01/2024 | 531,940 | 420,290 | 3,863 | 0 | 3,863 | 0.11 |
| SCX | 01/2024 | 855,958 | 676,711 | 6,742 | 0 | 6,742 | 0.19 |
| SSB | 01/2024 | 20,072 | 15,907 | 207 | 0 | 207 | 0.01 |
| UAG | 01/2024 | 837,107 | 661,447 | 6,134 | 0 | 6,134 | 0.18 |
| | | | | \$ 18,909 | \$ (15) | \$ 18,894 | 0.55 |

As at 31 December 2023, 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 | 01/2024 | \$ 86 | NOK 918 | \$ 4 | \$ 0 | \$ 4 | 0.00 |
| BPS | 01/2024 | 2 | 23 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 96 | 1,027 | 5 | 0 | 5 | 0.00 |
| RYL | 01/2024 | NOK 22 | \$ 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2 | NOK 24 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 140 | 1,489 | 7 | 0 | 7 | 0.00 |
| | | | | \$ 16 | \$ 0 | \$ 16 | 0.00 |

As at 31 December 2023, 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 | 01/2024 | SEK 34 | \$ 3 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BPS | 01/2024 | \$ 1,751 | SEK 18,262 | 62 | 0 | 62 | 0.00 |
| BRC | 01/2024 | SEK 81 | \$ 8 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 66 | 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 80 | SEK 822 | 2 | 0 | 2 | 0.00 |
| GLM | 01/2024 | SEK 8 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 29 | SEK 307 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | SEK 45 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | SEK 2 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 1,730 | 17,967 | 53 | 0 | 53 | 0.00 |
| UAG | 01/2024 | SEK 29 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,750 | SEK 18,062 | 42 | 0 | 42 | 0.00 |
| | | | | \$ 160 | \$ 0 | \$ 160 | 0.00 |

Total OTC Financial Derivative Instruments

\$ 4,048 0.12

Schedule of Investments Dynamic Bond Fund (Cont.)

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2054 | \$ 4,000 | \$ (3,270) | (0.10) |
| 2.000% due 01/02/2054 | 96,900 | (79,307) | (2.30) |
| Total Securities Sold Short | | \$ (82,577) | (2.40) |
| Total Investments | | \$ 5,124,109 | 148.72 |
| Other Current Assets & Liabilities | | \$ (1,678,536) | (48.72) |
| Net Assets | | \$ 3,445,573 | 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 2022: 0.24%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|---------------------|-----------------|-----------------|--------------------|
| Altice France S.A. 11.500% due 01/02/2027 | 20/12/2023 | \$ 2,140 | \$ 2,237 | 0.06 |
| Constellation Oil Services Holding S.A. - Exp. 10/06/2071 | 10/06/2022 | 0 | 0 | 0.00 |
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | 113 | 112 | 0.00 |
| Deutsche Bank AG 0.898% due 28/05/2024 | 25/05/2021 | 1,900 | 1,866 | 0.05 |
| Deutsche Bank AG 3.035% due 28/05/2032 | 25/05/2021 | 800 | 669 | 0.02 |
| Intelsat Emergence S.A. | 05/09/2018 | 2,000 | 552 | 0.02 |
| Morgan Stanley 0.000% due 02/04/2032 | 29/07/2022 | 2,512 | 2,188 | 0.06 |
| | | \$ 9,465 | \$ 7,624 | 0.21 |

- (l) Securities with an aggregate fair value of \$35,754 (31 December 2022: \$2,041) have been pledged as collateral under the terms of the Master Repurchase Agreements and/ or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$69,247 (31 December 2022: \$45,907) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$21,652 (31 December 2022: \$48,797) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 44 | \$ 4,172,220 | \$ 3,743 | \$ 4,176,007 |
| Investment Funds | 213,446 | 124,057 | 0 | 337,503 |
| Repurchase Agreements | 0 | 734,416 | 0 | 734,416 |
| Financial Derivative Instruments ⁽³⁾ | (5,514) | (35,726) | 0 | (41,240) |
| Securities Sold Short | 0 | (82,577) | 0 | (82,577) |
| Totals | \$ 207,976 | \$ 4,912,390 | \$ 3,743 | \$ 5,124,109 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 2,707,373 | \$ 4,828 | \$ 2,712,201 |
| Investment Funds | 217,139 | 131,583 | 0 | 348,722 |
| Repurchase Agreements | 0 | 1,145,692 | 0 | 1,145,692 |
| Financial Derivative Instruments ⁽³⁾ | (2,766) | (83,089) | 0 | (85,855) |
| Securities Sold Short | 0 | (82,152) | 0 | (82,152) |
| Totals | \$ 214,373 | \$ 3,819,407 | \$ 4,828 | \$ 4,038,608 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 3.200% | 28/09/2023 | TBD ⁽¹⁾ | € (482) | \$ (537) | (0.01) |
| JML | (1.000) | 14/11/2023 | TBD ⁽¹⁾ | (174) | (192) | (0.01) |
| MBC | 3.100 | 06/11/2023 | TBD ⁽¹⁾ | (563) | (625) | (0.02) |
| Total Reverse Repurchase Agreements | | | | | \$ (1,354) | (0.04) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 301 | \$ (350) | \$ (49) | \$ 36 | \$ 0 | \$ 36 |
| BOA | 2,067 | (2,059) | 8 | (3,100) | 3,170 | 70 |
| BPS | (2,092) | 5,240 | 3,148 | (3,900) | 3,880 | (20) |
| BRC | (5,671) | 5,892 | 221 | (359) | 320 | (39) |
| BSH | (1,494) | 1,850 | 356 | N/A | N/A | N/A |
| CBK | (437) | 270 | (167) | 4,410 | (4,530) | (120) |
| CLY | N/A | N/A | N/A | (250) | 0 | (250) |
| DUB | (5,911) | 6,570 | 659 | 24 | (100) | (76) |
| FAR | (72) | 0 | (72) | (1,982) | 1,690 | (292) |
| GLM | 726 | (670) | 56 | (17,283) | 17,179 | (104) |
| GST | 60 | 0 | 60 | (48) | 208 | 160 |
| HUS | 1 | 0 | 1 | N/A | N/A | N/A |
| JPM | (1,504) | 1,540 | 36 | (2,303) | 310 | (1,993) |
| MBC | 184 | 0 | 184 | 2,683 | (3,440) | (757) |
| MYC | (160) | 290 | 130 | (2,059) | 1,970 | (89) |
| MYI | 966 | (1,160) | (194) | 1,202 | (910) | 292 |
| NGF | 190 | 0 | 190 | N/A | N/A | N/A |
| RBC | 2 | 0 | 2 | (86) | 60 | (26) |
| RYL | 3,857 | (4,790) | (933) | (76) | 0 | (76) |
| SAL | N/A | N/A | N/A | (40) | 0 | (40) |
| SCX | 6,522 | (8,040) | (1,518) | (8,642) | 8,280 | (362) |
| SSB | 261 | (290) | (29) | (2,124) | 1,540 | (584) |
| TOR | 998 | (930) | 68 | (12,777) | 9,630 | (3,147) |
| UAG | 5,254 | 0 | 5,254 | (667) | 560 | (107) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 45.63 | 30.35 |
| Transferable securities dealt in on another regulated market* | 75.48 | 46.36 |
| Other transferable securities | 0.09 | 1.16 |
| Investment funds | 9.80 | 10.00 |
| Repurchase agreements | 21.31 | 32.89 |
| Financial derivative instruments dealt in on a regulated market | (1.12) | 0.08 |
| Centrally cleared financial derivative instruments | (0.19) | (1.19) |
| OTC financial derivative instruments | 0.12 | (1.36) |
| Securities sold short | (2.40) | (2.36) |
| Reverse repurchase agreements | (0.04) | (0.06) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 1.05 | 1.91 |
| Corporate Bonds & Notes | 21.59 | 22.11 |
| Convertible Bonds & Notes | 0.22 | 0.40 |
| Municipal Bonds & Notes | 0.26 | 0.35 |
| U.S. Government Agencies | 52.17 | 8.36 |
| U.S. Treasury Obligations | 8.61 | 2.61 |
| Non-Agency Mortgage-Backed Securities | 7.47 | 8.21 |
| Asset-Backed Securities | 16.91 | 18.00 |
| Sovereign Issues | 5.72 | 3.20 |
| Common Stocks | 0.08 | 0.05 |
| Rights | N/A | 0.00 |
| Warrants | 0.00 | 0.00 |
| Preferred Securities | 0.03 | 0.17 |
| Short-Term Instruments | 7.09 | 12.50 |
| Investment Funds | 9.80 | 10.00 |
| Repurchase Agreements | 21.31 | 32.89 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (1.12) | 0.08 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | 0.00 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.03) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.01) | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.02 | 0.03 |
| Interest Rate Swaps | (0.20) | (1.19) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.34 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (0.95) |
| Options on Securities | N/A | (0.01) |
| 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 | 0.00 | 0.00 |
| Interest Rate Swaps | N/A | 0.02 |
| Forward Foreign Currency Contracts | (0.48) | (1.05) |
| Hedged Forward Foreign Currency Contracts | 0.61 | 0.29 |
| Securities Sold Short | (2.40) | (2.36) |
| Other Current Assets & Liabilities | (48.72) | (15.93) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Dynamic Multi-Asset 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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Tudor Rose Mortgages | | | | CVC Cordatus Loan Fund DAC | | | | 4.695% due 15/07/2031 | € 2,684 | € 2,651 | 0.08 |
| 5.820% due 20/06/2048 | € 1,441 | € 1,654 | 0.05 | 4.555% due 15/09/2031 | € 2,689 | € 2,648 | 0.08 | 4.745% due 15/04/2031 | € 1,469 | € 1,449 | 0.04 |
| WaMu Mortgage Pass-Through Certificates Trust | | | | 4.615% due 15/10/2031 | 8,681 | 8,565 | 0.26 | Palmerston Park CLO DAC | | | |
| 3.787% due 25/02/2037 | \$ 32 | 26 | 0.00 | 4.652% due 21/07/2030 | 4,440 | 4,390 | 0.13 | 4.625% due 18/04/2030 | 598 | 595 | 0.02 |
| 6.060% due 25/08/2046 | 7,811 | 5,723 | 0.18 | Dryden Euro CLO DAC | | | | PBD Germany Auto Lease Master S.A., Compartment | | | |
| 6.270% due 25/06/2044 | 282 | 234 | 0.01 | 4.625% due 15/04/2033 | 4,974 | 4,902 | 0.15 | 4.576% due 26/11/2030 | 5,888 | 5,899 | 0.18 |
| | | 147,541 | 4.52 | 4.862% due 15/05/2034 | 5,889 | 5,800 | 0.18 | Renaissance Home Equity Loan Trust | | | |
| | | | | Ellington Loan Acquisition Trust | | | | 5.285% due 25/01/2037 | \$ 227 | 69 | 0.00 |
| | | | | 6.570% due 25/05/2037 | \$ 85 | 75 | 0.00 | 5.545% due 25/01/2037 | 334 | 106 | 0.00 |
| ASSET-BACKED SECURITIES | | | | Euro-Galaxy CLO DAC | | | | Residential Asset Securities Corp. Trust | | | |
| Accredited Mortgage Loan Trust | | | | 4.589% due 24/04/2034 | € 3,696 | 3,631 | 0.11 | 6.150% due 25/05/2037 | 1,033 | 916 | 0.03 |
| 6.340% due 25/09/2035 | 2,800 | 2,369 | 0.07 | First Franklin Mortgage Loan Trust | | | | Saxon Asset Securities Trust | | | |
| Accunia European CLO DAC | | | | 6.175% due 25/11/2036 | \$ 6,491 | 5,638 | 0.17 | 5.905% due 25/09/2036 | 7,500 | 6,384 | 0.20 |
| 4.895% due 15/10/2030 | € 445 | 445 | 0.01 | Fremont Home Loan Trust | | | | Segovia European CLO DAC | | | |
| 4.915% due 15/07/2030 | 852 | 851 | 0.03 | 5.610% due 25/01/2037 | 381 | 170 | 0.01 | 4.873% due 20/07/2032 | € 4,100 | 4,048 | 0.12 |
| ACE Securities Corp. Home Equity Loan Trust | | | | FTA Santander Consumo | | | | Silver Arrow Merfina SRL | | | |
| 5.770% due 25/04/2036 | \$ 199 | 174 | 0.01 | 4.773% due 21/03/2036 | € 1,986 | 1,991 | 0.06 | 4.559% due 20/07/2033 | 6,321 | 6,331 | 0.19 |
| 5.770% due 25/07/2036 | 232 | 69 | 0.00 | GoldenTree Loan Management EUR CLO DAC | | | | Silver Arrow S.A. | | | |
| Adagio CLO DAC | | | | 4.893% due 20/01/2032 | 900 | 891 | 0.03 | 4.533% due 15/09/2027 | 88 | 88 | 0.00 |
| 4.685% due 15/10/2031 | € 2,500 | 2,466 | 0.08 | Griffith Park CLO DAC | | | | Soundview Home Loan Trust | | | |
| Aqueduct European CLO DAC | | | | 4.704% due 21/11/2031 | 16,032 | 15,779 | 0.48 | 5.620% due 25/03/2037 | \$ 52 | 44 | 0.00 |
| 4.633% due 20/07/2030 | 2,477 | 2,459 | 0.08 | GSA Home Equity Trust | | | | 5.640% due 25/07/2037 | 716 | 554 | 0.02 |
| Ares European CLO DAC | | | | 5.570% due 25/12/2046 | \$ 925 | 404 | 0.01 | 5.640% due 25/08/2037 | 818 | 626 | 0.02 |
| 4.625% due 15/10/2030 | 2,848 | 2,828 | 0.09 | 5.985% due 25/06/2036 | 1,129 | 271 | 0.01 | 5.970% due 25/10/2036 | 146 | 124 | 0.00 |
| 4.745% due 15/10/2031 | 6,317 | 6,257 | 0.19 | Harvest CLO DAC | | | | 6.370% due 25/10/2037 | 1,847 | 1,313 | 0.04 |
| Armada Euro CLO DAC | | | | 1.040% due 15/07/2031 | € 500 | 474 | 0.01 | Tikehau CLO DAC | | | |
| 4.685% due 15/07/2031 | 6,266 | 6,200 | 0.19 | 4.566% due 26/06/2030 | 2,646 | 2,618 | 0.08 | 4.844% due 04/08/2034 | € 2,300 | 2,273 | 0.07 |
| Aurium CLO DAC | | | | 4.605% due 15/10/2031 | 4,299 | 4,227 | 0.13 | Toro European CLO DAC | | | |
| 4.635% due 16/04/2030 | 594 | 588 | 0.02 | 4.673% due 20/10/2031 | 7,281 | 7,174 | 0.22 | 4.812% due 15/02/2034 | 5,300 | 5,228 | 0.16 |
| Avoca CLO DAC | | | | 4.725% due 15/07/2031 | 4,000 | 3,943 | 0.12 | 4.908% due 12/01/2032 | 1,700 | 1,687 | 0.05 |
| 4.655% due 15/07/2030 | 978 | 973 | 0.03 | 4.815% due 15/01/2032 | 19,900 | 19,647 | 0.60 | | | 295,891 | 9.07 |
| 4.785% due 15/10/2032 | 1,900 | 1,877 | 0.06 | Hill FL BV | | | | | | | |
| Bain Capital Euro CLO DAC | | | | 4.544% due 18/05/2030 | 8,745 | 8,772 | 0.27 | | | | |
| 4.733% due 20/01/2032 | 2,853 | 2,818 | 0.09 | Invesco Euro CLO DAC | | | | | | | |
| Bear Stearns Asset-Backed Securities Trust | | | | 4.615% due 15/07/2031 | 500 | 492 | 0.02 | | | | |
| 6.520% due 25/08/2037 | \$ 157 | 123 | 0.00 | JPMorgan Mortgage Acquisition Trust | | | | | | | |
| Black Diamond CLO DAC | | | | 5.680% due 25/10/2036 | \$ 67 | 60 | 0.00 | | | | |
| 4.853% due 20/01/2032 | € 1,209 | 1,202 | 0.04 | 5.770% due 25/03/2037 | 12,800 | 10,653 | 0.33 | | | | |
| 4.982% due 15/05/2032 | 2,931 | 2,894 | 0.09 | Jubilee CLO DAC | | | | | | | |
| Blackrock European CLO DAC | | | | 4.565% due 15/04/2030 | € 1,284 | 1,272 | 0.04 | | | | |
| 4.585% due 15/10/2031 | 4,910 | 4,833 | 0.15 | 4.575% due 15/04/2030 | 3,589 | 3,568 | 0.11 | | | | |
| BlueMountain Fuji EUR CLO DAC | | | | 4.615% due 15/04/2031 | 4,300 | 4,230 | 0.13 | | | | |
| 1.050% due 15/01/2031 | 397 | 376 | 0.01 | Koromo Italy SRL | | | | | | | |
| 4.615% due 15/07/2030 | 1,036 | 1,032 | 0.03 | 4.676% due 26/02/2035 | 2,100 | 2,106 | 0.06 | | | | |
| 4.685% due 15/01/2031 | 3,079 | 3,045 | 0.09 | Laurelin DAC | | | | | | | |
| 4.875% due 15/01/2033 | 1,000 | 985 | 0.03 | 4.713% due 20/10/2031 | 4,465 | 4,421 | 0.14 | | | | |
| BNPP AM Euro CLO DAC | | | | Madison Park Euro Funding DAC | | | | | | | |
| 4.565% due 15/04/2031 | 300 | 295 | 0.01 | 4.765% due 15/07/2032 | 3,200 | 3,157 | 0.10 | | | | |
| 4.615% due 15/10/2031 | 246 | 243 | 0.01 | Man GLG Euro CLO DAC | | | | | | | |
| Cairn CLO DAC | | | | 4.615% due 15/12/2031 | 4,063 | 4,016 | 0.12 | | | | |
| 4.552% due 30/04/2031 | 3,501 | 3,460 | 0.11 | 4.645% due 15/10/2030 | 1,175 | 1,167 | 0.04 | | | | |
| 4.618% due 31/01/2030 | 591 | 586 | 0.02 | 4.835% due 15/01/2030 | 262 | 262 | 0.01 | | | | |
| 4.745% due 15/10/2031 | 3,698 | 3,637 | 0.11 | Marlay Park CLO DAC | | | | | | | |
| Carlyle Euro CLO DAC | | | | 4.705% due 15/10/2030 | 815 | 809 | 0.03 | | | | |
| 4.632% due 15/08/2030 | 160 | 159 | 0.01 | MASTR Asset-Backed Securities Trust | | | | | | | |
| 4.665% due 15/01/2031 | 4,958 | 4,910 | 0.15 | 6.250% due 25/02/2034 | \$ 1,139 | 1,037 | 0.03 | | | | |
| 4.892% due 15/08/2032 | 1,450 | 1,431 | 0.04 | Morgan Stanley ABS Capital, Inc. Trust | | | | | | | |
| Carlyle Global Market Strategies Euro CLO DAC | | | | 5.720% due 25/07/2036 | 127 | 101 | 0.00 | | | | |
| 4.925% due 16/01/2033 | 1,000 | 985 | 0.03 | 5.770% due 25/07/2036 | 256 | 87 | 0.00 | | | | |
| Carlyle Global Market Strategies Euro CLO Ltd. | | | | Morgan Stanley Home Equity Loan Trust | | | | | | | |
| 4.752% due 15/11/2031 | 3,643 | 3,593 | 0.11 | 5.570% due 25/04/2037 | 98 | 46 | 0.00 | | | | |
| Carrington Mortgage Loan Trust | | | | NovaStar Mortgage Funding Trust | | | | | | | |
| 6.070% due 25/01/2036 | \$ 8,850 | 7,693 | 0.24 | 5.670% due 25/09/2037 | 117 | 102 | 0.00 | | | | |
| CIT Mortgage Loan Trust | | | | Oak Hill European Credit Partners DAC | | | | | | | |
| 6.970% due 25/10/2037 | 397 | 356 | 0.01 | 4.723% due 20/01/2032 | € 820 | 812 | 0.03 | | | | |
| Citigroup Mortgage Loan Trust | | | | 4.733% due 20/10/2031 | 8,179 | 8,089 | 0.25 | | | | |
| 4.215% due 25/10/2037 | 738 | 572 | 0.02 | OCP Euro CLO DAC | | | | | | | |
| 7.250% due 25/05/2036 | 104 | 49 | 0.00 | 4.882% due 22/09/2034 | 5,200 | 5,126 | 0.16 | | | | |
| Contego CLO BV | | | | 5.873% due 20/01/2033 | 20,900 | 20,901 | 0.64 | | | | |
| 4.735% due 15/10/2030 | € 998 | 989 | 0.03 | Option One Mortgage Loan Trust | | | | | | | |
| Contego CLO DAC | | | | 5.610% due 25/03/2037 | \$ 160 | 128 | 0.00 | | | | |
| 4.642% due 23/01/2030 | 2,292 | 2,260 | 0.07 | 5.690% due 25/04/2037 | 472 | 292 | 0.01 | | | | |
| Countrywide Asset-Backed Certificates Trust | | | | 5.690% due 25/05/2037 | 343 | 184 | 0.01 | | | | |
| 5.610% due 25/08/2037 | \$ 536 | 481 | 0.01 | 6.250% due 25/11/2034 | 106 | 92 | 0.00 | | | | |
| 5.690% due 25/09/2037 | 49 | 45 | 0.00 | Palmer Square European Loan Funding DAC | | | | | | | |
| 5.720% due 25/02/2036 | 101 | 86 | 0.00 | 4.685% due 15/10/2031 | € 3,650 | 3,592 | 0.11 | | | | |

| DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|-------------------------------------|-----------|-------------------|-----------------|--|-----------|-------------------|-----------------|--|--------------|-------------------|-----------------|
| ENERGY | | | | Taiwan Semiconductor Manufacturing Co. Ltd. | | | | FRANCE TREASURY BILLS | | | |
| Exxon Mobil Corp. | 110,100 | € 9,965 | 0.31 | | 544,809 | € 9,455 | 0.29 | 3.827% due 02/05/2024 (b)(c) | € 25,000 | € 24,702 | 0.76 |
| Neste Oyj | 394,100 | 12,691 | 0.39 | | 111,200 | 10,924 | 0.34 | 3.842% due 28/02/2024 (b)(c) | 18,970 | 18,863 | 0.58 |
| | | <u>22,656</u> | <u>0.70</u> | | | 6,940 | 0.21 | | | <u>43,565</u> | <u>1.34</u> |
| HEALTH CARE | | | | United Microelectronics Corp. | | | | GERMANY TREASURY BILLS | | | |
| Centene Corp. (a) | 183,600 | 12,334 | 0.38 | | 3,749,819 | 5,784 | 0.18 | 3.630% due 20/03/2024 (b)(c) | 6,030 | 5,984 | 0.18 |
| Elevance Health, Inc. | 25,970 | 11,086 | 0.34 | | | <u>234,641</u> | <u>7.19</u> | | | | |
| Humana, Inc. | 12,135 | 5,029 | 0.15 | MATERIALS | | | | JAPAN TREASURY BILLS | | | |
| Incyte Corp. (a) | 91,900 | 5,224 | 0.16 | Calix Ltd. (a) | 1,188,128 | 2,514 | 0.08 | (0.257)% due 04/04/2024 (b)(c) | ¥ 14,150,000 | 90,908 | 2.79 |
| Regeneron Pharmaceuticals, Inc. (a) | 15,070 | 11,982 | 0.37 | Canfor Corp. (a) | 504,023 | 6,177 | 0.19 | (0.238)% due 15/01/2024 (b)(c) | 6,442,000 | 41,367 | 1.27 |
| Vertex Pharmaceuticals, Inc. (a) | 34,360 | 12,657 | 0.39 | CF Industries Holdings, Inc. | 149,600 | 10,766 | 0.33 | (0.226)% due 15/01/2024 (b)(c) | 2,778,000 | 17,839 | 0.55 |
| | | <u>58,312</u> | <u>1.79</u> | DS Smith PLC | 1,808,600 | 6,407 | 0.20 | (0.174)% due 18/03/2024 (b)(c) | 2,042,000 | 13,117 | 0.40 |
| INDUSTRIALS | | | | Hanwha Solutions Corp. (a) | | | | SWITZERLAND TREASURY BILLS | | | |
| ABB Ltd. | 363,540 | 14,601 | 0.45 | | 190,574 | 5,244 | 0.16 | 1.636% due 22/02/2024 (b)(c) CHF | 8,800 | 9,445 | 0.29 |
| Aker Carbon Capture ASA (a) | 6,124,174 | 7,397 | 0.23 | Holmen AB 'B' | 377,300 | 14,438 | 0.44 | 1.697% due 14/03/2024 (b)(c) | 30,000 | 32,168 | 0.99 |
| Ballard Power Systems, Inc. (a) | 489,000 | 1,648 | 0.05 | LG Chem Ltd. | 14,750 | 5,136 | 0.16 | | | <u>41,613</u> | <u>1.28</u> |
| Fastenal Co. | 104,400 | 6,121 | 0.19 | Nucor Corp. | 69,600 | 10,966 | 0.33 | U.K. TREASURY BILLS | | | |
| FuelCell Energy, Inc. (a) | 1,446,800 | 2,096 | 0.06 | Steel Dynamics, Inc. | 113,500 | 12,134 | 0.37 | 5.265% due 05/02/2024 (b)(c) | £ 25,000 | 28,712 | 0.88 |
| Hitachi Zosen Corp. | 2,829,100 | 16,975 | 0.52 | Stora Enso Oyj 'R' | 739,500 | 9,281 | 0.28 | 5.270% due 18/03/2024 (b)(c) | 20,000 | 22,831 | 0.70 |
| Industrie De Nora SpA | 99,276 | 1,561 | 0.05 | thyssenkrupp AG | 768,400 | 4,842 | 0.15 | 5.280% due 11/03/2024 (b)(c) | 26,100 | 29,825 | 0.91 |
| ITM Power PLC (a) | 2,154,624 | 1,480 | 0.04 | Umicore S.A. | 156,400 | 3,897 | 0.12 | 5.289% due 11/03/2024 (b)(c) | 26,100 | 29,825 | 0.91 |
| NEL ASA (a) | 7,840,925 | 4,796 | 0.15 | UPM-Kymmene Oyj | 426,900 | 14,587 | 0.45 | 5.299% due 11/03/2024 (b)(c) | 27,850 | 31,824 | 0.98 |
| Paychex, Inc. | 50,900 | 5,488 | 0.17 | West Fraser Timber Co. Ltd. | 78,800 | 6,133 | 0.19 | | | <u>143,017</u> | <u>4.38</u> |
| PowerCell Sweden AB (a) | 198,703 | 826 | 0.02 | | | <u>112,522</u> | <u>3.45</u> | Total Short-Term Instruments | | 544,311 | 16.69 |
| Rexel S.A. | 428,900 | 10,663 | 0.33 | | | <u>594,005</u> | <u>18.21</u> | Total Transferable Securities | | | |
| Rockwell Automation, Inc. | 14,740 | 4,143 | 0.13 | PREFERRED SECURITIES | | | | € 3,381,141 103.66 | | | |
| Schneider Electric SE | 69,500 | 12,673 | 0.39 | Hanwha Solutions Corp. 0.000% | 4,662 | 85 | 0.00 | SHARES | | | |
| Sensata Technologies Holding PLC | 199,676 | 6,791 | 0.21 | REAL ESTATE INVESTMENT TRUSTS | | | | INVESTMENT FUNDS | | | |
| Siemens AG (a) | 60,700 | 10,316 | 0.31 | Weyerhaeuser Co. | 182,500 | 5,744 | 0.18 | COLLECTIVE INVESTMENT SCHEMES | | | |
| Valmet Oyj | 318,300 | 8,338 | 0.25 | | | | | PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (f) | | | |
| Vestas Wind Systems A/S | 714,100 | 20,468 | 0.63 | | | | | 2,064,482 21,025 0.65 | | | |
| | | <u>136,381</u> | <u>4.18</u> | SHORT-TERM INSTRUMENTS | | | | PIMCO Funds: Global Investors Series plc - Income Fund (f) | | | |
| INFORMATION TECHNOLOGY | | | | COMMERCIAL PAPER | | | | 6,473,317 106,770 3.26 | | | |
| Applied Materials, Inc. | 79,700 | 11,693 | 0.36 | Bpifrance 3.974% due 11/03/2024 | € 10,000 | 9,921 | 0.30 | PIMCO Funds: Global Investors Series plc - PIMCO TRENDS Managed Futures Strategy Fund (f) | | | |
| Arista Networks, Inc. (a) | 40,300 | 8,592 | 0.26 | Fidelity National Information Services, Inc. 4.086% due 10/01/2024 | 12,500 | 12,483 | 0.38 | 3,189,591 31,589 0.97 | | | |
| Canadian Solar, Inc. (a) | 157,400 | 3,737 | 0.11 | Fiserv, Inc. 4.076% due 22/02/2024 | 15,000 | 14,909 | 0.46 | 159,384 4.88 | | | |
| Chipbond Technology Corp. | 581,908 | 1,240 | 0.04 | Oesterreichische Kontrollbank AG 3.990% due 22/01/2024 | 65,000 | 64,831 | 1.99 | EXCHANGE-TRADED FUNDS | | | |
| Cisco Systems, Inc. | 220,500 | 10,084 | 0.31 | 3.995% due 02/04/2024 | 16,250 | 16,084 | 0.49 | PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f) | | | |
| Delta Electronics, Inc. | 728,112 | 6,722 | 0.21 | SGS Nederland Holding BV 4.339% due 22/01/2024 | 13,300 | 13,265 | 0.41 | 1,536,500 149,880 4.60 | | | |
| Elan Microelectronics Corp. | 529,109 | 2,533 | 0.08 | | | <u>131,493</u> | <u>4.03</u> | PIMCO ETFs plc - PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF (f) | | | |
| Enphase Energy, Inc. (a) | 147,500 | 17,644 | 0.54 | AUSTRIA TREASURY BILLS | | | | 310,100 3,401 0.10 | | | |
| EPAM Systems, Inc. (a) | 48,250 | 12,988 | 0.40 | 3.892% due 25/01/2024 (b)(c) | 700 | 699 | 0.02 | 153,281 4.70 | | | |
| First Solar, Inc. (a) | 97,000 | 15,128 | 0.46 | 3.935% due 25/04/2024 (b)(c) | 1,300 | 1,285 | 0.04 | Total Investment Funds | | | |
| Flex Ltd. (a) | 360,300 | 9,935 | 0.30 | | | <u>1,984</u> | <u>0.06</u> | € 312,665 9.58 | | | |
| Globalwafers Co. Ltd. | 185,309 | 3,201 | 0.10 | EUROPEAN STABILITY MECHANISM TREASURY BILLS | | | | | | | |
| Keysight Technologies, Inc. (a) | 77,700 | 11,190 | 0.34 | 3.855% due 23/05/2024 (b)(c) | 10,000 | 9,858 | 0.30 | | | | |
| KLA Corp. | 23,720 | 12,482 | 0.38 | EUROPEAN UNION TREASURY BILLS | | | | | | | |
| Lam Research Corp. | 17,450 | 12,373 | 0.38 | 3.707% due 12/01/2024 (b)(c) | 730 | 730 | 0.03 | | | | |
| MediaTek, Inc. | 96,008 | 2,870 | 0.09 | 3.717% due 12/01/2024 (b)(c) | 730 | 729 | 0.02 | | | | |
| Nanya Technology Corp. | 881,907 | 2,026 | 0.06 | | | <u>1,459</u> | <u>0.05</u> | | | | |
| NetApp, Inc. | 132,800 | 10,599 | 0.33 | | | | | | | | |
| Novatek Microelectronics Corp. | 175,204 | 2,668 | 0.08 | | | | | | | | |
| QUALCOMM, Inc. | 95,200 | 12,464 | 0.38 | | | | | | | | |
| Realtek Semiconductor Corp. | 205,407 | 2,851 | 0.09 | | | | | | | | |
| Samsung Electronics Co. Ltd. | 211,200 | 11,605 | 0.36 | | | | | | | | |
| SMA Solar Technology AG (a) | 99,102 | 6,014 | 0.18 | | | | | | | | |
| SolarEdge Technologies, Inc. (a) | 97,300 | 8,245 | 0.25 | | | | | | | | |

Schedule of Investments Dynamic Multi-Asset 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 | 3.500% | 29/12/2023 | 02/01/2024 | € 256,700 | Belgium Government International Bond 3.300% due 22/06/2054 | € (253,574) | € 256,700 | € 256,800 | 7.86 |
| CEW | 3.700 | 29/12/2023 | 02/01/2024 | 70,000 | European Union 2.000% due 04/10/2027 | (72,014) | 70,000 | 70,029 | 2.15 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 35,513 | U.S. Treasury Notes 4.875% due 30/11/2025 | (32,792) | 32,149 | 32,156 | 0.99 |
| Total Repurchase Agreements | | | | | | € (358,380) | € 358,849 | € 358,985 | 11.00 |

⁽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 March Futures | Long | 03/2024 | 7,529 | € 15,471 | 0.47 |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 1,614 | 6,000 | 0.18 |
| E-mini Russell 2000 Index March Futures | Long | 03/2024 | 1,120 | 5,161 | 0.16 |
| E-mini S&P 500 Index March Futures | Long | 03/2024 | 2,422 | 17,720 | 0.54 |
| Euro STOXX 50 March Futures | Long | 03/2024 | 728 | (215) | (0.01) |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 900 | 4,055 | 0.12 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 2,467 | 10,715 | 0.33 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 1,916 | 3,142 | 0.10 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 1,696 | 5,849 | 0.18 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 1,707 | (7,989) | (0.24) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 606 | 4,795 | 0.15 |
| | | | | € 64,704 | 1.98 |

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Strike Price | Expiration Date | # of Contracts | Cost | Fair Value | % of Net Assets |
|--|--------------|-----------------|----------------|------|------------|-----------------|
| Put - EUREX Euro-Bund March 2024 Futures | € 118.000 | 23/02/2024 | 200 | € 2 | € 2 | 0.00 |

OPTIONS ON INDICES

| Description | Strike Price | Expiration Date | # of Contracts | Cost | Fair Value | % of Net Assets |
|---------------------------------|--------------|-----------------|----------------|----------------|--------------|-----------------|
| Put - CBOE S&P 500 Index | € 4,250.000 | 19/01/2024 | 361 | € 3,832 | € 47 | 0.00 |
| Put - CBOE S&P 500 Index | 4,400.000 | 15/03/2024 | 231 | (698) | 478 | 0.02 |
| Put - EUREX EURO STOXX 50 Index | 3,900.000 | 19/01/2024 | 1,636 | 1,281 | 19 | 0.00 |
| Put - EUREX EURO STOXX 50 Index | 4,050.000 | 19/01/2024 | 1,695 | 1,336 | 31 | 0.00 |
| | | | | € 7,719 | € 575 | 0.02 |

WRITTEN OPTIONS

OPTIONS ON INDICES

| Description | Strike Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|----------------------------------|--------------|-----------------|----------------|------------------|-------------------|-----------------|
| Put - CBOE S&P 500 Index | € 4,000.000 | 19/01/2024 | 361 | € (2,002) | € (28) | 0.00 |
| Call - CBOE S&P 500 Index | 4,650.000 | 19/01/2024 | 361 | (1,021) | (4,743) | (0.14) |
| Put - CBOE S&P 500 Index | 4,200.000 | 15/03/2024 | 231 | (698) | (260) | (0.01) |
| Call - CBOE S&P 500 Index | 4,900.000 | 15/03/2024 | 231 | (454) | (1,236) | (0.04) |
| Put - EUREX EURO STOXX 50 Index | 3,700.000 | 19/01/2024 | 1,636 | (707) | (10) | 0.00 |
| Put - EUREX EURO STOXX 50 Index | 3,850.000 | 19/01/2024 | 1,695 | (709) | (17) | 0.00 |
| Call - EUREX EURO STOXX 50 Index | 4,300.000 | 19/01/2024 | 1,636 | (661) | (3,821) | (0.12) |
| Call - EUREX EURO STOXX 50 Index | 4,450.000 | 19/01/2024 | 1,695 | (656) | (1,694) | (0.05) |
| | | | | € (6,908) | € (11,809) | (0.36) |

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 53,472 **1.64**

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 | \$ 500 | € (3) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2027 | 100 | 2 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 1,000 | 13 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 200 | 2 | 0.00 |
| | | | | € 14 | 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 | \$ 1,069,500 | € 6,577 | 0.20 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|--------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 235,600 | € 15,294 | 0.47 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | \$ 110,400 | 2,612 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 324,500 | 2,612 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 30,500 | 674 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 174,400 | (449) | (0.02) |
| Pay | 3-Month CAD-Bank Bill | 1.250 | 16/06/2031 | CAD 82,272 | (4,287) | (0.13) |
| Pay | 3-Month CAD-Bank Bill | 1.900 | 18/12/2029 | 181 | (17) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | £ 17,200 | 604 | 0.02 |
| | | | | | € 17,043 | 0.52 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | € 23,634 | 0.72 |

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

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

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

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 | IXUTR Index | 27,667 | 1-Month USD-LIBOR plus a specified spread | \$ 88,529 | 02/10/2024 | € 0 | € (347) | € (347) | (0.01) |
| BPS | Pay | EURO STOXX Banks Index | 448,000 | 3.909% | € 53,034 | 23/10/2024 | 0 | 273 | 273 | 0.01 |
| | Receive | EURO STOXX Insurance Index | 148,400 | 4.009 | 51,918 | 23/10/2024 | 0 | (284) | (284) | (0.01) |
| JPM | Pay | SPSIHOTR Index | 700 | 1-Month USD-LIBOR plus a specified spread | \$ 8,620 | 20/03/2024 | 0 | 30 | 30 | 0.00 |
| RBC | Pay | SPSIHOTR Index | 1,544 | 1-Month USD-LIBOR plus a specified spread | 19,014 | 01/05/2024 | 0 | 67 | 67 | 0.00 |
| | | | | | | | € 0 | € (261) | € (261) | (0.01) |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | € 1,556 | AUD 2,522 | € 2 | € 0 | € 2 | 0.00 |
| | 01/2024 | ¥ 5,286 | € 34 | 0 | 0 | 0 | 0.00 |
| BOA | 01/2024 | COP 83,766,468 | \$ 21,900 | 274 | 0 | 274 | 0.01 |
| | 01/2024 | € 5,060 | AUD 8,346 | 95 | 0 | 95 | 0.00 |
| | 01/2024 | 1,605 | CAD 2,366 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 2,178 | £ 1,877 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | HUF 41,835 | \$ 113 | 0 | (7) | (7) | 0.00 |

Schedule of Investments Dynamic 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | ¥ 9,220,000 | € 59,477 | € 197 | € 0 | € 197 | 0.01 |
| | 01/2024 | \$ 20,826 | COP 83,766,468 | 698 | 0 | 698 | 0.02 |
| | 02/2024 | 66 | CNY 469 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 88 | CNH 636 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 21,584 | COP 83,766,468 | 0 | (262) | (262) | (0.01) |
| | 03/2024 | 13,958 | INR 1,167,988 | 26 | 0 | 26 | 0.00 |
| BPS | 01/2024 | AUD 49,533 | € 29,838 | 0 | (757) | (757) | (0.02) |
| | 01/2024 | € 3,766 | AUD 6,123 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | 5,165 | £ 4,469 | 6 | (14) | (8) | 0.00 |
| | 01/2024 | 1,047 | ¥ 168,100 | 32 | 0 | 32 | 0.00 |
| | 01/2024 | 56,835 | \$ 62,145 | 2 | (593) | (591) | (0.02) |
| | 01/2024 | £ 26,534 | € 30,864 | 249 | 0 | 249 | 0.01 |
| | 01/2024 | \$ 111,258 | 101,490 | 795 | 0 | 795 | 0.02 |
| | 01/2024 | 26,248 | ZAR 486,601 | 294 | 0 | 294 | 0.01 |
| | 02/2024 | TWD 494,528 | \$ 15,558 | 0 | (710) | (710) | (0.02) |
| | 02/2024 | \$ 118 | CNY 836 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 3,796,556 | \$ 120,530 | 0 | (4,755) | (4,755) | (0.15) |
| | 03/2024 | \$ 48,503 | INR 4,056,958 | 73 | 0 | 73 | 0.00 |
| | 06/2024 | KRW 4,881,735 | \$ 3,737 | 0 | (57) | (57) | 0.00 |
| BRC | 01/2024 | € 14,477 | AUD 23,681 | 150 | 0 | 150 | 0.00 |
| | 01/2024 | 2,643 | CAD 3,873 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 2,601 | £ 2,256 | 3 | (1) | 2 | 0.00 |
| | 01/2024 | 114,693 | \$ 123,964 | 0 | (2,499) | (2,499) | (0.08) |
| | 01/2024 | NOK 3,090 | € 263 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | \$ 67,071 | MXN 1,176,720 | 1,906 | 0 | 1,906 | 0.06 |
| | 01/2024 | 1,279 | PLN 5,594 | 129 | 0 | 129 | 0.00 |
| | 01/2024 | 396 | TRY 12,048 | 6 | 0 | 6 | 0.00 |
| | 02/2024 | 1,397 | 42,630 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | 7,012 | 220,261 | 0 | (74) | (74) | 0.00 |
| | 04/2024 | 7,756 | 249,935 | 0 | (94) | (94) | 0.00 |
| CBK | 06/2024 | KRW 5,031,803 | \$ 3,855 | 0 | (55) | (55) | 0.00 |
| | 01/2024 | DKK 96,571 | € 12,958 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | MXN 2,124,639 | \$ 121,190 | 0 | (3,360) | (3,360) | (0.10) |
| | 03/2024 | ILS 436,268 | 119,827 | 0 | (1,448) | (1,448) | (0.04) |
| | 03/2024 | TWD 172,157 | 5,448 | 0 | (231) | (231) | (0.01) |
| | 03/2024 | \$ 80,416 | PEN 302,813 | 1,061 | 0 | 1,061 | 0.03 |
| DUB | 01/2024 | € 49,167 | NOK 564,530 | 1,151 | 0 | 1,151 | 0.03 |
| | 03/2024 | SGD 20 | \$ 15 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | ¥ 14,150,000 | € 91,229 | 0 | (584) | (584) | (0.02) |
| | 06/2024 | KRW 5,439,816 | \$ 4,179 | 0 | (50) | (50) | 0.00 |
| GLM | 01/2024 | CHF 20,990 | € 21,821 | 0 | (763) | (763) | (0.02) |
| | 01/2024 | DKK 19,056 | 2,557 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 2,859 | \$ 3,087 | 0 | (65) | (65) | 0.00 |
| | 01/2024 | HUF 7,802,845 | 22,332 | 0 | (139) | (139) | 0.00 |
| | 01/2024 | ¥ 4,103,826 | € 25,420 | 0 | (944) | (944) | (0.03) |
| | 01/2024 | NOK 117,693 | 10,035 | 0 | (455) | (455) | (0.01) |
| | 01/2024 | SEK 196,329 | 17,273 | 0 | (362) | (362) | (0.01) |
| | 01/2024 | \$ 36,821 | 33,691 | 367 | 0 | 367 | 0.01 |
| | 02/2024 | 74,362 | BRL 379,806 | 3,344 | 0 | 3,344 | 0.10 |
| | 03/2024 | 1,614 | TRY 50,700 | 0 | (16) | (16) | 0.00 |
| JPM | 03/2024 | TWD 82,687 | \$ 2,617 | 0 | (111) | (111) | 0.00 |
| | 03/2024 | \$ 118 | CNH 850 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 14,545 | INR 1,215,982 | 15 | 0 | 15 | 0.00 |
| | 03/2024 | 11,000 | TWD 341,994 | 300 | 0 | 300 | 0.01 |
| MBC | 06/2024 | KRW 4,859,238 | \$ 3,747 | 0 | (32) | (32) | 0.00 |
| | 01/2024 | AUD 9,781 | € 5,982 | 0 | (59) | (59) | 0.00 |
| | 01/2024 | € 1,502 | CAD 2,206 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 3,288 | £ 2,828 | 0 | (25) | (25) | 0.00 |
| | 01/2024 | 29,506 | \$ 32,308 | 0 | (266) | (266) | (0.01) |
| | 01/2024 | \$ 57,590 | COP 232,669,704 | 2,004 | 0 | 2,004 | 0.06 |
| | 01/2024 | 90,356 | HUF 33,148,534 | 4,676 | 0 | 4,676 | 0.14 |
| | 03/2024 | 53 | TWD 1,674 | 2 | 0 | 2 | 0.00 |
| MYI | 01/2024 | CHF 29,742 | € 31,515 | 0 | (486) | (486) | (0.02) |
| | 01/2024 | € 1,844 | CAD 2,720 | 23 | 0 | 23 | 0.00 |
| | 01/2024 | 3,735 | £ 3,222 | 1 | (18) | (17) | 0.00 |
| | 01/2024 | 24,844 | \$ 27,254 | 1 | (179) | (178) | (0.01) |
| | 01/2024 | £ 454 | € 522 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 118,894 | 108,912 | 1,306 | 0 | 1,306 | 0.04 |
| | 02/2024 | 69 | CNY 490 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 3,128,221 | \$ 2,405 | 0 | (27) | (27) | 0.00 |
| RYL | 01/2024 | € 1,421 | CAD 2,085 | 10 | 0 | 10 | 0.00 |
| | 03/2024 | £ 99,008 | € 114,991 | 1,008 | 0 | 1,008 | 0.03 |
| SCX | 01/2024 | CAD 144,651 | 96,932 | 0 | (2,363) | (2,363) | (0.07) |
| | 01/2024 | € 3,362 | AUD 5,457 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 9,110 | ¥ 1,415,500 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | £ 234,045 | € 269,565 | 0 | (477) | (477) | (0.01) |
| | 01/2024 | \$ 36,412 | MXN 639,308 | 1,060 | 0 | 1,060 | 0.03 |
| | 03/2024 | HKD 322,019 | \$ 41,311 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | TWD 2,197,626 | 69,622 | 0 | (2,885) | (2,885) | (0.09) |
| | 03/2024 | \$ 31,656 | INR 2,647,341 | 43 | 0 | 43 | 0.00 |
| | 06/2024 | KRW 2,594,887 | \$ 1,999 | 0 | (19) | (19) | 0.00 |
| SSB | 01/2024 | \$ 85,471 | CLP 75,558,232 | 891 | 0 | 891 | 0.03 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| UAG | 01/2024 | € 1,987 | AUD 3,275 | € 36 | € 0 | € 36 | 0.00 |
| | 01/2024 | \$ 786,212 | € 714,761 | 3,196 | 0 | 3,196 | 0.10 |
| | 01/2024 | 5,458 | MXN 95,896 | 163 | 0 | 163 | 0.01 |
| | 01/2024 | 41,653 | ZAR 795,113 | 1,599 | 0 | 1,599 | 0.05 |
| | 03/2024 | ¥ 2,370,000 | € 15,488 | 140 | 0 | 140 | 0.00 |
| | | | | € 27,412 | € (25,291) | € 2,121 | 0.06 |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the BM Retail 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 | 01/2024 | € 86 | AUD 142 | € 1 | € 0 | € 1 | 0.00 |
| MYI | 01/2024 | 12 | 19 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 87 | 144 | 2 | 0 | 2 | 0.00 |
| UAG | 01/2024 | 100 | 164 | 2 | 0 | 2 | 0.00 |
| | | | | € 5 | € 0 | € 5 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 709 | CHF 676 | € 19 | € 0 | € 19 | 0.00 |
| BRC | 01/2024 | 33 | 32 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | 751 | 721 | 24 | 0 | 24 | 0.00 |
| GLM | 01/2024 | 812 | 782 | 28 | 0 | 28 | 0.00 |
| RYL | 01/2024 | CHF 16 | € 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 54 | CHF 51 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | 182 | 173 | 4 | 0 | 4 | 0.00 |
| | | | | € 77 | € 0 | € 77 | 0.00 |

As at 31 December 2023, 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 | 01/2024 | £ 313 | € 365 | € 4 | € 0 | € 4 | 0.00 |
| BPS | 01/2024 | 37 | 42 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | € 76,107 | £ 65,629 | 0 | (385) | (385) | (0.01) |
| DUB | 01/2024 | £ 406 | € 473 | 4 | 0 | 4 | 0.00 |
| GLM | 01/2024 | € 83,327 | £ 72,073 | 0 | (169) | (169) | (0.01) |
| JPM | 01/2024 | 155,732 | 134,965 | 0 | (9) | (9) | 0.00 |
| MYI | 01/2024 | £ 6,749 | € 7,868 | 82 | 0 | 82 | 0.00 |
| NGF | 01/2024 | 52 | 60 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | € 10,341 | £ 8,907 | 1 | (65) | (64) | 0.00 |
| | 01/2024 | £ 1,662 | € 1,923 | 5 | 0 | 5 | 0.00 |
| SCX | 01/2024 | € 154,899 | £ 134,488 | 275 | 0 | 275 | 0.01 |
| | 01/2024 | £ 376 | € 438 | 4 | 0 | 4 | 0.00 |
| SSB | 01/2024 | 537 | 626 | 6 | 0 | 6 | 0.00 |
| | | | | € 381 | € (628) | € (247) | (0.01) |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | € 1,298 | ILS 5,270 | € 27 | € 0 | € 27 | 0.00 |
| CBK | 01/2024 | 1,298 | 5,270 | 26 | 0 | 26 | 0.00 |
| | 01/2024 | ILS 44 | € 11 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | € 8 | ILS 34 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 26 | 106 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 1,326 | 5,388 | 28 | 0 | 28 | 0.01 |
| | | | | € 81 | € 0 | € 81 | 0.01 |

Schedule of Investments Dynamic Multi-Asset Fund (Cont.)

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 02/2024 | SGD 64 | € 44 | € 0 | € 0 | € 0 | 0.00 |
| GLM | 01/2024 | € 20,115 | SGD 29,303 | 0 | (4) | (4) | 0.00 |
| MBC | 01/2024 | 20,116 | 29,303 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | SGD 444 | € 305 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | € 20,116 | SGD 29,303 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | SGD 174 | € 119 | 0 | (1) | (1) | 0.00 |
| SOG | 01/2024 | € 404 | SGD 588 | 0 | 0 | 0 | 0.00 |
| | | | | € 0 | € (15) | € (15) | 0.00 |

As at 31 December 2023, the Institutional USD (Hedged) Accumulation, Institutional USD (Hedged) Income II, Investor USD (Hedged) Accumulation, BM Retail USD (Hedged) Income II, E Class USD (Hedged) Accumulation, E Class USD (Hedged) Income, E Class USD (Hedged) Income II, H Institutional USD (Hedged) Accumulation, M Retail USD (Hedged) Income II and T Class USD (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 | 01/2024 | € 1,213 | \$ 1,329 | € 0 | € (11) | € (11) | 0.00 |
| | 01/2024 | \$ 5,730 | € 5,192 | 18 | (12) | 6 | 0.00 |
| BPS | 01/2024 | € 88,974 | \$ 97,940 | 0 | (333) | (333) | (0.01) |
| BRC | 01/2024 | 88,974 | 97,852 | 0 | (413) | (413) | (0.01) |
| | 01/2024 | \$ 254 | € 234 | 4 | 0 | 4 | 0.00 |
| GLM | 01/2024 | 1,093 | 991 | 2 | 0 | 2 | 0.00 |
| IND | 01/2024 | 2,552 | 2,321 | 12 | (1) | 11 | 0.00 |
| MBC | 01/2024 | € 77,741 | \$ 85,004 | 0 | (808) | (808) | (0.02) |
| | 01/2024 | \$ 792 | € 727 | 10 | 0 | 10 | 0.00 |
| MYI | 01/2024 | 398 | 369 | 8 | 0 | 8 | 0.00 |
| RYL | 01/2024 | 1,082 | 991 | 12 | 0 | 12 | 0.00 |
| SCX | 01/2024 | 198 | 184 | 4 | 0 | 4 | 0.00 |
| UAG | 01/2024 | € 12,874 | \$ 14,033 | 0 | (174) | (174) | (0.01) |
| | | | | € 70 | € (1,752) | € (1,682) | (0.05) |

Total OTC Financial Derivative Instruments

€ 79 0.00

Total Investments

€ 4,129,840 126.60

Other Current Assets & Liabilities

€ (867,795) (26.60)

Net Assets

€ 3,262,045 100.00

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

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

^ Security is in default.

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

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) 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.

Securities with an aggregate fair value of €Nil (31 December 2022: €17,831) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of €160,662 (31 December 2022: €68,086) has been pledged as collateral as at 31 December 2023 for equity short sales and equity options as governed by prime brokerage agreements and agreements governing listed equity option transactions.

Cash of €139,157 (31 December 2022: €287,910) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of €20,700 (31 December 2022: €38,420) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|--------------------|
| Transferable Securities | € 350,997 | € 3,029,852 | € 292 | € 3,381,141 |
| Investment Funds | 309,264 | 3,401 | 0 | 312,665 |
| Repurchase Agreements | 0 | 358,849 | 0 | 358,849 |
| Financial Derivative Instruments ⁽³⁾ | 63,704 | 13,481 | 0 | 77,185 |
| Totals | € 723,965 | € 3,405,583 | € 292 | € 4,129,840 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|--------------------|
| Transferable Securities | € 1,030,499 | € 3,100,425 | € 0 | € 4,130,924 |
| Investment Funds | 159,134 | 345,280 | 0 | 504,414 |
| Repurchase Agreements | 0 | 124,604 | 0 | 124,604 |
| Financial Derivative Instruments ⁽³⁾ | 40,774 | (43,246) | 0 | (2,472) |
| Totals | € 1,230,407 | € 3,527,063 | € 0 | € 4,757,470 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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) | € 50 | € 0 | € 50 |
| BOA | 686 | (2,500) | (1,814) | 3,446 | (3,570) | (124) |
| BPS | (5,743) | 7,890 | 2,147 | 4,322 | (10,200) | (5,878) |
| BRC | (1,298) | 2,490 | 1,192 | (7,900) | 5,060 | (2,840) |
| CBK | (3,926) | 3,590 | (336) | 10,257 | (9,740) | 517 |
| CLY | N/A | N/A | N/A | (8) | 0 | (8) |
| DUB | 521 | (750) | (229) | 12,986 | (12,970) | 16 |
| GLM | 824 | (730) | 94 | (7,033) | 6,920 | (113) |
| GST | N/A | N/A | N/A | (2) | 0 | (2) |
| IND | 11 | 0 | 11 | N/A | N/A | N/A |
| JPM | 195 | 1,160 | 1,355 | 7,259 | (7,080) | 179 |
| MBC | 5,541 | (5,910) | (369) | 36,023 | (33,640) | 2,383 |
| MEI | N/A | N/A | N/A | 80 | (4,040) | (3,960) |
| MYI | 738 | (1,120) | (382) | (126) | 0 | (126) |
| RBC | 67 | 2,220 | 2,287 | (3,115) | 2,470 | (645) |
| RYL | 966 | (1,220) | (254) | (7,748) | 7,780 | 32 |
| SCX | (4,364) | 3,350 | (1,014) | (15,297) | 14,720 | (577) |
| SOG | N/A | N/A | N/A | (1,445) | 1,300 | (145) |
| SSB | 897 | 0 | 897 | N/A | N/A | N/A |
| UAG | 4,966 | (8,660) | (3,694) | (341) | 170 | (171) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 62.16 | 65.24 |
| Transferable securities dealt in on another regulated market* | 40.00 | 15.48 |
| Other transferable securities | 1.50 | 0.05 |
| Investment funds | 9.58 | 9.86 |
| Repurchase agreements | 11.00 | 2.44 |
| Financial derivative instruments dealt in on a regulated market | 1.64 | 0.48 |
| Centrally cleared financial derivative instruments | 0.72 | (1.15) |
| OTC financial derivative instruments | 0.00 | 0.61 |
| Reverse repurchase agreements | N/A | (0.35) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 10.67 | 3.28 |
| Convertible Bonds & Notes | 0.32 | 0.26 |
| U.S. Government Agencies | 32.95 | N/A |
| U.S. Treasury Obligations | 3.22 | N/A |
| Non-Agency Mortgage-Backed Securities | 4.52 | 1.78 |
| Asset-Backed Securities | 9.07 | 6.77 |
| Sovereign Issues | 7.83 | 0.72 |
| Common Stocks | 18.21 | 39.19 |
| Rights | N/A | 0.00 |
| Preferred Securities | 0.00 | N/A |
| Real Estate Investment Trusts | 0.18 | 0.26 |
| Short-Term Instruments | 16.69 | 28.51 |
| Investment Funds | 9.58 | 9.86 |
| Repurchase Agreements | 11.00 | 2.44 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 1.98 | 0.51 |
| Purchased Options | | |
| Future Styled Options on Exchange-Traded Futures Contracts | 0.00 | N/A |
| Options on Indices | 0.02 | 0.00 |
| Written Options | | |
| Options on Indices | (0.36) | (0.03) |
| 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 | 0.20 | 0.30 |
| Interest Rate Swaps | 0.52 | (1.45) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | N/A | 0.14 |
| Written Options | | |
| Credit Default Swaptions on Credit indices | N/A | 0.00 |
| Foreign Currency Options | N/A | (0.04) |
| Interest Rate Swaptions | N/A | (0.05) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Total Return Swaps on Indices | (0.01) | 0.01 |
| Forward Foreign Currency Contracts | 0.06 | 1.12 |
| Hedged Forward Foreign Currency Contracts | (0.05) | (0.57) |
| Other Current Assets & Liabilities | (26.60) | 6.99 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Emerging Local 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 | | | | JPMorgan Resecuritization Trust | | | | JAPAN TREASURY BILLS | | | |
| ENERGY | | | | 2.500% due 25/03/2056 \$ 137 \$ 131 0.01 | | | | (0.210)% due | | | |
| Constellation Oil Services Holding S.A. 'B' (d)(j) | | | | Lehman XS Trust | | | | 19/02/2024 (e)(f) ¥ 5,620,000 \$ 39,872 1.38 | | | |
| | 376,971 | \$ 41 | 0.00 | 5.850% due 25/09/2046 1,438 1,211 0.04 | | | | (0.200)% due | | | |
| | | PAR (000S) | | Morgan Stanley Mortgage Loan Trust | | | | 04/03/2024 (e)(f) 920,000 6,528 0.23 | | | |
| CORPORATE BONDS & NOTES | | | | 7.035% due 25/06/2036 1 1 0.00 | | | | (0.180)% due | | | |
| Ford Motor Credit Co. LLC | | | | Residential Accredit Loans, Inc. Trust | | | | 11/03/2024 (e)(f) 3,850,000 27,317 0.95 | | | |
| 4.535% due 06/03/2025 £ 400 503 0.02 | | | | 5.500% due 25/03/2037 284 219 0.01 | | | | (0.170)% due | | | |
| Rio Oil Finance Trust | | | | Sequoia Mortgage Trust | | | | 13/02/2024 (e)(f) 800,000 5,676 0.20 | | | |
| 8.200% due 06/04/2028 (k) \$ 2,701 2,767 0.09 | | | | 3.731% due 20/01/2038 228 176 0.01 | | | | (0.144)% due | | | |
| 9.750% due 06/01/2027 480 500 0.02 | | | | Structured Asset Mortgage Investments Trust | | | | 10/01/2024 (e)(f) 390,000 2,766 0.09 | | | |
| | | | 3,770 0.13 | 5.770% due 25/02/2037 587 537 0.02 | | | | (0.024)% due | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | WaMu Mortgage Pass-Through Certificates Trust | | | | 22/01/2024 (e)(f) 1,750,000 12,414 0.43 | | | |
| Ecopetrol S.A. | | | | 3.858% due 25/02/2037 22 19 0.00 | | | | | | | |
| TBD% due 17/08/2024 10,700 10,501 0.36 | | | | 5.840% due 25/05/2034 110 98 0.00 | | | | | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Wells Fargo Mortgage-Backed Securities Trust | | | | | | | |
| Banc of America Mortgage Trust | | | | 6.478% due 25/10/2036 244 228 0.01 | | | | | | | |
| 3.887% due 25/02/2036 1 1 0.00 | | | | Total United States | | | | 21,540 0.75 | | | |
| BCAP LLC Trust | | | | URUGUAY | | | | | | | |
| 3.671% due 26/05/2037 3,288 2,930 0.10 | | | | SOVEREIGN ISSUES | | | | | | | |
| Bear Stearns Adjustable Rate Mortgage Trust | | | | Uruguay Government International Bond | | | | | | | |
| 3.877% due 25/05/2047 11 10 0.00 | | | | 3.700% due | | | | | | | |
| 4.329% due 25/03/2035 6 5 0.00 | | | | 26/06/2037 (g) UYU 141,560 3,728 0.13 | | | | | | | |
| 4.924% due 25/01/2035 1 1 0.00 | | | | 3.875% due | | | | | | | |
| Bear Stearns ALT-A Trust | | | | 02/07/2040 (g)(k) 263,159 7,088 0.25 | | | | | | | |
| 3.884% due 25/04/2037 5,988 4,343 0.15 | | | | Total Uruguay | | | | 10,816 0.38 | | | |
| 4.795% due 25/10/2035 237 200 0.01 | | | | ZAMBIA | | | | | | | |
| Citigroup Mortgage Loan Trust | | | | SOVEREIGN ISSUES | | | | | | | |
| 4.318% due 25/03/2034 1 1 0.00 | | | | Zambia Government International Bond | | | | | | | |
| 4.523% due 25/09/2037 2,602 2,299 0.08 | | | | 10.000% due | | | | | | | |
| Countrywide Alternative Loan Trust | | | | 28/06/2024 ZMW 28,500 1,084 0.03 | | | | | | | |
| 5.830% due 25/04/2046 90 80 0.00 | | | | 11.000% due | | | | | | | |
| 6.000% due 25/06/2036 3,929 2,211 0.08 | | | | 17/06/2024 29,383 1,137 0.04 | | | | | | | |
| 6.112% due 20/12/2035 407 366 0.01 | | | | 11.000% due | | | | | | | |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | 27/04/2025 7,050 256 0.01 | | | | | | | |
| 4.418% due 25/11/2037 305 281 0.01 | | | | 12.000% due | | | | | | | |
| 6.270% due 25/03/2035 33 29 0.00 | | | | 04/07/2025 61,700 2,256 0.08 | | | | | | | |
| FWD Securitization Trust | | | | Total Zambia | | | | 4,733 0.16 | | | |
| 2.240% due 25/01/2050 522 478 0.02 | | | | SHORT-TERM INSTRUMENTS | | | | | | | |
| GSMPs Mortgage Loan Trust | | | | ARGENTINA TREASURY BILLS | | | | | | | |
| 5.820% due 25/01/2036 124 100 0.00 | | | | (34.368)% due | | | | | | | |
| GSR Mortgage Loan Trust | | | | 20/05/2024 (e)(f) ARS 53,531 85 0.00 | | | | | | | |
| 4.630% due 25/01/2036 3 3 0.00 | | | | HUNGARY TREASURY BILLS | | | | | | | |
| Impac CMB Trust | | | | 10.900% due | | | | | | | |
| 6.110% due 25/03/2035 73 65 0.00 | | | | 04/01/2024 (e)(f) HUF 11,012,000 31,806 1.11 | | | | | | | |
| IndyMac Mortgage Loan Trust | | | | | | | | | | | |
| 3.506% due 25/11/2037 202 168 0.01 | | | | | | | | | | | |
| 5.810% due 25/11/2036 5,053 4,979 0.17 | | | | | | | | | | | |
| 5.830% due 25/02/2037 369 370 0.01 | | | | | | | | | | | |
| | | | | | | | | Total Transferable Securities 2,843,626 98.71 | | | |
| | | | | | | | | MALAYSIA TREASURY BILLS | | | |
| | | | | | | | | 3.289% due | | | |
| | | | | | | | | 06/02/2024 (e)(f) MYR 51,700 11,217 0.39 | | | |
| | | | | | | | | Total Short-Term Instruments 137,681 4.78 | | | |
| | | | | | | | | INVESTMENT FUNDS | | | |
| | | | | | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| | | | | | | | | PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (i) 250,000 2,312 0.08 | | | |
| | | | | | | | | PIMCO Funds: Global Investors Series plc - Emerging Local Bond ESG Fund (i) 122,324 1,538 0.05 | | | |
| | | | | | | | | PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (i) 2,527,794 28,539 0.99 | | | |
| | | | | | | | | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i) 19,683,120 196,136 6.81 | | | |
| | | | | | | | | PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (i) 384,409 5,226 0.18 | | | |
| | | | | | | | | Total Investment Funds \$ 233,751 8.11 | | | |

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 |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 271 | \$ 1,241 | 0.04 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 35 | (82) | 0.00 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 5 | 18 | 0.00 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 3 | (39) | 0.00 |
| | | | | \$ 1,138 | 0.04 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 1,138 | 0.04 |

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 CREDIT INDICES - BUY PROTECTION⁽¹⁾

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| CDX.IG-41 5-Year Index | (1.000)% | 20/12/2028 | \$ 684,300 | \$ (2,199) | (0.08) |

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 | 4.320% | 20/10/2033 | £ 800 | \$ 89 | 0.00 |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 168,200 | 3,094 | 0.11 |
| Pay ⁽³⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | INR 1,978,230 | 60 | 0.00 |
| Receive ⁽³⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2034 | 1,369,700 | (77) | 0.00 |
| Pay | 1-Day INR-MIBOR Compounded-OIS | 6.600 | 20/12/2033 | 859,590 | 237 | 0.01 |
| Receive | 1-Day INR-MIBOR Compounded-OIS | 6.621 | 20/12/2028 | 1,148,310 | (209) | (0.01) |
| Receive | 1-Day INR-MIBOR Compounded-OIS | 6.625 | 20/12/2025 | 3,168,130 | (189) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.232 | 05/10/2025 | ¥ 41,960,000 | (550) | (0.02) |
| Receive ⁽³⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 0.350 | 21/03/2026 | 40,895,000 | (692) | (0.02) |
| Receive | 1-Day SGD-SIBSORA Compounded-OIS | 3.322 | 20/12/2028 | SGD 11,820 | (96) | 0.00 |
| Pay ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 2.250 | 20/03/2026 | THB 2,103,541 | (18) | 0.00 |
| Pay ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 2.500 | 20/03/2026 | 7,375,510 | 836 | 0.03 |
| Receive ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 2.500 | 20/03/2029 | 871,019 | 16 | 0.00 |
| Receive ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 2.750 | 20/03/2029 | 2,901,970 | (1,122) | (0.04) |
| Pay | 1-Day THB-THORON Compounded-OIS | 2.770 | 20/12/2028 | 214,600 | 125 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | \$ 26,400 | 847 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2033 | 4,000 | (465) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 3,900 | (186) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 23,660 | 2,029 | 0.07 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 8,400 | (500) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2035 | 3,800 | 132 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 2,400 | (33) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 2,800 | 50 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 3,100 | 59 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 82,800 | (2,675) | (0.09) |
| Pay ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 86,900 | 373 | 0.01 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 2,400 | (47) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 2,200 | (54) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 1,200 | 118 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 1,800 | (48) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 4,700 | (132) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 2,000 | 212 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 500 | 54 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 3,600 | (129) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 900 | 42 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 3,000 | (126) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 3,200 | 184 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 5,700 | 327 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 5,200 | 302 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 7,000 | 410 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 4,000 | 236 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 2,400 | 152 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 1,900 | 122 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 4,600 | (273) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 2,200 | 146 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 2,300 | 190 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 2,600 | 217 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 4,200 | 353 | 0.01 |
| Pay | 1-Year BRL-CDI | 4.870 | 02/01/2024 | BRL 242,300 | (5,019) | (0.17) |
| Pay | 1-Year BRL-CDI | 5.680 | 02/01/2024 | 19,200 | (341) | (0.01) |
| Pay | 1-Year BRL-CDI | 6.151 | 04/01/2027 | 528,200 | (10,028) | (0.35) |
| Receive | 1-Year BRL-CDI | 8.075 | 02/01/2024 | 120,000 | 2,039 | 0.07 |
| Pay | 1-Year BRL-CDI | 9.630 | 04/01/2027 | 85,900 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.830 | 02/01/2026 | 540,400 | 341 | 0.01 |
| Pay | 1-Year BRL-CDI | 10.076 | 04/01/2027 | 325,100 | (54) | 0.00 |
| Receive | 1-Year BRL-CDI | 10.164 | 02/01/2026 | 14,390 | 2 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.512 | 04/01/2027 | 115,000 | 388 | 0.01 |
| Receive | 1-Year BRL-CDI | 10.529 | 02/01/2026 | 178,300 | (404) | (0.01) |
| Receive | 1-Year BRL-CDI | 10.583 | 02/01/2029 | 67,500 | (298) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.602 | 04/01/2027 | 259,100 | 564 | 0.02 |
| Pay | 1-Year BRL-CDI | 10.691 | 02/01/2026 | 193,000 | 596 | 0.02 |
| Pay | 1-Year BRL-CDI | 10.751 | 02/01/2026 | 73,100 | 241 | 0.01 |
| Receive | 1-Year BRL-CDI | 10.768 | 04/01/2027 | 59,800 | (266) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.792 | 04/01/2027 | 356,400 | 1,537 | 0.05 |
| Receive | 1-Year BRL-CDI | 10.811 | 02/01/2025 | 542,910 | (88) | 0.00 |
| Receive | 1-Year BRL-CDI | 10.872 | 04/01/2027 | 135,200 | (663) | (0.02) |
| Pay | 1-Year BRL-CDI | 11.064 | 04/01/2027 | 259,100 | 1,473 | 0.05 |
| Pay | 1-Year BRL-CDI | 11.169 | 04/01/2027 | 96,950 | 1,077 | 0.04 |
| Pay | 1-Year BRL-CDI | 11.439 | 02/01/2029 | 80,100 | 293 | 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 |
|-------------------------------------|--------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | 1-Year BRL-CDI | 12.040% | 01/04/2024 | BRL 1,275,900 | \$ (81) | 0.00 |
| Receive | 1-Year BRL-CDI | 12.260 | 01/04/2024 | 1,117,600 | (74) | 0.00 |
| Receive | 1-Year BRL-CDI | 12.350 | 01/07/2024 | 288,000 | (101) | 0.00 |
| Receive | 1-Year BRL-CDI | 12.490 | 01/07/2024 | 312,400 | (199) | (0.01) |
| Pay | 1-Year BRL-CDI | 13.080 | 01/07/2024 | 542,300 | 1,019 | 0.03 |
| Pay ⁽³⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 516,220 | 91 | 0.00 |
| Pay | 3-Month CNY-CNREPOFIX | 2.405 | 20/12/2028 | 118,100 | 109 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 4.115 | 01/02/2031 | COP 14,558,000 | 171 | 0.01 |
| Receive | 3-Month COP-IBR Compounded-OIS | 4.120 | 01/02/2031 | 10,388,000 | 123 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 4.155 | 15/01/2031 | 5,060,000 | 66 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 5.675 | 18/06/2031 | 20,000,000 | 472 | 0.02 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.380 | 21/01/2029 | 9,688,000 | 35 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.590 | 17/07/2033 | 66,033,000 | 231 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 7.680 | 17/07/2028 | 111,053,000 | (141) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.705 | 26/03/2031 | 62,868,510 | (194) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.020 | 04/12/2030 | 24,925,400 | (166) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.215 | 14/11/2028 | 81,386,200 | (376) | (0.01) |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.820 | 05/06/2028 | 50,580,700 | 255 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.050 | 03/10/2028 | 21,836,600 | 284 | 0.01 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.300 | 26/03/2031 | 35,440,700 | (883) | (0.03) |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.490 | 30/06/2032 | 6,936,040 | 203 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.790 | 20/01/2028 | 45,916,600 | 797 | 0.03 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.800 | 17/01/2028 | 54,120,000 | 936 | 0.03 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.820 | 27/02/2033 | 9,049,540 | (315) | (0.01) |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.130 | 25/01/2028 | 42,970,500 | 887 | 0.03 |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.400 | 21/11/2029 | 3,111,360 | (106) | 0.00 |
| Receive | 3-Month ILS-TELBOR | 3.590 | 18/05/2028 | ILS 28,600 | (283) | (0.01) |
| Receive | 3-Month ILS-TELBOR | 3.792 | 06/11/2028 | 38,100 | (60) | 0.00 |
| Pay | 3-Month KRW-KORIBOR | 3.580 | 20/12/2033 | KRW 8,804,430 | 303 | 0.01 |
| Receive | 3-Month KRW-KORIBOR | 3.700 | 20/12/2025 | 35,867,400 | (194) | (0.01) |
| Pay | 3-Month KRW-KORIBOR | 3.820 | 20/12/2028 | 40,181,300 | 1,191 | 0.04 |
| Receive | 3-Month ZAR-JIBAR | 7.205 | 22/04/2027 | ZAR 178,200 | 182 | 0.01 |
| Receive | 3-Month ZAR-JIBAR | 7.210 | 22/04/2027 | 137,000 | 138 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 7.565 | 22/03/2026 | 300,200 | 62 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 7.808 | 28/11/2025 | 272,900 | 17 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.070 | 30/11/2028 | 83,300 | (10) | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.120 | 13/03/2028 | 4,890 | 2 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.140 | 16/11/2028 | 268,100 | (77) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.185 | 31/07/2026 | 106,600 | (60) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.195 | 21/12/2026 | 505,800 | (321) | (0.01) |
| Pay | 3-Month ZAR-JIBAR | 8.276 | 28/02/2028 | 263,600 | 209 | 0.01 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 13/07/2025 | 312,500 | (12) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.410 | 10/11/2028 | 260,400 | (236) | (0.01) |
| Pay | 3-Month ZAR-JIBAR | 8.440 | 02/11/2028 | 366,800 | 330 | 0.01 |
| Pay | 3-Month ZAR-JIBAR | 8.500 | 21/12/2026 | 330,800 | 357 | 0.01 |
| Receive | 3-Month ZAR-JIBAR | 8.530 | 31/01/2030 | 120,000 | (72) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.548 | 31/01/2030 | 120,000 | (78) | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.650 | 31/10/2028 | 82,100 | 120 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.650 | 31/01/2030 | 64,630 | (60) | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.670 | 21/12/2026 | 363,400 | 482 | 0.02 |
| Receive | 3-Month ZAR-JIBAR | 8.695 | 31/01/2030 | 141,100 | (148) | (0.01) |
| Receive | 3-Month ZAR-JIBAR | 8.700 | 31/01/2030 | 140,400 | (149) | (0.01) |
| Receive | 3-Month ZAR-JIBAR | 8.735 | 31/01/2030 | 110,200 | (127) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.820 | 31/01/2030 | 95,300 | (132) | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 9.220 | 28/11/2033 | 86,100 | 17 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 9.290 | 26/05/2028 | 221,400 | (187) | (0.01) |
| Pay | 3-Month ZAR-JIBAR | 9.455 | 31/01/2030 | 41,200 | 128 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 9.470 | 31/01/2030 | 400,000 | 1,261 | 0.04 |
| Pay | 3-Month ZAR-JIBAR | 10.150 | 18/05/2033 | 121,800 | 501 | 0.02 |
| Pay | 6-Month AUD-BBR-BBSW | 4.390 | 30/12/2028 | AUD 74,740 | 1,067 | 0.04 |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2028 | 264,690 | 4,361 | 0.15 |
| Receive | 6-Month CLP-CHILIBOR | 3.420 | 01/09/2030 | CLP 1,005,150 | 82 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 4.410 | 01/09/2030 | 2,839,400 | 119 | 0.00 |
| Receive ⁽³⁾ | 6-Month CLP-CHILIBOR | 4.640 | 01/10/2028 | 4,335,000 | 9 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.030 | 20/03/2033 | 5,309,140 | 3 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.160 | 01/10/2028 | 6,310,500 | (63) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.175 | 01/10/2028 | 9,739,070 | (105) | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 5.175 | 29/11/2033 | 2,062,000 | 28 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.220 | 01/10/2028 | 4,896,800 | (69) | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 5.230 | 17/11/2033 | 721,200 | 20 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.240 | 01/09/2030 | 3,103,000 | (46) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.260 | 17/11/2028 | 4,919,000 | (110) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.300 | 18/05/2033 | 2,475,470 | (79) | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 5.310 | 16/11/2028 | 3,386,800 | 87 | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 5.320 | 16/11/2028 | 1,693,500 | 45 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.350 | 01/09/2030 | 4,575,000 | (106) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.360 | 18/05/2033 | 2,594,000 | (98) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.400 | 01/04/2033 | 3,613,700 | (123) | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 5.400 | 16/11/2033 | 4,525,900 | 180 | 0.01 |
| Receive | 6-Month CLP-CHILIBOR | 5.500 | 13/11/2028 | 4,865,500 | (111) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.550 | 01/10/2028 | 3,722,930 | (85) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.690 | 01/09/2030 | 598,400 | (31) | 0.00 |

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-------------------------------------|----------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | 6-Month CLP-CHILIBOR | 5.780% | 03/10/2028 | CLP 4,803,000 | \$ (205) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 5.790 | 06/10/2033 | 8,590,000 | (622) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 5.820 | 01/09/2030 | 1,514,470 | (87) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.855 | 05/10/2033 | 8,427,000 | (638) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 5.870 | 11/10/2033 | 4,522,700 | (355) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 5.890 | 29/11/2025 | 7,606,200 | (60) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.920 | 02/10/2028 | 1,891,000 | (93) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.940 | 20/10/2033 | 1,991,300 | (171) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 5.990 | 20/10/2033 | 18,919,110 | (1,701) | (0.06) |
| Receive | 6-Month CLP-CHILIBOR | 6.000 | 02/10/2028 | 3,721,000 | (199) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 6.146 | 30/10/2032 | 32,521,400 | (3,296) | (0.11) |
| Receive | 6-Month CLP-CHILIBOR | 6.235 | 26/10/2033 | 5,823,100 | (660) | (0.02) |
| Pay | 6-Month CZK-PRIBOR | 4.070 | 23/11/2028 | CZK 255,900 | (17) | 0.00 |
| Receive | 6-Month CZK-PRIBOR | 4.388 | 15/11/2028 | 257,400 | (300) | (0.01) |
| Pay | 6-Month CZK-PRIBOR | 4.611 | 06/06/2028 | 441,490 | 1,023 | 0.04 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 12,700 | (1,445) | (0.05) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 4,000 | (60) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 4,900 | (99) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 5,200 | (177) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 3,000 | (110) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 8,600 | (188) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 3,300 | (81) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 4,300 | (178) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 3,700 | (160) | (0.01) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 37,600 | 2,139 | 0.07 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 3,600 | (181) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.100 | 20/09/2030 | 40,700 | 1,777 | 0.06 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 2,500 | (140) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 3,200 | (183) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 3,200 | (109) | 0.00 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 38,400 | 601 | 0.02 |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 800 | (30) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 6,800 | (254) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 2,200 | (154) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 20,600 | 1,642 | 0.06 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 500 | (36) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.329 | 27/10/2033 | 29,300 | 2,182 | 0.08 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 1,500 | 68 | 0.00 |
| Pay | 6-Month HUF-BBR | 1.500 | 19/06/2024 | HUF 5,281,500 | (300) | (0.01) |
| Pay | 6-Month HUF-BBR | 1.760 | 21/01/2030 | 1,296,900 | 235 | 0.01 |
| Pay | 6-Month HUF-BBR | 2.420 | 02/08/2026 | 3,964,700 | (1,588) | (0.06) |
| Pay | 6-Month HUF-BBR | 2.680 | 29/06/2031 | 1,938,800 | (576) | (0.02) |
| Pay | 6-Month HUF-BBR | 4.790 | 17/01/2027 | 7,857,000 | (999) | (0.04) |
| Pay | 6-Month HUF-BBR | 7.330 | 06/11/2028 | 1,824,800 | 129 | 0.00 |
| Pay | 6-Month HUF-BBR | 7.610 | 03/11/2028 | 2,414,000 | 478 | 0.02 |
| Pay | 6-Month HUF-BBR | 8.670 | 23/05/2029 | 1,828,200 | 933 | 0.03 |
| Receive | 6-Month HUF-BBR | 8.700 | 16/01/2028 | 1,002,200 | (333) | (0.01) |
| Pay | 6-Month HUF-BBR | 8.740 | 28/04/2028 | 1,920,800 | 556 | 0.02 |
| Pay | 6-Month HUF-BBR | 9.230 | 26/08/2032 | 1,440,400 | 884 | 0.03 |
| Pay | 6-Month PLN-WIBOR | 0.925 | 16/10/2030 | PLN 1,500 | (44) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 1.460 | 28/05/2026 | 67,700 | (281) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 2.585 | 14/10/2029 | 15,200 | 289 | 0.01 |
| Receive | 6-Month PLN-WIBOR | 2.920 | 13/12/2031 | 3,800 | 97 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.075 | 07/03/2027 | 37,000 | 22 | 0.00 |
| Pay | 6-Month PLN-WIBOR | 4.560 | 06/11/2028 | 25,600 | 120 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.680 | 03/11/2028 | 14,200 | (67) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.710 | 25/05/2027 | 73,900 | (380) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 4.735 | 09/10/2028 | 62,400 | (206) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 4.740 | 25/10/2033 | 46,000 | (244) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 4.885 | 30/11/2033 | 17,800 | 121 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.910 | 25/07/2027 | 29,920 | (49) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 5.220 | 30/11/2025 | 75,900 | (51) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 5.220 | 20/03/2033 | 4,100 | (86) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 5.310 | 21/03/2033 | 40,800 | (771) | (0.03) |
| Receive | 6-Month PLN-WIBOR | 5.870 | 22/04/2027 | 1,000 | (18) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 5.960 | 25/04/2027 | 67,900 | (1,274) | (0.04) |
| Receive | 6-Month PLN-WIBOR | 6.456 | 25/05/2027 | 20,800 | (487) | (0.02) |
| Receive | 6-Month PLN-WIBOR | 6.480 | 25/05/2027 | 45,100 | (1,069) | (0.04) |
| Receive | 6-Month PLN-WIBOR | 6.560 | 25/05/2027 | 15,800 | (386) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 6.830 | 19/08/2024 | 52,600 | (79) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 6.890 | 22/08/2024 | 119,500 | (200) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 7.310 | 30/06/2027 | 15,300 | (483) | (0.02) |
| Receive | 28-Day MXN-TIE | 8.035 | 31/05/2029 | MXN 42,010 | 55 | 0.00 |
| Pay | 28-Day MXN-TIE | 8.300 | 16/06/2028 | 437,770 | (203) | (0.01) |
| Receive | 28-Day MXN-TIE | 8.400 | 23/11/2034 | 10,100 | 4 | 0.00 |
| Receive | 28-Day MXN-TIE | 8.700 | 17/11/2033 | 79,700 | (76) | 0.00 |
| Receive | 28-Day MXN-TIE | 8.720 | 01/03/2029 | 228,800 | (80) | 0.00 |
| Receive | 28-Day MXN-TIE | 8.828 | 16/11/2033 | 304,500 | (445) | (0.02) |
| Receive | 28-Day MXN-TIE | 9.295 | 30/10/2028 | 291,300 | (357) | (0.01) |
| Pay | 28-Day MXN-TIE | 9.440 | 04/03/2027 | 485,300 | 309 | 0.01 |
| Pay | 28-Day MXN-TIE | 9.620 | 21/09/2033 | 311,500 | 1,053 | 0.04 |

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 |
|---|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | | 28-Day MXN-TIIE | 10.055% | 04/03/2027 | MXN 248,000 | \$ 412 | 0.01 |
| Pay | | 28-Day MXN-TIIE | 10.090 | 04/03/2027 | 130,800 | 225 | 0.01 |
| | | | | | | \$ (1,875) | (0.06) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ (4,074) | (0.14) |

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---------------------------|-------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| BOA | Call - OTC USD versus INR | INR 92.600 | 16/06/2025 | 2,200 | \$ 132 | \$ 10 | 0.00 |
| | Put - OTC USD versus INR | 92.600 | 16/06/2025 | 2,200 | 132 | 180 | 0.01 |
| GLM | Call - OTC USD versus JPY | ¥ 167.000 | 05/11/2024 | 9,422 | 482 | 167 | 0.00 |
| JPM | Put - OTC EUR versus PLN | PLN 4.400 | 22/08/2024 | 3,065 | 768 | 1,785 | 0.06 |
| MYI | Put - OTC GBP versus USD | \$ 1.160 | 12/06/2024 | 109,508 | 435 | 234 | 0.01 |
| | | | | | \$ 1,949 | \$ 2,376 | 0.08 |

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 BRL | BRL 4.923 | 26/06/2024 | 17,100 | \$ (706) | \$ (655) | (0.02) |
| | Put - OTC USD versus BRL | 4.923 | 26/06/2024 | 17,100 | (706) | (607) | (0.02) |
| | Call - OTC USD versus MXN | MXN 17.449 | 26/06/2024 | 17,100 | (591) | (576) | (0.02) |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 17,100 | (591) | (593) | (0.02) |
| CBK | Call - OTC USD versus BRL | BRL 4.968 | 20/06/2024 | 51,900 | (2,155) | (1,747) | (0.06) |
| | Put - OTC USD versus BRL | 4.968 | 20/06/2024 | 51,900 | (2,155) | (2,085) | (0.07) |
| | Call - OTC USD versus MXN | MXN 17.450 | 01/07/2024 | 15,800 | (551) | (546) | (0.02) |
| | Put - OTC USD versus MXN | 17.450 | 01/07/2024 | 15,800 | (551) | (548) | (0.02) |
| DUB | Call - OTC USD versus TRY | TRY 40.385 | 28/10/2024 | 3,287 | (330) | (220) | (0.01) |
| | Put - OTC USD versus TRY | 40.385 | 28/10/2024 | 3,287 | (330) | (354) | (0.01) |
| GLM | Call - OTC USD versus TRY | 40.250 | 30/10/2024 | 3,318 | (333) | (228) | (0.01) |
| | Put - OTC USD versus TRY | 40.250 | 30/10/2024 | 3,318 | (333) | (349) | (0.01) |
| | Call - OTC USD versus TRY | 39.800 | 31/10/2024 | 1,664 | (167) | (121) | 0.00 |
| | Put - OTC USD versus TRY | 39.800 | 31/10/2024 | 1,664 | (167) | (161) | (0.01) |
| | Call - OTC USD versus TRY | 40.930 | 07/11/2024 | 1,705 | (161) | (115) | 0.00 |
| | Put - OTC USD versus TRY | 40.930 | 07/11/2024 | 1,705 | (161) | (195) | (0.01) |
| | Call - OTC USD versus TRY | 41.150 | 07/11/2024 | 1,705 | (161) | (113) | 0.00 |
| | Put - OTC USD versus TRY | 41.150 | 07/11/2024 | 1,705 | (161) | (202) | (0.01) |
| | Call - OTC USD versus TRY | 41.160 | 11/11/2024 | 1,701 | (161) | (115) | 0.00 |
| | Put - OTC USD versus TRY | 41.160 | 11/11/2024 | 1,701 | (161) | (199) | (0.01) |
| JPM | Put - OTC USD versus TWD | TWD 31.000 | 04/03/2024 | 7,469 | (104) | (217) | (0.01) |
| | Call - OTC USD versus IDR | IDR 14,950.000 | 06/06/2024 | 7,776 | (263) | (311) | (0.01) |
| | Put - OTC USD versus IDR | 14,950.000 | 06/06/2024 | 7,776 | (238) | (52) | 0.00 |
| | Put - OTC USD versus TWD | TWD 31.000 | 01/03/2024 | 20,196 | (273) | (581) | (0.02) |
| MYI | Call - OTC USD versus IDR | IDR 15,370.000 | 13/08/2024 | 15,626 | (499) | (431) | (0.02) |
| | Put - OTC USD versus IDR | 15,370.000 | 13/08/2024 | 15,626 | (499) | (304) | (0.01) |
| | Call - OTC USD versus MXN | MXN 19.500 | 07/03/2024 | 22,599 | (256) | (35) | 0.00 |
| | Call - OTC USD versus MXN | 17.449 | 26/06/2024 | 23,800 | (823) | (803) | (0.03) |
| SOG | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 23,800 | (823) | (824) | (0.03) |
| | Put - OTC EUR versus PLN | PLN 4.220 | 15/03/2024 | 52,060 | (290) | (127) | 0.00 |
| | Call - OTC EUR versus PLN | 4.430 | 15/03/2024 | 52,060 | (355) | (430) | (0.02) |
| | | | | | \$ (15,055) | \$ (13,844) | (0.48) |

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 |
|--------------|---------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|---------|---------------|--------------------|
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494% | 08/01/2024 | 900 | \$ (4) | \$ (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 4,800 | (22) | (60) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 900 | (4) | 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-LIBOR | Pay | 3.995% | 16/01/2024 | 4,800 | \$ (22) | \$ (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 800 | (3) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 800 | (3) | (2) | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 3,500 | (13) | (39) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 3,500 | (13) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 5,000 | (21) | (14) | 0.00 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 2,700 | (12) | (35) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 5,000 | (21) | (8) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 2,700 | (12) | (1) | 0.00 |
| GST | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 1,400 | (6) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 1,700 | (7) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 2,200 | (10) | (36) | 0.00 |
| JPM | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 1,400 | (6) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 1,700 | (7) | (2) | 0.00 |
| | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 3,700 | (9) | (13) | 0.00 |
| MYC | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 3,700 | (8) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 2,300 | (10) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| MYC | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 2,300 | (10) | (12) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 3,600 | (14) | (28) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 4,300 | (16) | (68) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 3,600 | (14) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 4,300 | (16) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 900 | (4) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,000 | (5) | (16) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 900 | (4) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,000 | (5) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 1,400 | (6) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 1,400 | (6) | (2) | 0.00 |
| | | | | | | | \$ (313) | \$ (381) | (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 |
|--------------|--------------------------------------|-----------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| CBK | Turkey Government International Bond | (1.000)% | 20/12/2024 | \$ 2,700 | \$ 165 | \$ (177) | \$ (12) | 0.00 |

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--------------------------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| CBK | Petroleos Mexicanos | 1.000% | 20/06/2024 | \$ 12,000 | \$ (371) | \$ 339 | \$ (32) | 0.00 |
| DUB | Eskom Holdings SOC Ltd. | 4.650 | 30/06/2029 | 11,200 | 0 | 972 | 972 | 0.03 |
| GST | Poland Government International Bond | 1.000 | 20/06/2024 | 3,400 | 15 | 1 | 16 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 6,500 | (146) | 143 | (3) | 0.00 |
| | | | | | \$ (502) | \$ 1,455 | \$ 953 | 0.03 |

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

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

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

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| BOA | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/06/2025 | \$ 107,616 | PHP 6,147,000 | \$ (561) | \$ (850) | \$ (1,411) | (0.05) |

Schedule of Investments Emerging Local Bond Fund (Cont.)

| 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 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | \$ 13,274 | PHP 737,900 | \$ (2) | \$ (134) | \$ (136) | 0.00 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.061% based on the notional amount of currency received | Floating rate equal to 3-Month IDR-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 38,086 | IDR 596,123,530 | (78) | (369) | (447) | (0.02) |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.051% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 4,357 | PHP 242,866 | 5 | (14) | (9) | 0.00 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 4,376 | 243,240 | (1) | (44) | (45) | 0.00 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.056% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/06/2025 | 16,657 | 947,960 | (19) | (185) | (204) | (0.01) |
| JPM | Floating rate equal to 6-Month USD-LIBOR Plus 0.330% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 28/05/2024 | 1,900 | ARS 85,633 | 0 | 1,842 | 1,842 | 0.07 |
| | Floating rate equal to 6-Month USD-LIBOR Plus 0.333% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 30/05/2024 | 4,820 | 214,249 | (15) | 4,688 | 4,673 | 0.17 |
| | Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 07/06/2027 | 2,090 | 93,789 | (3) | 2,078 | 2,075 | 0.07 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.054% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 13,078 | PHP 724,510 | 3 | (200) | (197) | (0.01) |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.056% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/06/2025 | 16,923 | 963,240 | (22) | (186) | (208) | (0.01) |
| | | | | | | \$ (693) | \$ 6,626 | \$ 5,933 | 0.21 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|------------------------|----------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| BOA | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 50 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | Pay | 3-Month ILS-TELBOR | 1.950 | 20/06/2028 | ILS 28,900 | 0 | (392) | (392) | (0.01) |
| BSH | Receive | 6-Month CLP-CHILIBOR | 3.300 | 21/06/2029 | CLP 3,450,000 | 0 | 273 | 273 | 0.01 |

| Counterparty | Pay/Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/ (Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets |
|--------------|------------------------|---------------|------------------------|------------|---------------|-----------------|---------------------------|---|------------|-----------------|
| CBK | Pay | 6-Month | CLP-CHILIBOR | 3.750% | 22/03/2026 | CLP 8,000,000 | \$ 0 | \$ (410) | \$ (410) | (0.01) |
| | Pay | 6-Month | CLP-CHILIBOR | 3.790 | 14/03/2026 | 3,885,000 | 7 | (208) | (201) | (0.01) |
| | Receive | 3-Month | COP-IBR Compounded-OIS | 5.960 | 10/05/2029 | COP 27,236,900 | 0 | 511 | 511 | 0.02 |
| | Pay | 6-Month | CLP-CHILIBOR | 3.763 | 24/05/2029 | CLP 1,841,700 | 10 | (188) | (178) | (0.01) |
| GLM | Pay | 6-Month | CLP-CHILIBOR | 3.770 | 19/03/2026 | 64,800 | 0 | (3) | (3) | 0.00 |
| | Receive | 1-Year | BRL-CDI | 11.708 | 02/01/2025 | BRL 18,800 | 0 | 4 | 4 | 0.00 |
| | Receive | 6-Month | CLP-CHILIBOR | 3.015 | 20/06/2026 | CLP 5,555,000 | 0 | 304 | 304 | 0.01 |
| | Pay | 6-Month | CLP-CHILIBOR | 3.265 | 14/06/2029 | 4,122,200 | 0 | (341) | (341) | (0.01) |
| GST | Pay | 6-Month | CLP-CHILIBOR | 3.830 | 22/05/2029 | 7,729,900 | 0 | (424) | (424) | (0.02) |
| | Pay | 6-Month | CLP-CHILIBOR | 4.095 | 01/06/2027 | 12,230,000 | 0 | (377) | (377) | (0.01) |
| | Pay ⁽¹⁾ | 6-Month | CLP-CHILIBOR | 4.319 | 22/05/2029 | 19,808,000 | 0 | (127) | (127) | 0.00 |
| | Pay ⁽¹⁾ | 3-Month | MYR-KLIBOR | 3.500 | 20/03/2027 | MYR 476,920 | 64 | 31 | 95 | 0.00 |
| | Receive ⁽¹⁾ | 3-Month | MYR-KLIBOR | 3.500 | 20/03/2029 | 481,150 | 469 | (62) | 407 | 0.01 |
| | Pay | 3-Month | MYR-KLIBOR | 3.868 | 20/12/2028 | 28,100 | 0 | 82 | 82 | 0.00 |
| JPM | Receive | 6-Month | CLP-CHILIBOR | 3.540 | 04/06/2029 | CLP 4,115,000 | 0 | 284 | 284 | 0.01 |
| MYC | Pay | 1-Year | BRL-CDI | 7.800 | 04/01/2027 | BRL 12,200 | 17 | (117) | (100) | 0.00 |
| | | | | | | | \$ 567 | \$ (1,160) | \$ (593) | (0.02) |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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 | 01/2024 | \$ 2,535 | AUD 3,828 | \$ 77 | \$ 0 | \$ 77 | 0.00 |
| | 03/2024 | CNH 12,314 | \$ 1,708 | 0 | (31) | (31) | 0.00 |
| BOA | 01/2024 | CLP 1,964,976 | 2,256 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | DOP 141,594 | 2,473 | 48 | 0 | 48 | 0.00 |
| | 01/2024 | £ 381 | 484 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | HUF 7,266,296 | 19,860 | 0 | (1,080) | (1,080) | (0.04) |
| | 01/2024 | KZT 1,731,131 | 3,636 | 0 | (133) | (133) | 0.00 |
| | 01/2024 | PEN 101,314 | 27,303 | 0 | (45) | (45) | 0.00 |
| | 01/2024 | PLN 18,631 | 4,355 | 0 | (382) | (382) | (0.01) |
| | 01/2024 | \$ 384 | AUD 581 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 4,366 | COP 16,699,329 | 0 | (60) | (60) | 0.00 |
| | 01/2024 | 7,129 | HUF 2,629,653 | 449 | 0 | 449 | 0.02 |
| | 01/2024 | 2,626 | ¥ 387,559 | 124 | 0 | 124 | 0.00 |
| | 01/2024 | 3,563 | KZT 1,657,857 | 46 | 0 | 46 | 0.00 |
| | 01/2024 | 35,104 | MXN 609,593 | 733 | 0 | 733 | 0.03 |
| | 01/2024 | 653 | MYR 3,030 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 789 | NOK 8,386 | 37 | 0 | 37 | 0.00 |
| | 01/2024 | 11,495 | PLN 48,125 | 740 | 0 | 740 | 0.03 |
| | 01/2024 | 1,120 | TRY 33,068 | 0 | (3) | (3) | 0.00 |
| | 02/2024 | CNY 17,120 | \$ 2,373 | 0 | (48) | (48) | 0.00 |
| | 02/2024 | DOP 311,118 | 5,381 | 50 | 0 | 50 | 0.00 |
| | 02/2024 | EGP 7,943 | 228 | 41 | 0 | 41 | 0.00 |
| | 02/2024 | KZT 239,796 | 495 | 0 | (27) | (27) | 0.00 |
| | 02/2024 | \$ 32,113 | CNY 226,960 | 0 | (24) | (24) | 0.00 |
| | 02/2024 | 8,063 | EGP 279,769 | 0 | (480) | (480) | (0.02) |
| | 02/2024 | 927 | KES 147,671 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 11,245 | TRY 353,321 | 310 | 0 | 310 | 0.01 |
| | 03/2024 | CNH 50,569 | \$ 6,978 | 0 | (164) | (164) | (0.01) |
| | 03/2024 | COP 16,699,329 | 4,303 | 58 | 0 | 58 | 0.00 |
| | 03/2024 | DOP 14,158 | 247 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | MYR 116,846 | 24,720 | 0 | (900) | (900) | (0.03) |
| | 03/2024 | \$ 24,720 | CNH 179,665 | 657 | 0 | 657 | 0.02 |
| | 03/2024 | 14,783 | IDR 235,463,987 | 486 | 0 | 486 | 0.02 |
| | 03/2024 | 483 | INR 40,380 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 17 | PHP 947 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MYR 54,906 | \$ 11,996 | 0 | (59) | (59) | 0.00 |
| 04/2024 | \$ 11,970 | MYR 55,218 | 153 | 0 | 153 | 0.01 | |
| 06/2024 | 2,167 | BRL 10,667 | 0 | (9) | (9) | 0.00 | |
| 06/2024 | 625 | KES 104,721 | 6 | 0 | 6 | 0.00 | |
| 06/2024 | 3,069 | MXN 53,552 | 2 | 0 | 2 | 0.00 | |
| 03/2030 | 12,534 | IDR 246,110,438 | 1,275 | 0 | 1,275 | 0.04 | |
| BPS | 01/2024 | BRL 41,740 | \$ 8,571 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | EGP 26,122 | 746 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | € 21,976 | 23,999 | 0 | (282) | (282) | (0.01) |
| | 01/2024 | £ 1,452 | 1,842 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | ¥ 2,277,500 | 16,064 | 0 | (127) | (127) | 0.00 |
| | 01/2024 | PEN 3,662 | 983 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | PLN 65,363 | 14,864 | 0 | (1,754) | (1,754) | (0.06) |
| | 01/2024 | TRY 11 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 7,168 | AUD 10,699 | 134 | 0 | 134 | 0.00 |
| | 01/2024 | 4,148 | CAD 5,624 | 118 | 0 | 118 | 0.00 |
| | 01/2024 | 1,147 | EGP 37,804 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | 5,399 | € 4,917 | 50 | (16) | 34 | 0.00 |
| | 01/2024 | 99,469 | HUF 34,908,407 | 1,129 | 0 | 1,129 | 0.04 |
| | 01/2024 | 58,128 | ¥ 8,205,000 | 109 | 0 | 109 | 0.00 |
| | 01/2024 | 6,215 | MXN 113,983 | 486 | 0 | 486 | 0.02 |

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 | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| | 01/2024 | \$ | PLN 18,756 | 79,225 | \$ 1,386 | \$ 0 | \$ 1,386 | 0.05 |
| | 01/2024 | ZAR | 1,865,846 | \$ 100,648 | 0 | (1,245) | (1,245) | (0.04) |
| | 02/2024 | EGP | 44,730 | 1,153 | 0 | (8) | (8) | 0.00 |
| | 02/2024 | KZT | 451,638 | 953 | 0 | (30) | (30) | 0.00 |
| | 02/2024 | TWD | 164,941 | 5,189 | 0 | (262) | (262) | (0.01) |
| | 02/2024 | \$ | 8,968 | CNY 63,615 | 25 | 0 | 25 | 0.00 |
| | 03/2024 | CLP | 2,695,790 | \$ 3,114 | 39 | 0 | 39 | 0.00 |
| | 03/2024 | CNH | 29,566 | 4,079 | 0 | (97) | (97) | 0.00 |
| | 03/2024 | IDR | 382,188,319 | 24,384 | 26 | (425) | (399) | (0.01) |
| | 03/2024 | THB | 127,731 | 3,594 | 0 | (173) | (173) | (0.01) |
| | 03/2024 | TWD | 382,317 | 12,291 | 0 | (357) | (357) | (0.01) |
| | 03/2024 | \$ | 68,521 | CNH 496,297 | 1,578 | 0 | 1,578 | 0.05 |
| | 03/2024 | | 15,590 | IDR 243,952,096 | 230 | (1) | 229 | 0.01 |
| | 03/2024 | | 1,677 | INR 140,257 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | | 10,757 | PEN 40,195 | 73 | 0 | 73 | 0.00 |
| | 12/2024 | | 1,899 | EGP 92,680 | 0 | (76) | (76) | 0.00 |
| BRC | 01/2024 | NZD | 12,038 | \$ 7,406 | 0 | (216) | (216) | (0.01) |
| | 01/2024 | TRY | 1,119 | 37 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ | 783 | HUF 278,189 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | | 9,879 | MXN 173,326 | 310 | 0 | 310 | 0.01 |
| | 01/2024 | | 4,882 | MYR 22,335 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | | 124,586 | PLN 543,145 | 13,504 | 0 | 13,504 | 0.46 |
| | 01/2024 | | 23,233 | TRY 689,977 | 5 | (55) | (50) | 0.00 |
| | 02/2024 | | 11,312 | RON 51,773 | 176 | 0 | 176 | 0.01 |
| | 02/2024 | | 20,990 | TRY 650,743 | 185 | (50) | 135 | 0.00 |
| | 03/2024 | | 1,015 | RSD 108,697 | 10 | 0 | 10 | 0.00 |
| | 03/2024 | | 13 | THB 452 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | | 18,797 | TRY 590,201 | 61 | (78) | (17) | 0.00 |
| | 04/2024 | | 2,390 | 77,029 | 0 | (35) | (35) | 0.00 |
| BSH | 02/2024 | CLP | 4,347,403 | \$ 4,901 | 0 | (69) | (69) | 0.00 |
| | 02/2024 | ¥ | 5,620,000 | 40,031 | 0 | (121) | (121) | 0.00 |
| CBK | 01/2024 | BRL | 54,752 | 11,245 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | CLP | 25,703,966 | 29,474 | 98 | (54) | 44 | 0.00 |
| | 01/2024 | COP | 335,445,850 | 83,950 | 235 | (2,715) | (2,480) | (0.09) |
| | 01/2024 | EGP | 29,698 | 807 | 0 | (81) | (81) | 0.00 |
| | 01/2024 | HUF | 42,548 | 123 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ | 2,217,900 | 15,590 | 0 | (151) | (151) | (0.01) |
| | 01/2024 | MXN | 2,344,810 | 128,939 | 0 | (8,905) | (8,905) | (0.31) |
| | 01/2024 | PLN | 45,336 | 11,257 | 1 | (270) | (269) | (0.01) |
| | 01/2024 | \$ | 3,724 | AUD 5,504 | 36 | (3) | 33 | 0.00 |
| | 01/2024 | | 8,533 | BRL 41,709 | 53 | 0 | 53 | 0.00 |
| | 01/2024 | | 5,379 | CAD 7,197 | 80 | 0 | 80 | 0.00 |
| | 01/2024 | | 3,614 | CHF 3,148 | 129 | 0 | 129 | 0.00 |
| | 01/2024 | | 16,902 | CLP 14,986,793 | 258 | 0 | 258 | 0.01 |
| | 01/2024 | | 41,121 | COP 161,929,065 | 678 | 0 | 678 | 0.02 |
| | 01/2024 | | 2,806 | € 2,594 | 60 | 0 | 60 | 0.00 |
| | 01/2024 | | 447 | HUF 156,759 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | | 15,819 | ¥ 2,233,500 | 34 | 0 | 34 | 0.00 |
| | 01/2024 | | 191,264 | MXN 3,370,725 | 6,892 | 0 | 6,892 | 0.24 |
| | 01/2024 | | 190 | NOK 2,028 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | | 6,923 | PEN 25,750 | 28 | 0 | 28 | 0.00 |
| | 01/2024 | | 8,561 | PLN 36,980 | 841 | 0 | 841 | 0.03 |
| | 01/2024 | | 3,010 | ZAR 56,761 | 89 | 0 | 89 | 0.00 |
| | 01/2024 | | 1,219 | ZMW 30,108 | 0 | (50) | (50) | 0.00 |
| | 01/2024 | ZAR | 593,400 | \$ 32,183 | 0 | (222) | (222) | (0.01) |
| | 02/2024 | BRL | 41,709 | 8,497 | 0 | (75) | (75) | 0.00 |
| | 02/2024 | EGP | 227,732 | 6,386 | 500 | 0 | 500 | 0.02 |
| | 02/2024 | RON | 72,699 | 15,779 | 0 | (353) | (353) | (0.01) |
| | 02/2024 | \$ | 139,492 | BRL 705,788 | 5,568 | 0 | 5,568 | 0.19 |
| | 02/2024 | | 26,678 | CNY 190,332 | 233 | 0 | 233 | 0.01 |
| | 02/2024 | | 3,165 | EGP 110,309 | 0 | (304) | (304) | (0.01) |
| | 02/2024 | | 5,396 | RON 24,705 | 86 | 0 | 86 | 0.00 |
| | 02/2024 | | 565 | UYU 22,441 | 9 | 0 | 9 | 0.00 |
| | 02/2024 | ZMW | 57,765 | \$ 2,517 | 275 | 0 | 275 | 0.01 |
| | 03/2024 | CLP | 15,048,484 | 16,902 | 0 | (262) | (262) | (0.01) |
| | 03/2024 | CNH | 74,212 | 10,257 | 0 | (225) | (225) | (0.01) |
| | 03/2024 | EGP | 9,371 | 266 | 51 | 0 | 51 | 0.00 |
| | 03/2024 | IDR | 86,157,354 | 5,529 | 0 | (58) | (58) | 0.00 |
| | 03/2024 | ILS | 1,754 | 482 | 0 | (7) | (7) | 0.00 |
| | 03/2024 | ¥ | 920,000 | 6,564 | 0 | (22) | (22) | 0.00 |
| | 03/2024 | PEN | 11,511 | 3,044 | 0 | (57) | (57) | 0.00 |
| | 03/2024 | \$ | 80,112 | BRL 395,801 | 878 | 0 | 878 | 0.03 |
| | 03/2024 | | 4,571 | EGP 168,891 | 0 | (719) | (719) | (0.03) |
| | 03/2024 | | 8,960 | IDR 138,429,735 | 18 | (2) | 16 | 0.00 |
| | 03/2024 | | 30,513 | PEN 113,429 | 90 | (41) | 49 | 0.00 |
| | 03/2024 | ZMW | 77,313 | \$ 3,135 | 155 | 0 | 155 | 0.01 |
| | 04/2024 | \$ | 11,245 | BRL 55,307 | 47 | 0 | 47 | 0.00 |
| | 04/2024 | | 6,074 | EGP 230,221 | 0 | (857) | (857) | (0.03) |
| | 04/2024 | | 2,417 | KES 396,910 | 25 | 0 | 25 | 0.00 |
| | 04/2024 | | 1,941 | TRY 65,210 | 33 | 0 | 33 | 0.00 |
| | 06/2024 | £ | 4,181 | \$ 5,250 | 0 | (82) | (82) | 0.00 |
| | 06/2024 | \$ | 6,706 | BRL 33,312 | 37 | 0 | 37 | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 06/2024 | \$ 1,956 | KES 329,541 | \$ 31 | \$ 0 | \$ 31 | 0.00 |
| | 07/2024 | 2,819 | MXN 49,190 | 0 | (1) | (1) | 0.00 |
| | 10/2024 | 7,613 | COP 33,207,906 | 527 | 0 | 527 | 0.02 |
| | 12/2024 | 1,453 | EGP 70,419 | 0 | (68) | (68) | 0.00 |
| | 01/2025 | 7,613 | COP 33,558,104 | 494 | 0 | 494 | 0.02 |
| | 04/2025 | 7,613 | 34,144,305 | 531 | 0 | 531 | 0.02 |
| | 10/2025 | 3,831 | 18,664,632 | 508 | 0 | 508 | 0.02 |
| DUB | 01/2024 | HUF 1,590,298 | \$ 4,281 | 0 | (302) | (302) | (0.01) |
| | 01/2024 | NGN 384,375 | 625 | 244 | 0 | 244 | 0.01 |
| | 01/2024 | PLN 3,186 | 797 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | \$ 332 | MXN 5,927 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | 611 | PLN 2,394 | 2 | (4) | (2) | 0.00 |
| | 01/2024 | 129 | ZAR 2,458 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 1,184 | ZMW 29,553 | 0 | (37) | (37) | 0.00 |
| | 02/2024 | EGP 225,836 | \$ 6,512 | 391 | 0 | 391 | 0.01 |
| | 02/2024 | \$ 65,325 | BRL 320,413 | 529 | 0 | 529 | 0.02 |
| | 02/2024 | 8,173 | EGP 287,242 | 0 | (767) | (767) | (0.03) |
| | 02/2024 | 2,139 | ZMW 50,267 | 0 | (188) | (188) | (0.01) |
| | 03/2024 | CNH 19,140 | \$ 2,656 | 0 | (47) | (47) | 0.00 |
| | 03/2024 | \$ 5,177 | CNH 37,439 | 111 | 0 | 111 | 0.00 |
| | 03/2024 | 28,169 | CZK 629,254 | 0 | (71) | (71) | 0.00 |
| | 03/2024 | 1,462 | SGD 1,935 | 10 | 0 | 10 | 0.00 |
| | 04/2024 | TRY 2,282 | \$ 73 | 3 | 0 | 3 | 0.00 |
| | 04/2024 | \$ 793 | KES 129,656 | 4 | 0 | 4 | 0.00 |
| | 08/2024 | € 20,306 | PLN 93,764 | 1,078 | 0 | 1,078 | 0.04 |
| | 10/2024 | \$ 1,118 | TRY 45,133 | 48 | 0 | 48 | 0.00 |
| | 11/2024 | ¥ 1,030,144 | \$ 7,297 | 0 | (337) | (337) | (0.01) |
| GLM | 01/2024 | AUD 6,553 | 4,394 | 0 | (79) | (79) | 0.00 |
| | 01/2024 | CAD 17,030 | 12,532 | 0 | (385) | (385) | (0.01) |
| | 01/2024 | CHF 10,648 | 12,151 | 0 | (507) | (507) | (0.02) |
| | 01/2024 | COP 66,990,836 | 15,796 | 0 | (1,496) | (1,496) | (0.05) |
| | 01/2024 | DOP 2,163,811 | 37,841 | 746 | 0 | 746 | 0.03 |
| | 01/2024 | EGP 101,314 | 2,695 | 0 | (334) | (334) | (0.01) |
| | 01/2024 | HUF 2,273,778 | 6,126 | 0 | (427) | (427) | (0.02) |
| | 01/2024 | MXN 2,410,262 | 137,587 | 2 | (4,108) | (4,106) | (0.14) |
| | 01/2024 | \$ 17,527 | COP 66,990,836 | 0 | (235) | (235) | (0.01) |
| | 01/2024 | 3,055 | EGP 100,557 | 0 | (49) | (49) | 0.00 |
| | 01/2024 | 564 | HUF 196,745 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 11,990 | MXN 208,993 | 296 | 0 | 296 | 0.01 |
| | 01/2024 | 12,927 | TRY 389,484 | 148 | 0 | 148 | 0.01 |
| | 01/2024 | ZAR 160,293 | \$ 9,119 | 360 | 0 | 360 | 0.01 |
| | 02/2024 | DOP 963,461 | 16,744 | 212 | 0 | 212 | 0.01 |
| | 02/2024 | EGP 22,626 | 647 | 116 | 0 | 116 | 0.00 |
| | 02/2024 | KZT 397,826 | 846 | 0 | (20) | (20) | 0.00 |
| | 02/2024 | \$ 907 | EGP 32,747 | 0 | (137) | (137) | (0.01) |
| | 02/2024 | 3,627 | KZT 1,683,848 | 38 | 0 | 38 | 0.00 |
| | 02/2024 | 4,038 | TRY 123,409 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 17,421 | \$ 2,414 | 0 | (46) | (46) | 0.00 |
| | 03/2024 | DOP 1,515,719 | 26,498 | 563 | 0 | 563 | 0.02 |
| | 03/2024 | IDR 101,964,502 | 6,576 | 0 | (36) | (36) | 0.00 |
| | 03/2024 | \$ 35,293 | CZK 787,923 | 0 | (110) | (110) | 0.00 |
| | 03/2024 | 704 | TRY 22,094 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | 3,557 | TWD 110,186 | 88 | 0 | 88 | 0.00 |
| | 04/2024 | DOP 143,308 | \$ 2,492 | 50 | 0 | 50 | 0.00 |
| | 08/2024 | \$ 3,630 | COP 15,688,860 | 249 | 0 | 249 | 0.01 |
| | 10/2024 | 1,128 | TRY 45,402 | 43 | 0 | 43 | 0.00 |
| | 11/2024 | 7,297 | ¥ 1,031,316 | 346 | 0 | 346 | 0.01 |
| | 11/2024 | 2,355 | TRY 96,033 | 109 | 0 | 109 | 0.00 |
| | 04/2025 | 15,796 | COP 72,164,026 | 1,417 | 0 | 1,417 | 0.05 |
| IND | 01/2024 | 42,058 | € 38,361 | 327 | 0 | 327 | 0.01 |
| | 01/2024 | 7,576 | ZAR 138,703 | 0 | (3) | (3) | 0.00 |
| | 06/2024 | 7,206 | TWD 185,403 | 0 | (997) | (997) | (0.03) |
| JPM | 01/2024 | BRL 26,149 | \$ 5,417 | 34 | 0 | 34 | 0.00 |
| | 01/2024 | EGP 65,662 | 1,817 | 0 | (141) | (141) | (0.01) |
| | 01/2024 | PLN 138,195 | 31,514 | 0 | (3,621) | (3,621) | (0.13) |
| | 01/2024 | \$ 5,440 | BRL 26,237 | 0 | (39) | (39) | 0.00 |
| | 01/2024 | 499 | EGP 16,406 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | 4,327 | HUF 1,521,537 | 58 | 0 | 58 | 0.00 |
| | 01/2024 | 30,744 | MXN 542,237 | 1,133 | 0 | 1,133 | 0.04 |
| | 01/2024 | 82 | NGN 67,814 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | 22,023 | PLN 92,010 | 1,370 | 0 | 1,370 | 0.05 |
| | 01/2024 | 18,170 | TRY 539,342 | 0 | (49) | (49) | 0.00 |
| | 01/2024 | 531 | ZAR 10,213 | 27 | 0 | 27 | 0.00 |
| | 01/2024 | ZMW 43,329 | \$ 1,888 | 206 | 0 | 206 | 0.01 |
| | 02/2024 | EGP 144,800 | 4,035 | 518 | 0 | 518 | 0.02 |
| | 02/2024 | KZT 178,766 | 379 | 0 | (10) | (10) | 0.00 |
| | 02/2024 | \$ 491 | EGP 17,695 | 0 | (75) | (75) | 0.00 |
| | 02/2024 | 11,121 | INR 929,100 | 18 | 0 | 18 | 0.00 |
| | 02/2024 | 3,050 | TRY 93,092 | 0 | (17) | (17) | 0.00 |
| | 03/2024 | AED 29,435 | \$ 8,021 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | CLP 2,581,710 | 2,863 | 0 | (82) | (82) | 0.00 |
| | 03/2024 | CNH 171,068 | 23,599 | 0 | (564) | (564) | (0.02) |

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 | | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|----|---------|--------|
| | 03/2024 | CZK | 272,835 | \$ | 12,145 | \$ | 0 | \$ | (37) | 0.00 |
| | 03/2024 | EGP | 71,883 | | 1,773 | | 133 | | 0 | 0.00 |
| | 03/2024 | IDR | 61,095,991 | | 3,935 | | 0 | | (27) | 0.00 |
| | 03/2024 | \$ | 3,419 | CNH | 24,285 | | 11 | | 0 | 0.00 |
| | 03/2024 | | 19,589 | IDR | 304,089,389 | | 130 | | 0 | 0.00 |
| | 03/2024 | | 503 | INR | 42,039 | | 1 | | 0 | 0.00 |
| | 03/2024 | | 10,556 | TWD | 327,284 | | 269 | | 0 | 0.01 |
| | 04/2024 | KES | 802,538 | \$ | 5,222 | | 282 | | 0 | 0.01 |
| | 04/2024 | TRY | 267,487 | | 8,535 | | 350 | | 0 | 0.01 |
| | 04/2024 | \$ | 5,417 | BRL | 26,412 | | 0 | | (25) | 0.00 |
| | 04/2024 | | 2,684 | KES | 438,883 | | 19 | | 0 | 0.00 |
| | 04/2024 | | 2,330 | TRY | 69,917 | | 0 | | (190) | (0.01) |
| | 06/2024 | | 1,104 | IDR | 16,560,000 | | 0 | | (31) | 0.00 |
| | 06/2024 | | 354 | KRW | 458,914 | | 3 | | 0 | 0.00 |
| | 08/2024 | PLN | 93,519 | € | 20,306 | | 0 | | (1,016) | (0.04) |
| | 08/2024 | \$ | 7,568 | COP | 32,729,708 | | 525 | | 0 | 0.02 |
| | 09/2024 | € | 4,640 | PLN | 22,010 | | 388 | | 0 | 0.01 |
| | 09/2024 | PLN | 10,106 | € | 2,231 | | 0 | | (66) | 0.00 |
| | 12/2024 | \$ | 2,519 | EGP | 121,881 | | 0 | | (122) | 0.00 |
| | 03/2030 | IDR | 252,540,875 | \$ | 12,118 | | 0 | | (2,052) | (0.07) |
| | 03/2030 | \$ | 11,598 | IDR | 246,110,438 | | 2,211 | | 0 | 0.08 |
| MBC | 01/2024 | € | 48,414 | \$ | 52,644 | | 0 | | (849) | (0.03) |
| | 01/2024 | HUF | 10,922,002 | | 29,553 | | 0 | | (1,921) | (0.07) |
| | 01/2024 | ¥ | 8,557,500 | | 59,870 | | 0 | | (869) | (0.03) |
| | 01/2024 | PLN | 18,619 | | 4,701 | | 0 | | (33) | 0.00 |
| | 01/2024 | \$ | 1,191 | AUD | 1,795 | | 35 | | 0 | 0.00 |
| | 01/2024 | | 992 | EGP | 32,681 | | 0 | | (15) | 0.00 |
| | 01/2024 | | 1,685 | € | 1,540 | | 16 | | 0 | 0.00 |
| | 01/2024 | | 2,869 | PLN | 11,534 | | 64 | | 0 | 0.00 |
| | 01/2024 | | 1,018 | ZAR | 18,621 | | 2 | | (2) | 0.00 |
| | 02/2024 | CLP | 1,131,755 | \$ | 1,291 | | 0 | | (1) | 0.00 |
| | 02/2024 | CNY | 113,835 | | 15,756 | | 0 | | (339) | (0.01) |
| | 02/2024 | ¥ | 800,000 | | 5,635 | | 0 | | (74) | 0.00 |
| | 02/2024 | \$ | 4,978 | CNY | 35,262 | | 6 | | 0 | 0.00 |
| | 02/2024 | | 1,419 | EGP | 54,891 | | 10 | | (129) | 0.00 |
| | 03/2024 | CNH | 266,788 | \$ | 36,756 | | 0 | | (926) | (0.03) |
| | 03/2024 | PHP | 162,297 | | 2,900 | | 0 | | (29) | 0.00 |
| | 03/2024 | \$ | 9,023 | CNH | 65,040 | | 163 | | 0 | 0.01 |
| | 03/2024 | | 5,188 | IDR | 81,983,796 | | 129 | | 0 | 0.00 |
| | 03/2024 | | 3,114 | INR | 259,463 | | 0 | | (7) | 0.00 |
| MYI | 01/2024 | NGN | 317,955 | \$ | 517 | | 202 | | 0 | 0.01 |
| | 01/2024 | PLN | 9,685 | | 2,384 | | 0 | | (79) | 0.00 |
| | 01/2024 | TRY | 198 | | 7 | | 0 | | 0 | 0.00 |
| | 01/2024 | \$ | 3,143 | EGP | 105,605 | | 0 | | (102) | 0.00 |
| | 01/2024 | | 3,424 | € | 3,121 | | 24 | | 0 | 0.00 |
| | 01/2024 | | 3,586 | £ | 2,850 | | 48 | | 0 | 0.00 |
| | 01/2024 | | 162 | HUF | 57,544 | | 4 | | 0 | 0.00 |
| | 01/2024 | | 999 | ¥ | 147,220 | | 46 | | 0 | 0.00 |
| | 01/2024 | | 138 | KZT | 64,386 | | 2 | | 0 | 0.00 |
| | 01/2024 | | 24,480 | MYR | 114,235 | | 448 | | 0 | 0.02 |
| | 01/2024 | | 3,035 | NZD | 4,935 | | 90 | | 0 | 0.00 |
| | 01/2024 | | 586 | PLN | 2,391 | | 22 | | 0 | 0.00 |
| | 01/2024 | | 12,018 | ZAR | 221,812 | | 97 | | 0 | 0.00 |
| | 02/2024 | EGP | 21,106 | \$ | 563 | | 19 | | 0 | 0.00 |
| | 02/2024 | KZT | 585,717 | | 1,241 | | 0 | | (34) | 0.00 |
| | 02/2024 | \$ | 61,942 | CNY | 438,578 | | 68 | | 0 | 0.00 |
| | 02/2024 | | 245 | EGP | 8,859 | | 0 | | (37) | 0.00 |
| | 02/2024 | | 1,613 | KZT | 746,819 | | 11 | | 0 | 0.00 |
| | 03/2024 | CNH | 11,751 | \$ | 1,629 | | 0 | | (30) | 0.00 |
| | 03/2024 | IDR | 293,030,009 | | 18,409 | | 0 | | (593) | (0.02) |
| | 03/2024 | MXN | 28,927 | | 1,639 | | 0 | | (50) | 0.00 |
| | 03/2024 | THB | 137,573 | | 4,020 | | 0 | | (37) | 0.00 |
| | 03/2024 | \$ | 591 | EGP | 21,199 | | 0 | | (104) | 0.00 |
| | 03/2024 | | 18,305 | IDR | 286,163,042 | | 272 | | (20) | 0.01 |
| | 06/2024 | £ | 4,180 | \$ | 5,249 | | 0 | | (82) | 0.00 |
| | 06/2024 | \$ | 10,513 | £ | 8,361 | | 150 | | 0 | 0.01 |
| | 06/2024 | | 123 | KRW | 159,802 | | 2 | | 0 | 0.00 |
| | 06/2024 | | 4,253 | MXN | 74,208 | | 2 | | 0 | 0.00 |
| | 08/2024 | | 2,812 | IDR | 43,220,440 | | 0 | | (17) | 0.00 |
| RBC | 01/2024 | | 14,290 | MXN | 245,146 | | 121 | | 0 | 0.00 |
| | 04/2024 | MXN | 3,262 | \$ | 184 | | 0 | | (5) | 0.00 |
| RYL | 01/2024 | AUD | 6,545 | | 4,400 | | 0 | | (67) | 0.00 |
| | 01/2024 | \$ | 313 | ZAR | 5,748 | | 1 | | 0 | 0.00 |
| | 03/2024 | | 1,938 | THB | 67,324 | | 47 | | 0 | 0.00 |
| SCX | 01/2024 | € | 106 | \$ | 117 | | 0 | | 0 | 0.00 |
| | 01/2024 | \$ | 8,329 | BRL | 41,020 | | 116 | | 0 | 0.00 |
| | 01/2024 | | 1,039 | EGP | 34,170 | | 0 | | (17) | 0.00 |
| | 01/2024 | | 88 | € | 79 | | 0 | | 0 | 0.00 |
| | 01/2024 | | 5,363 | MXN | 94,168 | | 173 | | 0 | 0.01 |
| | 01/2024 | | 55,777 | MYR | 260,539 | | 1,077 | | 0 | 0.04 |
| | 01/2024 | | 854 | NGN | 701,988 | | 0 | | (159) | (0.01) |
| | 01/2024 | | 2,797 | PEN | 10,387 | | 6 | | 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 2,483 | TRY 73,526 | \$ 0 | \$ (6) | \$ (6) | 0.00 |
| | 01/2024 | 2,178 | ZMW 53,410 | 0 | (103) | (103) | 0.00 |
| | 02/2024 | CNY 46,204 | \$ 6,398 | 0 | (135) | (135) | (0.01) |
| | 02/2024 | EGP 81,649 | 2,119 | 5 | 0 | 5 | 0.00 |
| | 02/2024 | MYR 69,594 | 14,790 | 1 | (418) | (417) | (0.01) |
| | 02/2024 | \$ 117 | CNY 836 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | 3,203 | EGP 112,637 | 0 | (367) | (367) | (0.01) |
| | 02/2024 | 804 | KES 128,238 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | 3,971 | MYR 18,395 | 49 | 0 | 49 | 0.00 |
| | 03/2024 | CNH 57,781 | \$ 7,981 | 0 | (180) | (180) | (0.01) |
| | 03/2024 | IDR 1,098,623,976 | 68,744 | 0 | (2,498) | (2,498) | (0.09) |
| | 03/2024 | TWD 147,714 | 4,745 | 0 | (143) | (143) | (0.01) |
| | 03/2024 | \$ 2,643 | CNH 19,178 | 66 | 0 | 66 | 0.00 |
| | 03/2024 | 407 | EGP 14,579 | 0 | (72) | (72) | 0.00 |
| | 03/2024 | 236 | HKD 1,842 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 11,290 | IDR 175,269,112 | 75 | 0 | 75 | 0.00 |
| | 03/2024 | 1,094 | INR 91,524 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 33,521 | THB 1,158,668 | 651 | 0 | 651 | 0.02 |
| | 06/2024 | KES 411,269 | \$ 2,677 | 197 | 0 | 197 | 0.01 |
| | 06/2024 | \$ 543 | KRW 704,915 | 6 | 0 | 6 | 0.00 |
| | 08/2024 | 3,425 | COP 14,823,400 | 240 | 0 | 240 | 0.01 |
| | 12/2024 | 2,119 | EGP 103,245 | 0 | (88) | (88) | 0.00 |
| | 03/2030 | IDR 239,680,000 | \$ 10,700 | 0 | (2,748) | (2,748) | (0.10) |
| SOG | 01/2024 | \$ 1,697 | EGP 55,237 | 0 | (55) | (55) | 0.00 |
| | 01/2024 | 236 | MXN 4,330 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 55,327 | PLN 222,066 | 1,132 | 0 | 1,132 | 0.04 |
| | 02/2024 | CNY 17,169 | \$ 2,378 | 0 | (49) | (49) | 0.00 |
| | 02/2024 | KZT 569,687 | 1,193 | 0 | (46) | (46) | 0.00 |
| | 02/2024 | \$ 2,540 | CNY 18,244 | 38 | 0 | 38 | 0.00 |
| | 02/2024 | 29,094 | RON 133,438 | 516 | 0 | 516 | 0.02 |
| | 03/2024 | CZK 362,124 | \$ 16,066 | 0 | (104) | (104) | 0.00 |
| | 03/2024 | \$ 1,881 | CNH 13,655 | 48 | 0 | 48 | 0.00 |
| SSB | 01/2024 | CLP 15,572,153 | \$ 17,615 | 0 | (203) | (203) | (0.01) |
| | 01/2024 | £ 4 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,775 | BRL 13,763 | 58 | 0 | 58 | 0.00 |
| | 03/2024 | IDR 105,043,447 | \$ 6,770 | 0 | (42) | (42) | 0.00 |
| | 03/2024 | \$ 2,831 | COP 11,298,719 | 41 | 0 | 41 | 0.00 |
| | 03/2024 | 3,225 | IDR 50,352,876 | 40 | 0 | 40 | 0.00 |
| TOR | 01/2024 | HUF 429,071 | \$ 1,152 | 0 | (84) | (84) | 0.00 |
| | 01/2024 | \$ 1,650 | ¥ 242,105 | 68 | 0 | 68 | 0.00 |
| | 03/2024 | CNH 12,946 | \$ 1,793 | 0 | (35) | (35) | 0.00 |
| UAG | 01/2024 | € 140,851 | 154,931 | 0 | (696) | (696) | (0.02) |
| | 01/2024 | £ 8,670 | 10,967 | 0 | (86) | (86) | 0.00 |
| | 01/2024 | HUF 1,656 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PLN 14,586 | 3,446 | 0 | (263) | (263) | (0.01) |
| | 01/2024 | \$ 963 | AUD 1,451 | 28 | 0 | 28 | 0.00 |
| | 01/2024 | 16,560 | HUF 6,089,292 | 988 | 0 | 988 | 0.03 |
| | 01/2024 | 22,209 | MXN 383,410 | 331 | 0 | 331 | 0.01 |
| | 01/2024 | 4,373 | NOK 46,649 | 221 | 0 | 221 | 0.01 |
| | 01/2024 | 4,155 | PLN 16,573 | 59 | 0 | 59 | 0.00 |
| | 01/2024 | 286 | SEK 2,956 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 3,217 | ZAR 61,394 | 136 | 0 | 136 | 0.00 |
| | 03/2024 | ¥ 3,850,000 | \$ 27,507 | 0 | (85) | (85) | 0.00 |
| | 03/2024 | \$ 8,924 | CZK 198,655 | 0 | (53) | (53) | 0.00 |
| | 04/2024 | 6,557 | TRY 198,196 | 0 | (492) | (492) | (0.02) |
| | | | | \$ 68,348 | \$ (59,233) | \$ 9,115 | 0.31 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 3,547 | 0.12 |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--------------------------------|---------------|-------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 10.942% due 28/04/2026 | COP 1,270,000 | \$ 331 | 0.01 |
| 11.679% due 12/05/2025 | 17,176,800 | 4,412 | 0.15 |
| 12.950% due 08/03/2026 | 12,221,099 | 3,281 | 0.11 |
| 13.183% due 06/06/2026 | 10,745,000 | 2,922 | 0.10 |
| 13.455% due 13/06/2025 | 7,290,000 | 1,940 | 0.07 |
| 13.456% due 07/06/2025 | 14,592,000 | 3,883 | 0.13 |
| 13.456% due 09/06/2025 | 4,874,000 | 1,297 | 0.05 |
| 13.501% due 13/12/2024 | 12,258,000 | 3,233 | 0.11 |
| 15.389% due 21/02/2024 | 3,100,500 | 809 | 0.03 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 14,430,300 | 3,725 | 0.13 |
| 10.388% due 20/04/2026 | 23,408,300 | 6,039 | 0.21 |
| 13.320% due 08/06/2025 | 6,362,000 | 1,672 | 0.06 |
| 13.456% due 14/06/2025 | 11,991,000 | 3,183 | 0.11 |
| 13.637% due 14/12/2024 | 17,049,000 | 4,464 | 0.16 |
| 16.137% due 01/09/2024 | 6,849,000 | 1,814 | 0.06 |

Schedule of Investments Emerging Local Bond Fund (Cont.)

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | COP 6,344,000 | \$ 1,730 | 0.06 |
| 13.229% due 10/05/2026 | 2,726,000 | 746 | 0.03 |
| 13.365% due 04/05/2026 | 3,966,000 | 1,065 | 0.04 |
| 14.460% due 13/01/2024 | 6,028,200 | 1,551 | 0.05 |
| 16.412% due 25/04/2024 | 225,000 | 58 | 0.00 |
| Total Certificates of Deposit | | \$ 48,155 | 1.67 |
| Total Investments | | \$ 3,126,143 | 108.51 |
| Other Current Assets & Liabilities | | \$ (245,202) | (8.51) |
| Net Assets | | \$ 2,880,941 | 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) Restricted Securities (31 December 2022: 0.76%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|---------------------|------------------|------------------|--------------------|
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | \$ 41 | \$ 41 | 0.00 |
| Development Bank of Southern Africa 8.600% due 21/10/2024 | 07/10/2021 | 14,861 | 12,064 | 0.42 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 158 | 196 | 0.01 |
| Flourish Century 6.600% due 04/02/2022 | 25/08/2021 | 2,759 | 256 | 0.01 |
| | | \$ 17,819 | \$ 12,557 | 0.44 |

- (k) Securities with an aggregate fair value of \$294,989 (31 December 2022: \$86,429) and cash of \$Nil (31 December 2022: \$1,840) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,885 (31 December 2022: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2023.

Cash of \$55,945 (31 December 2022: \$21,557) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$12,200 (31 December 2022: \$28,320) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 2,660,342 | \$ 183,284 | \$ 2,843,626 |
| Investment Funds | 233,751 | 0 | 0 | 233,751 |
| Financial Derivative Instruments ⁽³⁾ | 1,240 | (1,601) | 972 | 611 |
| Deposits with Credit Institutions | 0 | 48,155 | 0 | 48,155 |
| Totals | \$ 234,991 | \$ 2,706,896 | \$ 184,256 | \$ 3,126,143 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,695,287 | \$ 77,697 | \$ 1,772,984 |
| Investment Funds | 131,643 | 0 | 0 | 131,643 |
| Financial Derivative Instruments ⁽³⁾ | 739 | 1,315 | (11) | 2,043 |
| Deposits with Credit Institutions | 0 | 3,012 | 4,042 | 7,054 |
| Totals | \$ 132,382 | \$ 1,699,614 | \$ 81,728 | \$ 1,913,724 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 4.100% | 19/12/2023 | TBD ⁽¹⁾ | € (31,948) | \$ (35,343) | (1.23) |
| | 5.540 | 27/12/2023 | TBD ⁽¹⁾ | \$ (4,861) | (4,865) | (0.17) |
| | 5.550 | 27/12/2023 | TBD ⁽¹⁾ | (6,379) | (6,384) | (0.22) |
| | 5.700 | 27/12/2023 | TBD ⁽¹⁾ | (1,851) | (1,853) | (0.06) |
| | 5.720 | 27/12/2023 | TBD ⁽¹⁾ | (12,108) | (12,117) | (0.42) |
| | 5.740 | 27/12/2023 | TBD ⁽¹⁾ | (3,509) | (3,512) | (0.12) |
| BRC | 6.000 | 11/12/2023 | TBD ⁽¹⁾ | PLN (156,122) | (39,737) | (1.38) |
| | 4.150 | 19/12/2023 | TBD ⁽¹⁾ | € (6,404) | (7,085) | (0.25) |
| | 5.450 | 27/12/2023 | TBD ⁽¹⁾ | \$ (1,938) | (1,940) | (0.07) |
| | 5.900 | 12/12/2022 | TBD ⁽¹⁾ | PLN (197,832) | (53,716) | (1.87) |
| | 5.900 | 16/03/2023 | TBD ⁽¹⁾ | (91,297) | (24,401) | (0.85) |
| | 5.900 | 31/07/2023 | TBD ⁽¹⁾ | (193,551) | (50,504) | (1.75) |
| JML | 5.900 | 11/12/2023 | TBD ⁽¹⁾ | (15,022) | (3,820) | (0.13) |
| | 5.900 | 11/12/2023 | TBD ⁽¹⁾ | (50,037) | (12,725) | (0.44) |
| MBC | 4.750 | 27/11/2023 | TBD ⁽¹⁾ | \$ (6,380) | (6,409) | (0.22) |
| MBC | 11.300 | 08/12/2023 | TBD ⁽¹⁾ | PLN (66,276) | (16,938) | (0.59) |
| Total Reverse Repurchase Agreements | | | | | \$ (281,349) | (9.77) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 46 | \$ 0 | \$ 46 | \$ N/A | \$ N/A | \$ N/A |
| BOA | (2,401) | (1,960) | (4,361) | 13,050 | (12,520) | 530 |
| BPS | 382 | (1,630) | (1,248) | (16,890) | 15,580 | (1,310) |
| BRC | 13,436 | (14,670) | (1,234) | (1,554) | 1,440 | (114) |
| BSH | (528) | 470 | (58) | (1,101) | 0 | (1,101) |
| BSS | N/A | N/A | N/A | 0 | 920 | 920 |
| CBK | (671) | (4,000) | (4,671) | 6,571 | (6,325) | 246 |
| CKL | N/A | N/A | N/A | (265) | 0 | (265) |
| CLY | N/A | N/A | N/A | 2,606 | 0 | 2,606 |
| DUB | 1,073 | (1,610) | (537) | 50 | 0 | 50 |
| FAR | (58) | 0 | (58) | N/A | N/A | N/A |
| GLM | 2,281 | (2,840) | (559) | 10,551 | (10,070) | 481 |
| GST | 587 | (490) | 97 | (180) | 190 | 10 |
| HUS | N/A | N/A | N/A | 6,780 | (6,910) | (130) |
| IND | (673) | 500 | (173) | (834) | (1,510) | (2,344) |
| JPM | 100 | 0 | 100 | 1,710 | (1,280) | 430 |
| MBC | (4,769) | 5,390 | 621 | 5,248 | (4,930) | 318 |
| MYC | (128) | 310 | 182 | (365) | 410 | 45 |
| MYI | (1,841) | 560 | (1,281) | (4,865) | 3,730 | (1,135) |
| RBC | 116 | 0 | 116 | (4,253) | 4,420 | 167 |
| RYL | (19) | 0 | (19) | 274 | (260) | 14 |
| SCX | (4,266) | 4,300 | 34 | 1,418 | (1,120) | 298 |
| SOG | 942 | (1,390) | (448) | (587) | 590 | 3 |
| SSB | (106) | (280) | (386) | (924) | 1,040 | 116 |
| TOR | (51) | 180 | 129 | 309 | (270) | 39 |
| UAG | 95 | 490 | 585 | 4,355 | (4,700) | (345) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Schedule of Investments Emerging Local Bond Fund (Cont.)

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 80.36 | 63.67 |
| Transferable securities dealt in on another regulated market* | 14.63 | 27.35 |
| Other transferable securities | 3.72 | 1.33 |
| Investment funds | 8.11 | 6.86 |
| Financial derivative instruments dealt in on a regulated market | 0.04 | 0.04 |
| Centrally cleared financial derivative instruments | (0.14) | (1.03) |
| OTC financial derivative instruments | 0.12 | 1.10 |
| Certificates of deposit | 1.67 | 0.37 |
| Reverse repurchase agreements | (9.77) | (4.45) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Argentina | 0.00 | 0.16 |
| Azerbaijan | 0.10 | 0.23 |
| Bahamas | N/A | 0.13 |
| Brazil | 2.30 | 4.48 |
| Cayman Islands | 0.74 | 0.44 |
| Chile | 3.98 | 2.06 |
| China | 5.25 | 5.74 |
| Colombia | 3.74 | 3.65 |
| Czech Republic | 4.32 | 2.89 |
| Denmark | 0.00 | 0.00 |
| Dominican Republic | 3.34 | 1.30 |
| Ecuador | 0.35 | N/A |
| Egypt | 0.22 | N/A |
| Hungary | 1.52 | 0.40 |
| Indonesia | 9.03 | 5.26 |
| International | 0.38 | N/A |
| Ireland | 0.60 | 0.83 |
| Israel | 1.14 | 1.75 |
| Ivory Coast | 0.21 | 0.38 |
| Jersey, Channel Islands | 0.24 | 0.51 |
| Kazakhstan | N/A | 0.05 |
| Luxembourg | 0.02 | 0.01 |
| Malaysia | 8.07 | 9.11 |
| Mexico | 7.94 | 8.11 |
| Netherlands | N/A | 0.20 |
| Nigeria | N/A | 0.22 |
| Peru | 1.88 | 2.32 |
| Philippines | 0.10 | 0.04 |
| Poland | 7.51 | 4.79 |
| Qatar | 0.62 | 0.92 |
| Romania | 2.78 | 3.99 |
| Russia | 0.16 | 0.26 |
| Serbia | 0.11 | 0.15 |
| South Africa | 12.85 | 13.70 |
| South Korea | N/A | 0.18 |
| Supranational | 0.57 | 0.37 |
| Tanzania | 0.93 | 0.49 |
| Thailand | 8.35 | 4.23 |
| Turkey | 0.76 | 0.53 |
| Ukraine | 0.14 | N/A |
| United Arab Emirates | 1.10 | 1.60 |
| United Kingdom | 0.22 | 0.58 |
| United States | 1.82 | 2.50 |
| Uruguay | 0.38 | N/A |
| Virgin Islands (British) | N/A | 0.31 |
| Zambia | 0.16 | N/A |
| Short-Term Instruments | 4.78 | 7.48 |
| Investment Funds | 8.11 | 6.86 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.04 | 0.04 |
| 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 | (0.08) | N/A |
| Interest Rate Swaps | (0.06) | (1.03) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.08 | 0.13 |
| Written Options | | |
| Foreign Currency Options | (0.48) | (0.01) |
| Interest Rate Swaptions | (0.01) | (0.01) |
| 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 | 0.03 | (0.14) |
| Cross-Currency Swaps | 0.21 | 0.42 |
| Interest Rate Swaps | (0.02) | 0.19 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|------------------------------------|------------------------|------------------------|
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | 0.31 | 0.52 |
| Certificates of Deposit | 1.67 | 0.37 |
| Other Current Assets & Liabilities | (8.51) | 0.31 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Emerging Local Bond 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 | | | | 4.750% due 24/11/2032 HUF 2,000 \$ 5 0.00 | | | | 1.750% due 25/04/2032 PLN 1,250 \$ 247 0.24 | | | |
| CHILE | | | | 6.125% due 22/05/2028 \$ 200 208 0.20 | | | | 2.500% due 25/07/2026 (d) 2,800 671 0.66 | | | |
| SOVEREIGN ISSUES | | | | 6.750% due 22/10/2028 HUF 22,800 68 0.07 | | | | 2.500% due 25/07/2027 3,190 750 0.73 | | | |
| Bonos de la Tesoreria de la Republica en Pesos | | | | Total Hungary 2,404 2.35 | | | | 2.750% due 25/10/2029 6,100 1,386 1.35 | | | |
| 2.300% due 01/10/2028 CLP 200,000 \$ 200 0.19 | | | | INDONESIA | | | | 3.750% due 25/05/2027 9,000 2,206 2.15 | | | |
| 2.800% due 01/10/2033 45,000 41 0.04 | | | | SOVEREIGN ISSUES | | | | 6.000% due 25/10/2033 (d) 6,000 1,619 1.58 | | | |
| 3.400% due 01/10/2039 312,710 405 0.40 | | | | Indonesia Government International Bond | | | | 7.500% due 25/07/2028 (d) 1,300 364 0.36 | | | |
| 4.700% due 01/09/2030 35,000 39 0.04 | | | | 6.375% due 15/08/2028 IDR 11,778,000 764 0.74 | | | | Total Poland 7,275 7.10 | | | |
| 5.000% due 01/10/2028 1,145,000 1,295 1.26 | | | | 6.375% due 15/04/2032 19,987,000 1,286 1.25 | | | | ROMANIA | | | |
| 5.300% due 01/11/2037 160,000 181 0.18 | | | | 6.375% due 15/04/2042 7,704,000 491 0.48 | | | | SOVEREIGN ISSUES | | | |
| 5.800% due 01/10/2034 480,000 567 0.55 | | | | 6.500% due 15/02/2031 493,000 32 0.03 | | | | Romania Government International Bond | | | |
| 6.000% due 01/04/2033 1,325,000 1,596 1.56 | | | | 7.000% due 15/09/2030 6,136,000 408 0.40 | | | | 4.150% due 26/01/2028 RON 4,100 847 0.83 | | | |
| 7.000% due 01/05/2034 20,000 26 0.03 | | | | 7.000% due 15/02/2033 2,254,000 152 0.15 | | | | 4.150% due 24/10/2030 2,800 553 0.54 | | | |
| Total Chile 4,350 4.25 | | | | 7.125% due 15/06/2042 17,000 1 0.00 | | | | 4.250% due 28/04/2036 5,965 1,099 1.07 | | | |
| COLOMBIA | | | | 7.375% due 15/10/2030 5,246,000 354 0.34 | | | | 4.750% due 11/10/2034 1,340 263 0.26 | | | |
| SOVEREIGN ISSUES | | | | 7.500% due 15/06/2035 1,938,000 135 0.13 | | | | 4.850% due 22/04/2026 4,400 952 0.93 | | | |
| Colombia Government International Bond | | | | 7.500% due 15/05/2038 3,214,000 224 0.22 | | | | Total Romania 3,714 3.63 | | | |
| 1.000% due 18/09/2030 COP 97,900 23 0.02 | | | | 7.500% due 15/04/2040 6,130,000 426 0.42 | | | | SOUTH AFRICA | | | |
| 1.000% due 26/03/2031 204,600 46 0.05 | | | | 8.250% due 15/05/2036 23,024,000 1,688 1.65 | | | | SOVEREIGN ISSUES | | | |
| 1.000% due 30/06/2032 61,000 13 0.01 | | | | 8.375% due 15/03/2034 9,868,000 725 0.71 | | | | South Africa Government International Bond | | | |
| 8.000% due 14/11/2035 \$ 200 219 0.22 | | | | 8.750% due 15/05/2031 15,247,000 1,113 1.09 | | | | 2.000% due 31/01/2025 (c) ZAR 8,763 469 0.46 | | | |
| Colombian TES | | | | Total Indonesia 7,799 7.61 | | | | 6.250% due 31/03/2036 7,100 255 0.25 | | | |
| 7.000% due 26/03/2031 COP 16,410,400 3,670 3.58 | | | | MALAYSIA | | | | 7.000% due 28/02/2031 14,500 664 0.65 | | | |
| 13.250% due 09/02/2033 2,259,100 695 0.68 | | | | SOVEREIGN ISSUES | | | | 8.000% due 31/01/2030 (d) 77,600 3,906 3.82 | | | |
| Total Colombia 4,666 4.56 | | | | Malaysia Government International Bond | | | | 8.250% due 31/03/2032 (d) 16,800 803 0.78 | | | |
| CZECH REPUBLIC | | | | 3.502% due 31/05/2027 70 15 0.02 | | | | 8.500% due 31/01/2037 33,200 1,417 1.37 | | | |
| SOVEREIGN ISSUES | | | | 3.733% due 15/06/2028 110 24 0.02 | | | | 8.750% due 31/01/2044 21,500 872 0.85 | | | |
| Czech Republic Government International Bond | | | | 3.757% due 22/05/2040 12 3 0.00 | | | | 8.750% due 28/02/2048 3,900 157 0.15 | | | |
| 0.050% due 29/11/2029 CZK 45,100 1,634 1.60 | | | | 3.885% due 15/08/2029 3,650 803 0.78 | | | | 8.875% due 28/02/2035 6,200 286 0.28 | | | |
| 0.250% due 10/02/2027 1,300 52 0.05 | | | | 3.899% due 16/11/2027 110 24 0.02 | | | | 9.000% due 31/01/2040 20,400 870 0.85 | | | |
| 0.950% due 15/05/2030 30,600 1,158 1.13 | | | | 4.065% due 15/06/2050 1,522 324 0.32 | | | | 10.500% due 21/12/2026 (d) 35,100 2,009 1.96 | | | |
| 1.200% due 13/03/2031 1,200 45 0.04 | | | | 4.232% due 30/06/2031 1,400 314 0.31 | | | | Total South Africa 11,708 11.42 | | | |
| 1.500% due 24/04/2040 400 13 0.01 | | | | 4.254% due 31/05/2035 960 215 0.21 | | | | SUPRANATIONAL | | | |
| 1.750% due 23/06/2032 20,300 782 0.76 | | | | 4.696% due 15/10/2042 1,464 344 0.34 | | | | CORPORATE BONDS & NOTES | | | |
| 1.950% due 30/07/2037 200 7 0.01 | | | | 4.762% due 07/04/2037 2,222 523 0.51 | | | | Asian Development Bank | | | |
| 2.000% due 13/10/2033 20,300 782 0.76 | | | | 4.893% due 08/06/2038 50 12 0.01 | | | | 4.700% due 12/03/2024 MXN 2,200 128 0.13 | | | |
| 2.400% due 17/09/2025 4,800 208 0.20 | | | | Malaysia Government Investment Issue | | | | 6.000% due 05/02/2026 BRL 750 148 0.14 | | | |
| 2.500% due 25/08/2028 10,300 437 0.43 | | | | 3.422% due 30/09/2027 110 24 0.02 | | | | 12.750% due 03/03/2025 COP 588,000 154 0.15 | | | |
| 4.200% due 04/12/2036 5,600 261 0.26 | | | | 3.465% due 15/10/2030 2,500 535 0.52 | | | | Asian Infrastructure Investment Bank | | | |
| 4.900% due 14/04/2034 1,100 54 0.05 | | | | 3.599% due 31/07/2028 70 15 0.01 | | | | 4.250% due 27/01/2027 PHP 600 11 0.01 | | | |
| 5.000% due 30/09/2030 25,100 1,208 1.18 | | | | 3.990% due 15/10/2025 88 19 0.02 | | | | European Bank for Reconstruction & Development | | | |
| Total Czech Republic 6,641 6.48 | | | | 4.130% due 09/07/2029 3,710 825 0.81 | | | | 3.010% due 13/03/2028 PLN 600 141 0.14 | | | |
| DOMINICAN REPUBLIC | | | | 4.245% due 30/09/2030 70 16 0.02 | | | | 5.080% due 15/12/2025 MXN 1,900 102 0.10 | | | |
| SOVEREIGN ISSUES | | | | 4.369% due 31/10/2028 2,100 472 0.46 | | | | European Investment Bank | | | |
| Dominican Republic Central Bank Notes | | | | 4.417% due 30/09/2041 1,864 420 0.41 | | | | 2.875% due 15/11/2029 PLN 4,900 1,100 1.07 | | | |
| 12.000% due 03/10/2025 DOP 900 16 0.02 | | | | 4.662% due 31/03/2038 1,500 352 0.34 | | | | International Bank for Reconstruction & Development | | | |
| 13.000% due 05/12/2025 47,400 856 0.84 | | | | Total Malaysia 6,063 5.92 | | | | 4.500% due 22/01/2026 ZAR 2,200 112 0.11 | | | |
| 13.000% due 30/01/2026 19,600 355 0.35 | | | | MEXICO | | | | 4.750% due 21/01/2027 IDR 2,880,000 180 0.18 | | | |
| Dominican Republic Government International Bond | | | | SOVEREIGN ISSUES | | | | 6.750% due 09/02/2029 ZAR 10,300 522 0.51 | | | |
| 11.250% due 15/09/2035 54,700 1,019 0.99 | | | | Mexico Government International Bond | | | | 7.070% due 26/06/2029 MXN 1,400 76 0.07 | | | |
| 13.625% due 03/02/2033 45,500 956 0.93 | | | | 2.750% due 27/11/2031 (c) MXN 31,527 1,644 1.60 | | | | 8.500% due 06/04/2026 2,300 133 0.13 | | | |
| 13.625% due 10/02/2034 10,500 219 0.21 | | | | 7.500% due 03/06/2027 19,800 1,109 1.08 | | | | 9.750% due 21/01/2027 BRL 750 158 0.15 | | | |
| Total Dominican Republic 3,421 3.34 | | | | 7.500% due 26/05/2033 1,600 86 0.08 | | | | Total Supranational 2,965 2.89 | | | |
| ECUADOR | | | | 7.750% due 29/05/2031 31,300 1,730 1.69 | | | | THAILAND | | | |
| SOVEREIGN ISSUES | | | | 7.750% due 13/11/2042 9,300 485 0.47 | | | | SOVEREIGN ISSUES | | | |
| Ecuador Government International Bond | | | | 8.000% due 24/05/2035 19,000 1,032 1.01 | | | | Thailand Government International Bond | | | |
| 3.500% due 31/07/2035 \$ 7 3 0.00 | | | | 8.000% due 07/11/2047 429 23 0.02 | | | | 1.585% due 17/12/2035 THB 45,696 1,182 1.15 | | | |
| 6.000% due 31/07/2030 250 117 0.12 | | | | 8.000% due 31/07/2053 14,300 754 0.74 | | | | 2.000% due 17/12/2031 11,540 322 0.32 | | | |
| Total Ecuador 120 0.12 | | | | 8.500% due 01/03/2029 2,600 150 0.15 | | | | 2.000% due 17/06/2042 2,900 72 0.07 | | | |
| GERMANY | | | | 8.500% due 18/11/2038 21,300 1,205 1.18 | | | | 2.250% due 17/03/2027 32,630 952 0.93 | | | |
| CORPORATE BONDS & NOTES | | | | Total Mexico 8,218 8.02 | | | | 2.400% due 17/03/2029 26,870 785 0.77 | | | |
| Kreditanstalt fuer Wiederaufbau | | | | PERU | | | | 2.650% due 17/06/2028 60,024 1,775 1.73 | | | |
| 0.625% due 25/07/2025 PLN 500 117 0.12 | | | | SOVEREIGN ISSUES | | | | 2.875% due 17/06/2046 2,100 57 0.06 | | | |
| 5.800% due 19/01/2028 ZAR 2,500 124 0.12 | | | | Peru Government International Bond | | | | 3.300% due 17/06/2038 1,160 35 0.03 | | | |
| Total Germany 241 0.24 | | | | 5.350% due 12/08/2040 PEN 200 46 0.04 | | | | 3.350% due 17/06/2033 4,360 135 0.13 | | | |
| HUNGARY | | | | 6.900% due 12/08/2037 900 245 0.24 | | | | 3.390% due 17/06/2037 56,226 1,746 1.71 | | | |
| SOVEREIGN ISSUES | | | | 7.300% due 12/08/2033 5,950 1,686 1.65 | | | | 3.400% due 17/06/2036 1,451 44 0.04 | | | |
| Hungary Government International Bond | | | | Total Peru 1,977 1.93 | | | | | | | |
| 4.000% due 28/04/2051 HUF 205,700 415 0.41 | | | | POLAND | | | | | | | |
| 4.500% due 27/05/2032 647,900 1,708 1.67 | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | Poland Government International Bond | | | | | | | |
| | | | | 1.250% due 25/10/2030 PLN 159 32 0.03 | | | | | | | |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---------------------------------------|---------------|-------------------------|-----------------------|--------------------------------------|---------------|-------------------------|-----------------------|
| 3.450% due 17/06/2043 | THB 30,013 | \$ 922 | 0.90 | SHORT-TERM INSTRUMENTS | | | |
| 3.775% due 25/06/2032 | 2,667 | 85 | 0.08 | HUNGARY TREASURY BILLS | | | |
| 4.260% due 12/12/2037 | 1,710 | 56 | 0.06 | 10.900% due | | | |
| Total Thailand | | 8,168 | 7.98 | 04/01/2024 (a)(b) | HUF 693,000 | \$ 2,001 | 1.96 |
| TURKEY | | | | MALAYSIA TREASURY BILLS | | | |
| SOVEREIGN ISSUES | | | | 3.289% due | | | |
| Turkey Government International Bond | | | | 06/02/2024 (a)(b) | MYR 160 | 35 | 0.03 |
| 26.200% due 05/10/2033 | TRY 300 | 11 | 0.01 | U.S. TREASURY BILLS | | | |
| URUGUAY | | | | 2.070% due | | | |
| SOVEREIGN ISSUES | | | | 23/01/2024 (a)(b) | \$ 1,700 | 1,695 | 1.66 |
| Uruguay Government International Bond | | | | Total Short-Term Instruments | | 3,731 | 3.65 |
| 3.700% due 26/06/2037 (c) | UYU 6,276 | 165 | 0.16 | Total Transferable Securities | | | |
| 3.875% due 02/07/2040 (c) | 5,672 | 153 | 0.15 | | | \$ 83,869 | 81.89 |
| 8.500% due 15/03/2028 | 3,200 | 79 | 0.08 | | | | |
| Total Uruguay | | 397 | 0.39 | | | | |

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 | 5.450% | 29/12/2023 | 02/01/2024 | \$ 15,600 | U.S. Treasury Inflation Protected Securities 1.375% due 15/02/2044 | \$ (15,987) | \$ 15,600 | \$ 15,609 | 15.23 |
| Total Repurchase Agreements | | | | | | \$ (15,987) | \$ 15,600 | \$ 15,609 | 15.23 |

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 9 | \$ 17 | 0.02 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 1 | (1) | 0.00 |
| | | | | \$ 16 | 0.02 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 16 | 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 | 5.000% | 20/03/2029 | £ 5,900 | \$ 109 | 0.10 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.232 | 05/10/2025 | ¥ 1,490,000 | (22) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.350 | 21/03/2026 | 1,575,000 | (21) | (0.02) |
| Pay | 1-Day THB-THORON Compounded-OIS | 2.500 | 20/03/2026 | THB 12,560 | 1 | 0.00 |
| Receive | 1-Day THB-THORON Compounded-OIS | 2.750 | 20/03/2029 | 48,200 | (6) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | \$ 60 | 3 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 25 | (1) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 1350 | 21 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 200 | (9) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 2,700 | 11 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 100 | 6 | 0.01 |
| Pay | 1-Year BRL-CDI | 9.808 | 02/01/2026 | BRL 18,000 | 10 | 0.01 |
| Pay | 1-Year BRL-CDI | 10.076 | 04/01/2027 | 1,100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.083 | 02/01/2026 | 110 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.386 | 02/01/2029 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.512 | 04/01/2027 | 60,300 | 91 | 0.09 |
| Receive | 1-Year BRL-CDI | 10.529 | 02/01/2026 | 300 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.602 | 04/01/2027 | 900 | 2 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.691 | 02/01/2026 | 1,100 | 3 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.751 | 02/01/2026 | 5,800 | 6 | 0.01 |
| Receive | 1-Year BRL-CDI | 10.768 | 04/01/2027 | 200 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.811 | 02/01/2025 | 1,310 | 0 | 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 | 1-Year BRL-CDI | 10.872% | 04/01/2027 | BRL 500 | \$ (2) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.064 | 04/01/2027 | 400 | 2 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.169 | 04/01/2027 | 520 | 6 | 0.01 |
| Receive | 1-Year BRL-CDI | 11.540 | 02/01/2024 | 2,700 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.040 | 01/04/2024 | 3,700 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.260 | 01/04/2024 | 3,200 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.350 | 01/07/2024 | 900 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.490 | 01/07/2024 | 900 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 12.595 | 01/07/2024 | 900 | 1 | 0.00 |
| Pay | 1-Year BRL-CDI | 13.080 | 01/07/2024 | 1,800 | 3 | 0.00 |
| Pay | 1-Year BRL-CDI | 13.800 | 02/01/2024 | 3,400 | 4 | 0.00 |
| Pay | 1-Year BRL-CDI | 13.995 | 02/01/2024 | 900 | 1 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.705 | 26/03/2031 | COP 906,800 | (5) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.715 | 18/09/2030 | 83,500 | 0 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.800 | 30/06/2032 | 44,500 | 0 | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.190 | 13/06/2029 | 180,300 | 1 | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.305 | 28/04/2028 | 39,570 | 0 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.950 | 24/03/2030 | 81,280 | (1) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.300 | 26/03/2031 | 122,840 | (3) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.370 | 17/03/2030 | 47,800 | (1) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.393 | 21/03/2030 | 53,400 | (1) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.410 | 26/03/2031 | 123,400 | (3) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.423 | 17/03/2030 | 100,800 | (2) | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.500 | 19/10/2033 | 220,600 | 6 | 0.01 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.930 | 07/03/2033 | 34,420 | (1) | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 7.680 | 22/11/2025 | ZAR 600 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.070 | 30/11/2028 | 3,500 | 0 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.120 | 13/03/2028 | 300 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.140 | 16/11/2028 | 1,000 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.210 | 21/12/2026 | 700 | 0 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.225 | 31/08/2028 | 400 | 1 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.410 | 10/11/2028 | 700 | (1) | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.650 | 31/10/2028 | 200 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.735 | 31/01/2030 | 300 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 8.820 | 31/01/2030 | 37,370 | (6) | (0.01) |
| Pay | 3-Month ZAR-JIBAR | 9.455 | 31/01/2030 | 800 | 2 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 10.150 | 18/05/2033 | 300 | 1 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.390 | 30/12/2028 | AUD 220 | 3 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2028 | 12,470 | 121 | 0.12 |
| Receive | 6-Month CLP-CHILIBOR | 5.030 | 20/03/2033 | CLP 5,340 | 0 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.230 | 17/11/2033 | 2,480,700 | (28) | (0.03) |
| Receive | 6-Month CLP-CHILIBOR | 5.260 | 17/11/2028 | 8,100 | 0 | 0.00 |
| 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 | (12) | (0.01) |
| Pay | 6-Month CLP-CHILIBOR | 5.400 | 16/11/2033 | 13,100 | 1 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.631 | 23/08/2028 | 15,700 | 0 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.690 | 01/09/2030 | 1,800 | 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 | (3) | 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 | (1) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.990 | 20/10/2033 | 60,410 | (6) | (0.01) |
| 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 | (10) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 6.235 | 26/10/2033 | 25,300 | (3) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | € 100 | (2) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 900 | (4) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 2,080 | 36 | 0.03 |
| Pay | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 1,700 | 9 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 100 | 8 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 3.329 | 27/10/2033 | 100 | 7 | 0.01 |
| Pay | 6-Month HUF-BBR | 10.570 | 22/08/2027 | HUF 4,800 | 2 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.710 | 25/05/2027 | PLN 600 | (3) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.735 | 09/10/2028 | 200 | (1) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.740 | 25/10/2033 | 100 | (1) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.910 | 25/07/2027 | 170 | 0 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 5.295 | 25/01/2028 | 15,750 | (95) | (0.09) |
| Receive | 6-Month PLN-WIBOR | 6.830 | 19/08/2024 | 100 | 0 | 0.00 |
| Receive | 6-Month PLN-WIBOR | 6.890 | 22/08/2024 | 300 | (1) | 0.00 |
| Pay | 28-Day MXN-TIE | 8.900 | 21/05/2027 | MXN 1,300 | (1) | 0.00 |
| Receive | 28-Day MXN-TIE | 8.994 | 03/09/2026 | 1,490 | 1 | 0.00 |
| Receive | 28-Day MXN-TIE | 9.055 | 03/09/2026 | 300 | 0 | 0.00 |
| Pay | 28-Day MXN-TIE | 9.620 | 21/09/2033 | 1,300 | 4 | 0.00 |
| | | | | | \$ 214 | 0.21 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 214 | 0.21 |

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 | Put - OTC EUR versus PLN | PLN 4.400 | 22/08/2024 | 9 | \$ 2 | \$ 5 | 0.01 |
| MYI | Put - OTC GBP versus USD | \$ 1.160 | 12/06/2024 | 3,681 | 15 | 8 | 0.01 |
| SCX | Call - OTC USD versus JPY | ¥ 167.000 | 05/11/2024 | 28 | 1 | 1 | (0.01) |
| | | | | | \$ 18 | \$ 14 | 0.01 |

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 MXN | MXN 17.449 | 26/06/2024 | 100 | \$ (3) | \$ (3) | (0.01) |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 100 | (3) | (3) | (0.01) |
| CBK | Call - OTC USD versus BRL | BRL 4.968 | 20/06/2024 | 100 | (4) | (3) | 0.00 |
| | Put - OTC USD versus BRL | 4.968 | 20/06/2024 | 100 | (4) | (4) | (0.01) |
| GLM | Call - OTC USD versus TRY | TRY 40.250 | 30/10/2024 | 10 | (1) | (1) | 0.00 |
| | Put - OTC USD versus TRY | 40.250 | 30/10/2024 | 10 | (1) | (1) | 0.00 |
| | Call - OTC USD versus TRY | 39.800 | 31/10/2024 | 5 | (1) | 0 | 0.00 |
| | Put - OTC USD versus TRY | 39.800 | 31/10/2024 | 5 | (1) | (1) | 0.00 |
| | Call - OTC USD versus TRY | 40.930 | 07/11/2024 | 5 | 0 | 0 | 0.00 |
| | Put - OTC USD versus TRY | 40.930 | 07/11/2024 | 5 | 0 | (1) | 0.00 |
| | Call - OTC USD versus TRY | 41.150 | 07/11/2024 | 5 | (1) | 0 | 0.00 |
| | Put - OTC USD versus TRY | 41.150 | 07/11/2024 | 5 | 0 | (1) | 0.00 |
| | Call - OTC USD versus TRY | 41.160 | 11/11/2024 | 5 | (1) | 0 | 0.00 |
| | Put - OTC USD versus TRY | 41.160 | 11/11/2024 | 5 | (1) | (1) | 0.00 |
| | Put - OTC USD versus TWD | TWD 31.000 | 04/03/2024 | 21 | 0 | (1) | 0.00 |
| JPM | Call - OTC USD versus IDR | IDR 14,950.000 | 06/06/2024 | 21 | (1) | (1) | 0.00 |
| | Put - OTC USD versus IDR | 14,950.000 | 06/06/2024 | 21 | (1) | 0 | 0.00 |
| | Put - OTC USD versus TWD | TWD 31.000 | 01/03/2024 | 58 | (1) | (2) | 0.00 |
| MYI | Call - OTC USD versus IDR | IDR 15,370.000 | 13/08/2024 | 45 | (1) | (1) | 0.00 |
| | Put - OTC USD versus IDR | 15,370.000 | 13/08/2024 | 45 | (1) | (1) | 0.00 |
| | Call - OTC USD versus MXN | MXN 19.500 | 07/03/2024 | 67 | (1) | 0 | 0.00 |
| | Call - OTC USD versus MXN | 17.449 | 26/06/2024 | 50 | (2) | (2) | 0.00 |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 50 | (2) | (2) | 0.00 |
| | | | | | \$ (31) | \$ (29) | (0.03) |

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 |
|--------------|---------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|---------|------------|-----------------|
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545% | 16/01/2024 | 300 | \$ (1) | \$ (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 300 | (1) | 0 | 0.01 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 100 | (1) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 1,800 | (4) | (6) | (0.01) |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 1,800 | (4) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 800 | (3) | (6) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 800 | (3) | (1) | 0.00 |
| | | | | | | | \$ (18) | \$ (17) | (0.01) |

⁽¹⁾ Notional Amount represents the number of contracts.

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 0.048% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/06/2025 | \$ 10,000 | PHP 552,500 | \$ 10 | \$ (29) | \$ (19) | (0.02) |
| GLM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 123 | 6,830 | 0 | (1) | (1) | 0.00 |
| JPM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.054% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 13 | 730 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ 10 | \$ (30) | \$ (20) | (0.02) |

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

INTEREST RATE SWAPS

| Counterparty | Pay/Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------|---------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| BOA | Receive | 3-Month | MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 80 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| GST | Receive | 3-Month | MYR-KLIBOR | 3.500 | 20/03/2029 | 410 | 1 | (1) | 0 | 0.00 |
| | | | | | | | \$ 1 | \$ (1) | \$ 0 | 0.00 |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BOA | 01/2024 | CLP 9,581 | \$ 11 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | COP 160,986 | 42 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | DOP 458 | 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 558 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KZT 4,244 | 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NZD 38 | 23 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 53 | COP 213,294 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 24 | HUF 8,682 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 79 | MXN 1,380 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 34 | PLN 142 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 950 | TRY 28,188 | 0 | (3) | (3) | 0.00 |
| | 02/2024 | DOP 289 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | EGP 66 | 2 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 535 | EGP 20,357 | 0 | (7) | (7) | (0.01) |
| | 02/2024 | 10 | KES 1,593 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 45 | TRY 1,414 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | DOP 172 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 156,603 | 10 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 41 | COP 160,986 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 525 | IDR 8,171,901 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 6 | INR 490 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 18 | MXN 314 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | COP 819,443 | \$ 207 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | € 280 | 306 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 381,022 | 1,087 | 0 | (14) | (14) | (0.01) |
| | 01/2024 | MXN 499 | 28 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | MYR 433 | 93 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | PLN 141 | 32 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 369 | AUD 555 | 10 | 0 | 10 | 0.01 |
| | 01/2024 | 9,386 | BRL 46,145 | 113 | 0 | 113 | 0.11 |
| | 01/2024 | 131 | CAD 177 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 72 | € 66 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 306 | HUF 106,647 | 3 | (1) | 2 | 0.00 |
| | 01/2024 | 2,011 | ¥ 284,300 | 7 | 0 | 7 | 0.01 |
| | 01/2024 | 9 | NZD 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 47 | PLN 199 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | EGP 2,031 | \$ 52 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | KZT 1,173 | 2 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 3 | EGP 105 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 13 | TWD 399 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | IDR 1,067,922 | \$ 68 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | TWD 900 | 29 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 44 | IDR 685,495 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 20 | INR 1,703 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 209 | THB 7,221 | 4 | 0 | 4 | 0.00 |
| | 03/2024 | 135 | TWD 4,094 | 1 | 0 | 1 | 0.00 |
| | 12/2024 | 52 | EGP 2,554 | 0 | (2) | (2) | 0.00 |
| BRC | 01/2024 | PLN 118 | \$ 28 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 2,839 | HUF 1,009,066 | 69 | 0 | 69 | 0.07 |
| | 01/2024 | 536 | MYR 2,474 | 4 | 0 | 4 | 0.00 |
| | 02/2024 | 107 | RON 488 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 51 | TRY 1,591 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1 | THB 18 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 105 | TRY 3,288 | 0 | (1) | (1) | 0.00 |
| | 04/2024 | 42 | 1,349 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | AUD 118 | \$ 78 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | BRL 49,261 | 10,117 | 0 | (24) | (24) | (0.02) |
| | 01/2024 | CAD 516 | 380 | 0 | (11) | (11) | (0.01) |
| | 01/2024 | CLP 33,844 | 39 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | COP 655,579 | 164 | 1 | (7) | (6) | (0.01) |
| | 01/2024 | € 104 | 113 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 78,300 | 550 | 0 | (5) | (5) | (0.01) |
| | 01/2024 | MXN 11,495 | 655 | 0 | (21) | (21) | (0.02) |
| | 01/2024 | PLN 518 | 128 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 177 | CAD 237 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 49 | CLP 43,499 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 363 | COP 1,422,714 | 6 | (2) | 4 | 0.00 |
| | 01/2024 | 12 | HUF 4,300 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 533 | ¥ 75,300 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 554 | MXN 9,781 | 21 | 0 | 21 | 0.02 |
| | 01/2024 | 3 | NOK 32 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 233 | PLN 924 | 2 | 0 | 2 | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | | | | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|----|-------|----|-------|--------|
| | 01/2024 | ZAR | 67,089 | \$ | 3,545 | \$ | 0 | \$ | (119) | \$ | (119) | (0.12) |
| | 02/2024 | EGP | 2,792 | | 74 | | 1 | | 0 | | 1 | 0.00 |
| | 02/2024 | \$ | 438 | BRL | 2,247 | | 24 | | 0 | | 24 | 0.02 |
| | 02/2024 | | 43 | EGP | 1,513 | | 0 | | (4) | | (4) | 0.00 |
| | 02/2024 | | 7 | UYU | 278 | | 0 | | 0 | | 0 | 0.00 |
| | 03/2024 | CLP | 43,678 | \$ | 49 | | 0 | | (1) | | (1) | 0.00 |
| | 03/2024 | COP | 1,687,333 | | 425 | | 1 | | (5) | | (4) | 0.00 |
| | 03/2024 | EGP | 106 | | 3 | | 1 | | 0 | | 1 | 0.00 |
| | 03/2024 | ILS | 28 | | 8 | | 0 | | 0 | | 0 | 0.00 |
| | 03/2024 | \$ | 12 | EGP | 455 | | 0 | | (2) | | (2) | 0.00 |
| | 03/2024 | | 179 | IDR | 2,755,379 | | 0 | | 0 | | 0 | 0.00 |
| | 03/2024 | | 532 | PEN | 1,986 | | 4 | | (1) | | 3 | 0.00 |
| | 04/2024 | | 10,117 | BRL | 49,760 | | 42 | | 0 | | 42 | 0.04 |
| | 04/2024 | | 19 | EGP | 716 | | 0 | | (3) | | (3) | 0.00 |
| | 06/2024 | £ | 141 | \$ | 176 | | 0 | | (3) | | (3) | 0.00 |
| | 06/2024 | \$ | 13 | BRL | 65 | | 0 | | 0 | | 0 | 0.00 |
| | 10/2024 | | 24 | COP | 104,688 | | 2 | | 0 | | 2 | 0.00 |
| | 12/2024 | | 66 | EGP | 3,197 | | 0 | | (3) | | (3) | 0.00 |
| | 01/2025 | | 24 | COP | 105,792 | | 2 | | 0 | | 2 | 0.00 |
| | 04/2025 | | 24 | | 107,640 | | 2 | | 0 | | 2 | 0.00 |
| | 10/2025 | | 12 | | 58,464 | | 2 | | 0 | | 2 | 0.00 |
| GLM | 01/2024 | CHF | 211 | \$ | 242 | | 0 | | (9) | | (9) | (0.01) |
| | 01/2024 | COP | 216,291 | | 51 | | 0 | | (5) | | (5) | 0.00 |
| | 01/2024 | DOP | 76,905 | | 1,346 | | 28 | | 0 | | 28 | 0.03 |
| | 01/2024 | EGP | 761 | | 20 | | 0 | | (2) | | (2) | 0.00 |
| | 01/2024 | £ | 62 | | 79 | | 0 | | 0 | | 0 | 0.00 |
| | 01/2024 | HUF | 5,032 | | 14 | | 0 | | (1) | | (1) | 0.00 |
| | 01/2024 | MXN | 352 | | 20 | | 0 | | (1) | | (1) | 0.00 |
| | 01/2024 | \$ | 57 | COP | 216,291 | | 0 | | (1) | | (1) | 0.00 |
| | 01/2024 | | 10 | EGP | 329 | | 0 | | 0 | | 0 | 0.00 |
| | 01/2024 | | 1,972 | MXN | 34,501 | | 56 | | 0 | | 56 | 0.06 |
| | 01/2024 | | 429 | ZAR | 8,022 | | 9 | | 0 | | 9 | 0.01 |
| | 01/2024 | ZAR | 599 | \$ | 34 | | 1 | | 0 | | 1 | 0.00 |
| | 02/2024 | DOP | 47,881 | | 838 | | 17 | | 0 | | 17 | 0.02 |
| | 02/2024 | EGP | 842 | | 24 | | 3 | | 0 | | 3 | 0.00 |
| | 02/2024 | KZT | 4,061 | | 8 | | 0 | | 0 | | 0 | 0.00 |
| | 02/2024 | \$ | 10 | BRL | 52 | | 1 | | 0 | | 1 | 0.00 |
| | 02/2024 | | 9 | EGP | 318 | | 0 | | (1) | | (1) | 0.00 |
| | 02/2024 | | 15 | KZT | 6,963 | | 0 | | 0 | | 0 | 0.00 |
| | 02/2024 | | 268 | RON | 1,221 | | 2 | | 0 | | 2 | 0.00 |
| | 02/2024 | UYU | 2,346 | \$ | 59 | | 0 | | (1) | | (1) | 0.00 |
| | 03/2024 | DOP | 16,252 | | 284 | | 6 | | 0 | | 6 | 0.01 |
| | 03/2024 | \$ | 25 | TRY | 792 | | 0 | | 0 | | 0 | 0.00 |
| | 03/2024 | | 10 | TWD | 310 | | 0 | | 0 | | 0 | 0.00 |
| | 04/2024 | DOP | 44,281 | \$ | 770 | | 15 | | 0 | | 15 | 0.02 |
| | 08/2024 | \$ | 10 | COP | 43,220 | | 1 | | 0 | | 1 | 0.00 |
| | 10/2024 | | 3 | TRY | 121 | | 0 | | 0 | | 0 | 0.00 |
| | 11/2024 | | 8 | | 316 | | 0 | | 0 | | 0 | 0.00 |
| | 04/2025 | | 51 | COP | 232,994 | | 5 | | 0 | | 5 | 0.00 |
| JPM | 01/2024 | BRL | 1,890 | \$ | 388 | | 0 | | (1) | | (1) | 0.00 |
| | 01/2024 | EGP | 147 | | 4 | | 0 | | 0 | | 0 | 0.00 |
| | 01/2024 | HUF | 290,882 | | 829 | | 0 | | (11) | | (11) | (0.01) |
| | 01/2024 | PLN | 591 | | 135 | | 0 | | (15) | | (15) | (0.01) |
| | 01/2024 | \$ | 121 | BRL | 590 | | 0 | | 0 | | 0 | 0.00 |
| | 01/2024 | | 42 | HUF | 15,179 | | 1 | | 0 | | 1 | 0.00 |
| | 01/2024 | | 111 | MXN | 1,920 | | 1 | | 0 | | 1 | 0.00 |
| | 01/2024 | | 53 | PLN | 222 | | 3 | | 0 | | 3 | 0.00 |
| | 01/2024 | | 2,838 | TRY | 84,207 | | 0 | | (8) | | (8) | (0.01) |
| | 02/2024 | KZT | 511 | \$ | 1 | | 0 | | 0 | | 0 | 0.00 |
| | 02/2024 | \$ | 75 | BRL | 370 | | 1 | | 0 | | 1 | 0.00 |
| | 02/2024 | | 21 | EGP | 739 | | 0 | | (1) | | (1) | 0.00 |
| | 02/2024 | | 720 | RON | 3,319 | | 16 | | 0 | | 16 | 0.02 |
| | 02/2024 | | 122 | TRY | 3,731 | | 0 | | (1) | | (1) | 0.00 |
| | 03/2024 | CLP | 156,003 | \$ | 173 | | 0 | | (5) | | (5) | 0.00 |
| | 03/2024 | THB | 4,301 | | 121 | | 0 | | (6) | | (6) | (0.01) |
| | 03/2024 | \$ | 267 | BRL | 1,310 | | 1 | | 0 | | 1 | 0.00 |
| | 03/2024 | | 57 | IDR | 894,383 | | 1 | | 0 | | 1 | 0.00 |
| | 03/2024 | | 6 | INR | 510 | | 0 | | 0 | | 0 | 0.00 |
| | 03/2024 | | 952 | SGD | 1,263 | | 8 | | 0 | | 8 | 0.01 |
| | 03/2024 | | 292 | THB | 10,379 | | 14 | | 0 | | 14 | 0.01 |
| | 03/2024 | | 112 | TWD | 3,489 | | 3 | | 0 | | 3 | 0.00 |
| | 04/2024 | TRY | 533 | \$ | 17 | | 1 | | 0 | | 1 | 0.00 |
| | 04/2024 | \$ | 121 | BRL | 596 | | 1 | | 0 | | 1 | 0.00 |
| | 06/2024 | | 3 | IDR | 45,000 | | 0 | | 0 | | 0 | 0.00 |
| | 08/2024 | € | 60 | PLN | 277 | | 3 | | 0 | | 3 | 0.00 |
| | 08/2024 | PLN | 276 | € | 60 | | 0 | | (3) | | (3) | 0.00 |
| | 08/2024 | \$ | 22 | COP | 95,145 | | 1 | | 0 | | 1 | 0.00 |
| | 09/2024 | € | 14 | PLN | 66 | | 1 | | 0 | | 1 | 0.00 |
| | 09/2024 | PLN | 30 | € | 7 | | 0 | | 0 | | 0 | 0.00 |
| MBC | 01/2024 | CAD | 51 | \$ | 38 | | 0 | | (1) | | (1) | 0.00 |
| | 01/2024 | € | 125 | | 136 | | 0 | | (2) | | (2) | 0.00 |
| | 01/2024 | ¥ | 280,500 | | 1,962 | | 0 | | (29) | | (29) | (0.03) |

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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | PLN | \$ 68 | \$ 17 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ | 9 | AUD 13 | 0 | 0 | 0.00 |
| | 01/2024 | | 4 | EGP 125 | 0 | 0 | 0.00 |
| | 01/2024 | | 5 | € 5 | 0 | 0 | 0.00 |
| | 01/2024 | | 66 | HUF 24,304 | 4 | 4 | 0.00 |
| | 01/2024 | | 1,916 | PLN 7,707 | 44 | 44 | 0.04 |
| | 02/2024 | | 0 | EGP 0 | 0 | 0 | 0.00 |
| | 03/2024 | PHP | 1,053 | \$ 19 | 0 | 0 | 0.00 |
| | 03/2024 | \$ | 146 | IDR 2,304,219 | 3 | 3 | 0.00 |
| | 03/2024 | | 118 | INR 9,832 | 0 | 0 | 0.00 |
| | 03/2024 | | 31 | TRY 975 | 0 | 0 | 0.00 |
| | 03/2024 | | 9 | TWD 289 | 0 | 0 | 0.00 |
| MYI | 01/2024 | EGP | 21 | \$ 1 | 0 | 0 | 0.00 |
| | 01/2024 | € | 142 | 156 | 0 | (1) | 0.00 |
| | 01/2024 | £ | 2 | 3 | 0 | 0 | 0.00 |
| | 01/2024 | HUF | 24,565 | 70 | 0 | (1) | 0.00 |
| | 01/2024 | PLN | 188 | 47 | 0 | (1) | 0.00 |
| | 01/2024 | \$ | 9 | CHF 8 | 0 | 0 | 0.00 |
| | 01/2024 | | 11 | EGP 356 | 0 | 0 | 0.00 |
| | 01/2024 | | 9 | KZT 4,238 | 0 | 0 | 0.00 |
| | 01/2024 | | 10,199 | MYR 47,601 | 189 | 0 | 0.18 |
| | 01/2024 | | 228 | PLN 903 | 1 | 1 | 0.00 |
| | 01/2024 | | 164 | RON 739 | 0 | 0 | 0.00 |
| | 01/2024 | | 337 | ZAR 6,199 | 2 | 2 | 0.00 |
| | 01/2024 | ZAR | 9,494 | \$ 509 | 2 | (11) | (0.01) |
| | 02/2024 | EGP | 157 | 4 | 0 | 0 | 0.00 |
| | 02/2024 | KZT | 1,675 | 4 | 0 | 0 | 0.00 |
| | 02/2024 | \$ | 5 | KZT 2,315 | 0 | 0 | 0.00 |
| | 03/2024 | IDR | 105,147,387 | \$ 6,764 | 0 | (55) | (0.05) |
| | 03/2024 | MXN | 86 | 5 | 0 | 0 | 0.00 |
| | 03/2024 | THB | 4,552 | 133 | 0 | (1) | 0.00 |
| | 03/2024 | \$ | 182 | CZK 4,086 | 0 | 0 | 0.00 |
| | 03/2024 | | 1 | EGP 51 | 0 | 0 | 0.00 |
| | 03/2024 | | 13 | IDR 202,419 | 0 | 0 | 0.00 |
| | 03/2024 | | 2,170 | TWD 67,409 | 64 | 0 | 0.06 |
| | 06/2024 | £ | 141 | \$ 176 | 0 | (3) | 0.00 |
| | 06/2024 | \$ | 353 | £ 281 | 5 | 0 | 0.01 |
| | 06/2024 | | 9 | MXN 157 | 0 | 0 | 0.00 |
| | 08/2024 | | 8 | IDR 122,960 | 0 | 0 | 0.00 |
| RYL | 01/2024 | NZD | 219 | \$ 135 | 0 | (4) | 0.00 |
| | 01/2024 | \$ | 226 | NOK 2,455 | 16 | 0 | 0.02 |
| | 03/2024 | | 8,177 | IDR 126,868,150 | 50 | 0 | 0.05 |
| SCX | 01/2024 | MXN | 3,486 | \$ 201 | 0 | (4) | 0.00 |
| | 01/2024 | MYR | 21,801 | 4,669 | 0 | (89) | (0.09) |
| | 01/2024 | \$ | 278 | BRL 1,369 | 4 | 0 | 0.00 |
| | 01/2024 | | 0 | EGP 7 | 0 | 0 | 0.00 |
| | 01/2024 | | 121 | ¥ 17,400 | 2 | 0 | 0.00 |
| | 01/2024 | | 83 | SEK 865 | 3 | 0 | 0.00 |
| | 01/2024 | | 14 | ZMW 346 | 0 | (1) | 0.00 |
| | 02/2024 | EGP | 3,023 | \$ 79 | 2 | 0 | 0.00 |
| | 02/2024 | MYR | 159 | 33 | 0 | (1) | 0.00 |
| | 02/2024 | \$ | 8 | KES 1,276 | 0 | 0 | 0.00 |
| | 03/2024 | IDR | 7,095,783 | \$ 456 | 0 | (4) | 0.00 |
| | 03/2024 | THB | 18,872 | 545 | 0 | (12) | (0.01) |
| | 03/2024 | TWD | 18,928 | 611 | 0 | (16) | (0.02) |
| | 03/2024 | \$ | 1 | EGP 51 | 0 | 0 | 0.00 |
| | 03/2024 | | 8 | IDR 130,805 | 0 | 0 | 0.00 |
| | 03/2024 | | 13 | INR 1,111 | 0 | 0 | 0.00 |
| | 03/2024 | | 1,392 | THB 48,126 | 27 | 0 | 0.03 |
| | 03/2024 | | 17 | TWD 548 | 1 | 0 | 0.00 |
| | 08/2024 | | 9 | COP 38,952 | 1 | 0 | 0.00 |
| | 12/2024 | | 66 | EGP 3,242 | 0 | (3) | 0.00 |
| SSB | 01/2024 | CLP | 1,704,803 | \$ 1,928 | 0 | (22) | (0.02) |
| | 01/2024 | £ | 80 | 101 | 0 | (1) | 0.00 |
| | 03/2024 | \$ | 146 | CLP 126,862 | 0 | (1) | 0.00 |
| | 03/2024 | | 109 | COP 435,027 | 2 | 0 | 0.00 |
| | 03/2024 | | 493 | INR 41,221 | 1 | 0 | 0.00 |
| UAG | 01/2024 | € | 3,591 | \$ 3,877 | 0 | (92) | (0.09) |
| | 01/2024 | £ | 14 | 18 | 0 | 0 | 0.00 |
| | 01/2024 | PLN | 46 | 11 | 0 | (1) | 0.00 |
| | 01/2024 | \$ | 620 | BRL 3,049 | 8 | 0 | 0.01 |
| | 01/2024 | | 24 | HUF 8,810 | 1 | 0 | 0.00 |
| | 01/2024 | | 90 | MXN 1,592 | 4 | 0 | 0.00 |
| | 01/2024 | | 13 | NOK 143 | 1 | 0 | 0.00 |
| | 01/2024 | | 52 | ZAR 954 | 1 | (1) | 0.00 |
| | 03/2024 | | 1,000 | CZK 22,256 | 0 | (6) | (0.01) |
| | 04/2024 | | 18 | TRY 544 | 0 | (1) | 0.00 |
| | | | | \$ 991 | \$ (705) | \$ 286 | 0.28 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 234 | 0.23 |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 11.679% due 12/05/2025 | COP 47,700 | \$ 12 | 0.01 |
| 12.950% due 08/03/2026 | 34,677 | 9 | 0.01 |
| 13.183% due 06/06/2026 | 30,000 | 8 | 0.01 |
| 13.455% due 13/06/2025 | 20,000 | 5 | 0.01 |
| 13.456% due 07/06/2025 | 41,000 | 11 | 0.01 |
| 13.456% due 09/06/2025 | 14,000 | 4 | 0.00 |
| 13.501% due 13/12/2024 | 33,000 | 9 | 0.01 |
| 15.389% due 21/02/2024 | 9,500 | 3 | 0.00 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 46,200 | 12 | 0.01 |
| 10.388% due 20/04/2026 | 65,000 | 16 | 0.02 |
| 13.320% due 08/06/2025 | 17,000 | 4 | 0.00 |
| 13.456% due 14/06/2025 | 33,000 | 9 | 0.01 |
| 13.637% due 14/12/2024 | 47,000 | 12 | 0.01 |
| 16.137% due 01/09/2024 | 18,000 | 5 | 0.01 |
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | 18,000 | 5 | 0.01 |
| 13.229% due 10/05/2026 | 7,000 | 2 | 0.00 |
| 13.365% due 04/05/2026 | 11,000 | 3 | 0.00 |
| 14.460% due 13/01/2024 | 18,800 | 5 | 0.00 |
| Total Certificates of Deposit | | \$ 134 | 0.13 |
| Total Investments | | \$ 100,067 | 97.71 |
| Other Current Assets & Liabilities | | \$ 2,341 | 2.29 |
| Net Assets | | \$ 102,408 | 100.00 |

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

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

- Zero coupon security.
- Coupon represents a yield to maturity.
- Principal amount of security is adjusted for inflation.
- Securities with an aggregate fair value of \$8,738 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,388 (31 December 2022: \$39) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 83,869 | \$ 0 | \$ 83,869 |
| Repurchase Agreements | 0 | 15,600 | 0 | 15,600 |
| Financial Derivative Instruments ⁽³⁾ | 17 | 447 | 0 | 464 |
| Deposits with Credit Institutions | 0 | 134 | 0 | 134 |
| Totals | \$ 17 | \$ 100,050 | \$ 0 | \$ 100,067 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 6,270 | \$ 0 | \$ 6,270 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 54 | 0 | 54 |
| Deposits with Credit Institutions | 0 | 0 | 4 | 4 |
| Totals | \$ 0 | \$ 6,324 | \$ 4 | \$ 6,328 |

(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 Local Bond ESG Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 6.100% | 31/07/2023 | TBD ⁽¹⁾ | PLN (206) | \$ (54) | (0.05) |
| | 6.100 | 09/08/2023 | TBD ⁽¹⁾ | (1,050) | (273) | (0.27) |
| | 9.000 | 31/07/2023 | TBD ⁽¹⁾ | ZAR (1,425) | (81) | (0.08) |
| | 9.000 | 02/10/2023 | TBD ⁽¹⁾ | (1,004) | (57) | (0.05) |
| | 9.000 | 16/11/2023 | TBD ⁽¹⁾ | (4,649) | (257) | (0.25) |
| Total Reverse Repurchase Agreements | | | | | \$ (722) | (0.70) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (23) | \$ 0 | \$ (23) | \$ 3 | \$ 0 | \$ 3 |
| BPS | 111 | 0 | 111 | N/A | N/A | N/A |
| BRC | 70 | 0 | 70 | 33 | 0 | 33 |
| CBK | (110) | 0 | (110) | 26 | 0 | 26 |
| GLM | 115 | (70) | 45 | 30 | 0 | 30 |
| GST | (6) | 0 | (6) | N/A | N/A | N/A |
| MBC | 19 | 0 | 19 | N/A | N/A | N/A |
| MYI | 192 | 0 | 192 | (2) | 0 | (2) |
| RYL | 62 | 0 | 62 | N/A | N/A | N/A |
| SCX | (89) | 0 | (89) | (35) | 0 | (35) |
| SSB | (21) | 0 | (21) | N/A | N/A | N/A |
| UAG | (86) | 0 | (86) | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 73.55 | 69.10 |
| Transferable securities dealt in on another regulated market* | 7.67 | 24.21 |
| Other transferable securities | 0.67 | 1.57 |
| Repurchase agreements | 15.23 | N/A |
| Financial derivative instruments dealt in on a regulated market | 0.02 | N/A |
| Centrally cleared financial derivative instruments | 0.21 | (0.02) |
| OTC financial derivative instruments | 0.23 | 0.83 |
| Certificates of deposit | 0.13 | 0.06 |
| Reverse repurchase agreements | (0.70) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Chile | 4.25 | 2.02 |
| Colombia | 4.56 | 3.54 |
| Czech Republic | 6.48 | 6.84 |
| Dominican Republic | 3.34 | 0.23 |
| Ecuador | 0.12 | N/A |
| Germany | 0.24 | 1.45 |
| Hungary | 2.35 | 2.17 |
| Indonesia | 7.61 | 5.33 |
| Israel | N/A | 2.52 |
| Malaysia | 5.92 | 8.58 |
| Mexico | 8.02 | 5.26 |
| Peru | 1.93 | 2.20 |
| Poland | 7.10 | 2.47 |
| Romania | 3.63 | 4.38 |
| South Africa | 11.42 | 10.65 |
| Supranational | 2.89 | 14.91 |
| Thailand | 7.98 | 4.28 |
| Turkey | 0.01 | N/A |
| Uruguay | 0.39 | 1.12 |
| Short-Term Instruments | 3.65 | 16.93 |
| Repurchase Agreements | 15.23 | N/A |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.02 | N/A |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Centrally Cleared Financial Derivative Instruments | | |
| Interest Rate Swaps | 0.21 | (0.02) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.01 | 0.09 |
| Written Options | | |
| Foreign Currency Options | (0.03) | 0.00 |
| Interest Rate Swaptions | (0.01) | N/A |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | (0.09) |
| Cross-Currency Swaps | (0.02) | N/A |
| Interest Rate Swaps | 0.00 | N/A |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | 0.28 | 0.83 |
| Certificates of Deposit | 0.13 | 0.06 |
| Other Current Assets & Liabilities | 2.29 | 4.25 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Emerging Markets 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 | | | | 4.875% due 13/05/2036 € 5,200 \$ 6,168 0.16 | | | | New Metro Global Ltd. | | | |
| ANGOLA | | | | Total Bulgaria 10,587 0.27 | | | | 4.500% due 02/05/2026 \$ 2,600 \$ 657 0.02 | | | |
| SOVEREIGN ISSUES | | | | CAMEROON | | | | Poinsettia Finance Ltd. | | | |
| Angolan Government International Bond | | | | SOVEREIGN ISSUES | | | | 6.625% due 17/06/2031 11,679 9,919 0.26 | | | |
| 8.000% due 26/11/2029 | \$ 9,700 | \$ 8,643 | 0.22 | Republic of Cameroon Government International Bond | | | | Seazen Group Ltd. | | | |
| 8.250% due 09/05/2028 | 11,200 | 10,353 | 0.27 | 5.950% due 07/07/2032 11,880 9,731 0.25 | | | | 4.450% due 13/07/2025 2,300 679 0.02 | | | |
| 8.750% due 14/04/2032 | 300 | 265 | 0.01 | 9.500% due 19/11/2025 \$ 1,478 1,446 0.04 | | | | Suci Second Investment Co. | | | |
| 9.125% due 26/11/2049 | 10,000 | 8,187 | 0.21 | Total Cameroon 11,177 0.29 | | | | 6.000% due 25/10/2028 15,500 16,400 0.43 | | | |
| 9.375% due 08/05/2048 | 7,000 | 5,843 | 0.15 | CANADA | | | | Sunac China Holdings Ltd. | | | |
| 9.500% due 12/11/2025 | 6,100 | 6,003 | 0.16 | CORPORATE BONDS & NOTES | | | | 6.000% due 30/09/2026 511 54 0.00 | | | |
| Total Angola 39,294 1.02 | | | | Frontera Energy Corp. | | | | 6.250% due 30/09/2027 511 40 0.00 | | | |
| ARGENTINA | | | | 7.875% due 21/06/2028 1,300 974 0.03 | | | | 6.500% due 30/09/2027 1,022 81 0.00 | | | |
| SOVEREIGN ISSUES | | | | CAYMAN ISLANDS | | | | 6.750% due 30/09/2028 1,533 70 0.00 | | | |
| Argentina Government International Bond | | | | ASSET-BACKED SECURITIES | | | | 7.000% due 30/09/2029 1,533 83 0.00 | | | |
| 0.750% due 09/07/2030 | 18,162 | 7,296 | 0.19 | Betony CLO Ltd. | | | | 7.250% due 30/09/2030 720 28 0.00 | | | |
| 1.000% due 09/07/2029 | 11,837 | 4,726 | 0.12 | 6.732% due 30/04/2031 1,877 1,877 0.05 | | | | Tencent Holdings Ltd. | | | |
| 3.500% due 09/07/2041 | 54,655 | 18,671 | 0.48 | CIFIC Funding Ltd. | | | | 3.840% due 22/04/2051 200 150 0.00 | | | |
| 3.625% due 09/07/2035 | 59,367 | 20,245 | 0.53 | 6.657% due 18/04/2031 982 981 0.03 | | | | Zhongsheng Group Holdings Ltd. | | | |
| 4.250% due 09/01/2038 | 43,156 | 17,156 | 0.45 | Dryden CLO Ltd. | | | | 3.000% due 13/01/2026 3,900 3,637 0.10 | | | |
| Provincia de Buenos Aires | | | | 6.775% due 15/01/2031 319 319 0.01 | | | | Total Cayman Islands 113,511 2.95 | | | |
| 6.375% due 01/09/2037 | 5,000 | 1,927 | 0.05 | Dryden Senior Loan Fund | | | | 124,786 3.24 | | | |
| Provincia de Cordoba | | | | 6.852% due 15/08/2030 2,023 2,022 0.05 | | | | CHILE | | | |
| 6.875% due 10/12/2025 | 1,527 | 1,390 | 0.04 | Golub Capital Partners CLO 26B Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| Provincia de la Rioja | | | | 6.697% due 20/04/2031 937 938 0.02 | | | | Banco del Estado de Chile | | | |
| 6.500% due 24/02/2028 | 6,321 | 3,666 | 0.09 | KKR CLO Ltd. | | | | 2.704% due 09/01/2025 4,300 4,162 0.11 | | | |
| Provincia de Neuquen | | | | 6.655% due 15/04/2031 951 950 0.02 | | | | Banco Santander Chile | | | |
| 6.750% due 27/04/2030 | 2,210 | 1,901 | 0.05 | 6.785% due 16/10/2030 1,357 1,358 0.04 | | | | 2.700% due 10/01/2025 5,200 5,061 0.13 | | | |
| Total Argentina 76,978 2.00 | | | | Northwoods Capital Ltd. | | | | Corp. Nacional del Cobre de Chile | | | |
| AZERBAIJAN | | | | 7.246% due 15/06/2031 976 978 0.03 | | | | 3.625% due 01/08/2027 6,700 6,361 0.16 | | | |
| CORPORATE BONDS & NOTES | | | | Voya CLO Ltd. | | | | 4.500% due 01/08/2047 3,200 2,633 0.07 | | | |
| SOCAR Turkey Enerji AS Via Steas Funding DAC | | | | 6.608% due 19/04/2031 880 879 0.02 | | | | 4.875% due 04/11/2044 (j) 5,600 4,877 0.13 | | | |
| 7.230% due 17/03/2026 | 12,500 | 12,406 | 0.32 | Wind River CLO Ltd. | | | | 5.125% due 02/02/2033 2,800 2,718 0.07 | | | |
| Southern Gas Corridor CJSC | | | | 6.707% due 18/07/2031 905 905 0.02 | | | | 5.950% due 08/01/2034 4,400 4,472 0.12 | | | |
| 6.875% due 24/03/2026 | 26,700 | 27,162 | 0.71 | CONVERTIBLE BONDS & NOTES | | | | 6.150% due 24/10/2036 1,000 1,026 0.03 | | | |
| Total Azerbaijan 39,568 1.03 | | | | Sunac China Holdings Ltd. | | | | 6.300% due 08/09/2053 8,100 8,236 0.21 | | | |
| SOVEREIGN ISSUES | | | | 1.000% due 30/09/2032 880 68 0.00 | | | | Embotelladora Andina S.A. | | | |
| Azerbaijan Government International Bond | | | | CORPORATE BONDS & NOTES | | | | 3.950% due 21/01/2050 3,900 2,977 0.08 | | | |
| 4.750% due 18/03/2024 | 3,239 | 3,227 | 0.08 | AAC Technologies Holdings, Inc. | | | | Empresa de los Ferrocarriles del Estado | | | |
| Total Azerbaijan 42,795 1.11 | | | | 2.625% due 02/06/2026 4,600 4,093 0.11 | | | | 3.068% due 18/08/2050 1,500 915 0.02 | | | |
| BAHRAIN | | | | Bioceanico Sovereign Certificate Ltd. | | | | 3.830% due 14/09/2061 7,000 4,816 0.12 | | | |
| SOVEREIGN ISSUES | | | | 0.000% due 05/06/2034 (c) 12,669 9,077 0.24 | | | | Empresa de Transporte de Pasajeros Metro S.A. | | | |
| Bahrain Government International Bond | | | | Country Garden Holdings Co. Ltd. | | | | 3.650% due 07/05/2030 1,600 1,475 0.04 | | | |
| 4.250% due 25/01/2028 | 11,300 | 10,685 | 0.28 | 2.700% due 12/07/2026 ^ 500 38 0.00 | | | | Empresa Nacional del Petroleo | | | |
| 5.625% due 30/09/2031 | 700 | 660 | 0.01 | 3.125% due 22/10/2025 ^ 400 35 0.00 | | | | 3.450% due 16/09/2031 8,700 7,342 0.19 | | | |
| Total Bahrain 11,345 0.29 | | | | 5.400% due 27/05/2025 ^ 1,300 108 0.00 | | | | 4.500% due 14/09/2047 3,000 2,269 0.06 | | | |
| BRAZIL | | | | 6.150% due 17/09/2025 ^ 900 76 0.00 | | | | 6.150% due 10/05/2033 6,300 6,328 0.16 | | | |
| CORPORATE BONDS & NOTES | | | | Gaci First Investment Co. | | | | GNL Quintero S.A. | | | |
| Banco do Brasil S.A. | | | | 4.875% due 14/02/2035 1,300 1,273 0.03 | | | | 4.634% due 31/07/2029 6,566 6,463 0.17 | | | |
| 3.250% due 30/09/2026 | 2,700 | 2,565 | 0.07 | 5.000% due 13/10/2027 (j) 22,200 22,438 0.58 | | | | SOVEREIGN ISSUES | | | |
| 8.500% due 29/07/2026 | MXN 294,000 | 16,337 | 0.43 | 5.125% due 14/02/2053 15,600 14,167 0.37 | | | | Chile Government International Bond | | | |
| Brazil Minas SPE Via State of Minas Gerais | | | | ICD Funding Ltd. | | | | 3.100% due 07/05/2041 3,000 2,291 0.06 | | | |
| 5.333% due 15/02/2028 | \$ 25,095 | 24,727 | 0.64 | 3.223% due 28/04/2026 8,230 7,765 0.20 | | | | 3.240% due 06/02/2028 600 572 0.02 | | | |
| CSN Inova Ventures | | | | Interoceanica Finance Ltd. | | | | 3.250% due 21/09/2071 11,900 8,019 0.21 | | | |
| 6.750% due 28/01/2028 | 15,800 | 15,450 | 0.40 | 0.000% due 30/11/2025 (c) 401 373 0.01 | | | | 4.340% due 07/03/2042 11,300 10,131 0.26 | | | |
| Odebrecht Oil & Gas Finance Ltd. | | | | 0.000% due 15/05/2030 (c) 6,095 4,190 0.11 | | | | 4.950% due 05/01/2036 8,400 8,322 0.22 | | | |
| 0.000% due 29/01/2024 (c)(f) | 14,563 | 500 | 0.01 | 7.860% due 15/05/2030 3,350 3,427 0.09 | | | | 5.330% due 05/01/2054 3,241 3,232 0.08 | | | |
| Vale S.A. | | | | Kaisa Group Holdings Ltd. | | | | Total Chile 104,698 2.72 | | | |
| 0.000% (f) | BRL 188,860 | 13,773 | 0.36 | 8.500% due 30/06/2022 ^ 600 23 0.00 | | | | SHARES | | | |
| Total Brazil 73,352 1.91 | | | | 9.375% due 30/06/2024 ^ 4,100 148 0.01 | | | | CHINA | | | |
| SOVEREIGN ISSUES | | | | 9.750% due 28/09/2023 ^ 3,200 117 0.00 | | | | COMMON STOCKS | | | |
| Brazil Government International Bond | | | | 11.250% due 09/04/2022 ^ 1,100 40 0.00 | | | | Sunac Services Holdings Ltd. | | | |
| 4.750% due 14/01/2050 | \$ 4,700 | 3,631 | 0.09 | 11.500% due 30/01/2023 ^ 200 7 0.00 | | | | 4,121,446 988 0.03 | | | |
| Total Brazil 76,983 2.00 | | | | 11.700% due 11/11/2025 ^ 3,300 119 0.00 | | | | CORPORATE BONDS & NOTES | | | |
| BULGARIA | | | | 11.950% due 12/11/2023 ^ 2,600 94 0.00 | | | | Yango Justice International Ltd. | | | |
| SOVEREIGN ISSUES | | | | KSA Sukuk Ltd. | | | | 7.500% due 15/04/2024 ^ \$ 4,700 26 0.00 | | | |
| Bulgaria Government International Bond | | | | 5.268% due 25/10/2028 12,300 12,790 0.33 | | | | Total China 1,014 0.03 | | | |
| 4.375% due 13/05/2031 | € 3,800 | 4,419 | 0.11 | Lima Metro Line Finance Ltd. | | | | | | | |
| | | | | 4.350% due 05/04/2036 350 321 0.01 | | | | | | | |
| | | | | 5.875% due 05/07/2034 1,004 994 0.03 | | | | | | | |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| COLOMBIA | | | |
| CORPORATE BONDS & NOTES | | | |
| Banco Davivienda S.A. | | | |
| 6.650% due | | | |
| 22/04/2031 (f)(h) | \$ 900 | \$ 645 | 0.02 |
| Ecopetrol S.A. | | | |
| 4.625% due 02/11/2031 | 9,800 | 8,324 | 0.22 |
| 5.375% due 26/06/2026 | 2,200 | 2,159 | 0.05 |
| 5.875% due 28/05/2045 | 3,100 | 2,452 | 0.06 |
| 6.875% due 29/04/2030 | 200 | 198 | 0.01 |
| 7.375% due 18/09/2043 | 2,400 | 2,294 | 0.06 |
| | | <u>16,072</u> | <u>0.42</u> |
| SOVEREIGN ISSUES | | | |
| Colombia Government International Bond | | | |
| 3.125% due 15/04/2031 | 15,507 | 12,663 | 0.33 |
| 3.875% due 15/02/2061 (j) | 13,000 | 8,130 | 0.21 |
| 4.125% due 15/05/2051 | 13,700 | 9,151 | 0.24 |
| 4.500% due 28/01/2026 | 7,900 | 7,790 | 0.20 |
| 4.500% due 15/03/2029 | 400 | 376 | 0.01 |
| 5.000% due 15/06/2045 | 3,400 | 2,650 | 0.07 |
| 5.200% due 15/05/2049 | 12,700 | 9,963 | 0.26 |
| 5.625% due 26/02/2044 | 4,800 | 4,051 | 0.10 |
| 7.375% due 18/09/2037 | 1,400 | 1,458 | 0.04 |
| 7.500% due 02/02/2034 | 5,800 | 6,136 | 0.16 |
| 8.000% due 14/11/2035 | 4,300 | 4,713 | 0.12 |
| 8.750% due 14/11/2053 | 3,600 | 4,148 | 0.11 |
| | | <u>71,229</u> | <u>1.85</u> |
| Total Colombia | | <u>87,301</u> | <u>2.27</u> |
| COSTA RICA | | | |
| SOVEREIGN ISSUES | | | |
| Costa Rica Government International Bond | | | |
| 5.625% due 30/04/2043 | 3,000 | 2,765 | 0.07 |
| 7.300% due 13/11/2054 | 6,300 | 6,851 | 0.18 |
| Total Costa Rica | | <u>9,616</u> | <u>0.25</u> |
| DOMINICAN REPUBLIC | | | |
| SOVEREIGN ISSUES | | | |
| Dominican Republic Central Bank Notes | | | |
| 12.000% due 03/10/2025 | DOP 48,600 | 854 | 0.02 |
| 13.000% due 05/12/2025 | 787,600 | 14,226 | 0.37 |
| 13.000% due 30/01/2026 | 350,100 | 6,340 | 0.16 |
| Dominican Republic Government International Bond | | | |
| 4.875% due 23/09/2032 | \$ 6,200 | 5,660 | 0.15 |
| 5.300% due 21/01/2041 | 7,700 | 6,679 | 0.17 |
| 5.500% due 27/01/2025 | 9,600 | 9,564 | 0.25 |
| 5.500% due 22/02/2029 | 17,500 | 17,150 | 0.45 |
| 5.875% due 30/01/2060 | 7,650 | 6,636 | 0.17 |
| 5.950% due 25/01/2027 | 16,600 | 16,697 | 0.43 |
| 6.000% due 19/07/2028 | 12,400 | 12,450 | 0.32 |
| 6.000% due 22/02/2033 | 10,800 | 10,679 | 0.28 |
| 6.400% due 05/06/2049 | 250 | 236 | 0.01 |
| 6.875% due 29/01/2026 | 8,600 | 8,775 | 0.23 |
| 7.450% due 30/04/2044 | 100 | 106 | 0.00 |
| 9.750% due 05/06/2026 | DOP 207,150 | 3,572 | 0.09 |
| 11.250% due 15/09/2035 | 320,900 | 5,981 | 0.16 |
| 13.625% due 03/02/2033 | 420,200 | 8,829 | 0.23 |
| 13.625% due 10/02/2034 | 326,900 | 6,811 | 0.18 |
| Total Dominican Republic | | <u>141,245</u> | <u>3.67</u> |
| ECUADOR | | | |
| CORPORATE BONDS & NOTES | | | |
| Ecuador Social Bond SARL | | | |
| 0.000% due 30/01/2035 (c) | \$ 622 | 472 | 0.01 |
| SOVEREIGN ISSUES | | | |
| Ecuador Government International Bond | | | |
| 0.000% due 31/07/2030 (c) | 5,432 | 1,567 | 0.04 |
| 2.500% due 31/07/2040 | 23,343 | 7,470 | 0.20 |
| 3.500% due 31/07/2035 | 33,551 | 12,062 | 0.31 |
| 6.000% due 31/07/2030 | 44,006 | 20,595 | 0.54 |
| | | <u>41,694</u> | <u>1.09</u> |
| Total Ecuador | | <u>42,166</u> | <u>1.10</u> |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--|---------------|-------------------------|-----------------------|
| EGYPT | | | |
| SOVEREIGN ISSUES | | | |
| Egypt Government International Bond | | | |
| 4.750% due 11/04/2025 | € 2,452 | \$ 2,473 | 0.07 |
| 5.250% due 06/10/2025 (j) | \$ 6,000 | 5,471 | 0.14 |
| 5.625% due 16/04/2030 | € 1,670 | 1,183 | 0.03 |
| 5.750% due 29/05/2024 (j) | \$ 800 | 784 | 0.02 |
| 6.375% due 11/04/2031 | € 20,000 | 14,262 | 0.37 |
| 6.875% due 30/04/2040 | \$ 5,100 | 3,097 | 0.08 |
| 7.053% due 15/01/2032 | 6,100 | 4,197 | 0.11 |
| 7.300% due 30/09/2033 | 16,200 | 10,742 | 0.28 |
| 7.500% due 16/02/2061 | 6,500 | 3,817 | 0.10 |
| 7.625% due 29/05/2032 | 11,800 | 8,231 | 0.21 |
| 7.903% due 21/02/2048 | 22,000 | 13,328 | 0.35 |
| 8.150% due 20/11/2059 | 2,100 | 1,296 | 0.03 |
| 8.500% due 31/01/2047 | 10,300 | 6,437 | 0.17 |
| 8.750% due 30/09/2051 | 2,000 | 1,270 | 0.03 |
| 8.875% due 29/05/2050 | 12,300 | 7,873 | 0.21 |
| Total Egypt | | <u>84,461</u> | <u>2.20</u> |
| EL SALVADOR | | | |
| SOVEREIGN ISSUES | | | |
| El Salvador Government International Bond | | | |
| 6.375% due 18/01/2027 | 1,100 | 976 | 0.03 |
| 7.125% due 20/01/2050 | 12,707 | 9,048 | 0.24 |
| 7.625% due 21/09/2034 | 3,800 | 2,829 | 0.07 |
| 7.625% due 01/02/2041 | 530 | 400 | 0.01 |
| 8.250% due 10/04/2032 | 2,610 | 2,222 | 0.06 |
| 8.625% due 28/02/2029 | 185 | 166 | 0.00 |
| 9.500% due 15/07/2052 | 1,400 | 1,173 | 0.03 |
| Total El Salvador | | <u>16,814</u> | <u>0.44</u> |
| GABON | | | |
| SOVEREIGN ISSUES | | | |
| Gabon Government International Bond | | | |
| 6.375% due 12/12/2024 | 540 | 520 | 0.01 |
| 6.625% due 06/02/2031 | 400 | 335 | 0.01 |
| Total Gabon | | <u>855</u> | <u>0.02</u> |
| GEORGIA | | | |
| CORPORATE BONDS & NOTES | | | |
| Georgian Railway JSC | | | |
| 4.000% due 17/06/2028 | 300 | 277 | 0.01 |
| GHANA | | | |
| SOVEREIGN ISSUES | | | |
| Ghana Government International Bond | | | |
| 6.375% due 11/02/2027 ^ | 11,100 | 4,985 | 0.13 |
| 7.625% due 16/05/2029 ^ | 800 | 351 | 0.01 |
| 7.750% due 07/04/2029 ^ | 6,800 | 2,990 | 0.08 |
| 7.875% due 11/02/2035 ^ | 4,029 | 1,774 | 0.05 |
| 8.125% due 26/03/2032 ^ | 6,100 | 2,698 | 0.07 |
| 8.625% due 07/04/2034 ^ | 12,600 | 5,533 | 0.14 |
| 8.750% due 11/03/2061 ^ | 1,750 | 760 | 0.02 |
| 8.875% due 07/05/2042 ^ | 1,600 | 691 | 0.02 |
| 8.950% due 26/03/2051 ^ | 4,600 | 1,998 | 0.05 |
| Total Ghana | | <u>21,780</u> | <u>0.57</u> |
| GUATEMALA | | | |
| SOVEREIGN ISSUES | | | |
| Guatemala Government International Bond | | | |
| 4.375% due 05/06/2027 | 8,200 | 7,884 | 0.20 |
| 4.500% due 03/05/2026 | 6,900 | 6,716 | 0.17 |
| 4.650% due 07/10/2041 | 800 | 656 | 0.02 |
| 4.875% due 13/02/2028 | 7,120 | 6,948 | 0.18 |
| 5.375% due 24/04/2032 | 300 | 291 | 0.01 |
| 6.600% due 13/06/2036 | 7,400 | 7,640 | 0.20 |
| Total Guatemala | | <u>30,135</u> | <u>0.78</u> |
| HONG KONG | | | |
| CORPORATE BONDS & NOTES | | | |
| AIA Group Ltd. | | | |
| 3.200% due 16/09/2040 | 900 | 684 | 0.02 |
| Fortune Star BVI Ltd. | | | |
| 3.950% due 02/10/2026 | € 3,000 | 2,118 | 0.06 |
| 5.000% due 18/05/2026 | \$ 200 | 147 | 0.00 |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--|---------------|-------------------------|-----------------------|
| 5.050% due 27/01/2027 | \$ 1,300 | \$ 861 | 0.02 |
| 6.850% due 02/07/2024 | 2,200 | 2,131 | 0.06 |
| Huarong Finance Co. Ltd. | | | |
| 3.875% due 13/11/2029 | 300 | 255 | 0.01 |
| 4.500% due 29/05/2029 | 3,650 | 3,237 | 0.08 |
| 5.000% due 19/11/2025 | 3,700 | 3,574 | 0.09 |
| 5.500% due 16/01/2025 | 200 | 198 | 0.01 |
| | | <u>13,205</u> | <u>0.35</u> |
| SOVEREIGN ISSUES | | | |
| Airport Authority Hong Kong | | | |
| 2.100% due 08/03/2026 (f) | 7,500 | 7,009 | 0.18 |
| 2.625% due 04/02/2051 | 1,000 | 693 | 0.02 |
| 4.875% due 12/01/2030 | 9,100 | 9,259 | 0.24 |
| Hong Kong Government International Bond | | | |
| 3.750% due 07/06/2032 | € 7,700 | 8,902 | 0.23 |
| | | <u>25,863</u> | <u>0.67</u> |
| Total Hong Kong | | <u>39,068</u> | <u>1.02</u> |
| HUNGARY | | | |
| CORPORATE BONDS & NOTES | | | |
| MVM Energetika Zrt | | | |
| 7.500% due 09/06/2028 | \$ 5,600 | 5,859 | 0.15 |
| SOVEREIGN ISSUES | | | |
| Hungarian Development Bank | | | |
| 6.500% due 29/06/2028 | 15,300 | 15,778 | 0.41 |
| Hungary Government International Bond | | | |
| 3.125% due 21/09/2051 | 2,500 | 1,703 | 0.04 |
| 5.250% due 16/06/2029 | 8,400 | 8,463 | 0.22 |
| 5.500% due 16/06/2034 | 700 | 713 | 0.02 |
| 6.125% due 22/05/2028 | 4,300 | 4,478 | 0.12 |
| 6.250% due 22/09/2032 | 7,000 | 7,486 | 0.19 |
| 6.750% due 25/09/2052 | 3,500 | 3,925 | 0.10 |
| 7.625% due 29/03/2041 | 5,000 | 5,991 | 0.16 |
| Magyar Export-Import Bank | | | |
| 6.000% due 16/05/2029 | € 8,400 | 9,871 | 0.26 |
| 6.125% due 04/12/2027 | \$ 5,500 | 5,604 | 0.15 |
| | | <u>64,012</u> | <u>1.67</u> |
| Total Hungary | | <u>69,871</u> | <u>1.82</u> |
| INDIA | | | |
| CORPORATE BONDS & NOTES | | | |
| NTPC Ltd. | | | |
| 3.750% due 03/04/2024 | 2,000 | 1,991 | 0.05 |
| Reliance Industries Ltd. | | | |
| 2.875% due 12/01/2032 | 2,400 | 2,058 | 0.06 |
| | | <u>4,049</u> | <u>0.11</u> |
| SOVEREIGN ISSUES | | | |
| Export-Import Bank of India | | | |
| 3.375% due 05/08/2026 | 600 | 577 | 0.01 |
| 3.875% due 12/03/2024 | 4,100 | 4,087 | 0.11 |
| | | <u>4,664</u> | <u>0.12</u> |
| Total India | | <u>8,713</u> | <u>0.23</u> |
| INDONESIA | | | |
| CORPORATE BONDS & NOTES | | | |
| Indonesia Asahan Aluminium PT | | | |
| 5.450% due 15/05/2030 | 8,000 | 8,080 | 0.21 |
| 5.800% due 15/05/2050 | 3,000 | 2,918 | 0.08 |
| LLPL Capital Pte. Ltd. | | | |
| 6.875% due 04/02/2039 | 885 | 854 | 0.02 |
| Pelabuhan Indonesia Persero PT | | | |
| 4.250% due 05/05/2025 | 6,500 | 6,381 | 0.17 |
| 4.875% due 01/10/2024 | 3,100 | 3,079 | 0.08 |
| 5.375% due 05/05/2045 | 3,693 | 3,594 | 0.09 |
| Pertamina Persero PT | | | |
| 1.400% due 09/02/2026 | 600 | 557 | 0.01 |
| 4.175% due 21/01/2050 | 5,000 | 4,183 | 0.11 |
| 5.625% due 20/05/2043 | 1,800 | 1,825 | 0.05 |
| 6.000% due 03/05/2042 | 18,900 | 19,949 | 0.52 |
| 6.450% due 30/05/2044 | 12,400 | 13,607 | 0.35 |
| 6.500% due 07/11/2048 | 9,500 | 10,642 | 0.28 |

Schedule of Investments Emerging Markets 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 | |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|------|
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | | | | SOVEREIGN ISSUES | | | | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) | | | | |
| 4.000% due 30/06/2050 | \$ 16,800 | \$ 13,032 | 0.34 | Ivory Coast Government International Bond | | | | 3.000% due 31/12/2026 (a) | \$ 3,893 | \$ 2,832 | 0.07 | |
| 4.125% due 15/05/2027 | 5,600 | 5,452 | 0.14 | 4.875% due 30/01/2032 | € 6,300 | \$ 5,885 | 0.15 | FORESEA Holding S.A. | | | | |
| 4.375% due 05/02/2050 | 2,900 | 2,404 | 0.06 | 6.625% due 22/03/2048 | 300 | 265 | 0.01 | 7.500% due 15/06/2030 | 6,316 | 5,855 | 0.15 | |
| 5.250% due 24/10/2042 | 2,300 | 2,179 | 0.06 | | | 6,150 | 0.16 | Greensaif Pipelines Bidco SARM | | | | |
| 5.250% due 15/05/2047 | 8,400 | 7,888 | 0.20 | Total Ivory Coast | | 9,358 | 0.24 | 6.129% due 23/02/2038 | 4,700 | 4,909 | 0.13 | |
| 6.150% due 21/05/2048 | 2,700 | 2,773 | 0.07 | | | | | 6.510% due 23/02/2042 | 4,600 | 4,871 | 0.13 | |
| 6.250% due 25/01/2049 | 7,800 | 8,131 | 0.21 | | | | | Guara Norte SARM | | | | |
| | | 117,528 | 3.05 | JAMAICA | | | | 5.198% due 15/06/2034 | 13,366 | 12,191 | 0.32 | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | Petrorio Luxembourg Trading SARM | | | | |
| Indonesia Government International Bond | | | | JAPAN | | | | 6.125% due 09/06/2026 | 7,100 | 6,977 | 0.18 | |
| 4.750% due 18/07/2047 (j) | 2,700 | 2,680 | 0.07 | CORPORATE BONDS & NOTES | | | | TMS Issuer SARM | | | | |
| 5.350% due 11/02/2049 | 200 | 214 | 0.01 | Mitsubishi UFJ Financial Group, Inc. | | | | 5.780% due 23/08/2032 | 6,600 | 6,902 | 0.18 | |
| 5.650% due 11/01/2053 | 800 | 883 | 0.02 | 5.063% due 12/09/2025 | 16,500 | 16,442 | 0.43 | Unigel Luxembourg S.A. | | | | |
| 6.625% due 17/02/2037 | 5,900 | 6,932 | 0.18 | JERSEY, CHANNEL ISLANDS | | | | 8.750% due 01/10/2026^ | 3,900 | 1,073 | 0.03 | |
| 6.750% due 15/01/2044 | 7,000 | 8,635 | 0.23 | CORPORATE BONDS & NOTES | | | | | | 56,196 | 1.46 | |
| 7.750% due 17/01/2038 | 1,000 | 1,285 | 0.03 | Corsair International Ltd. | | | | Total Luxembourg | | 68,788 | 1.79 | |
| Perusahaan Penerbit SBSN Indonesia | | | | CORPORATE BONDS & NOTES | | | | MACEDONIA | | | | |
| 3.800% due 23/06/2050 | 7,000 | 5,862 | 0.15 | 8.802% due 28/01/2027 | € 15,900 | 17,564 | 0.45 | SOVEREIGN ISSUES | | | | |
| | | 26,491 | 0.69 | 9.152% due 28/01/2029 | 6,900 | 7,622 | 0.20 | North Macedonia Government International Bond | | | | |
| Total Indonesia | | 144,019 | 3.74 | Total Jersey, Channel Islands | | 25,186 | 0.65 | 6.960% due 13/03/2027 | € 7,700 | 8,907 | 0.23 | |
| INTERNATIONAL | | | | JORDAN | | | | MALAYSIA | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | |
| Project Mercury | | | | Jordan Government International Bond | | | | Axiata SPV2 Bhd. | | | | |
| 8.127% due 11/08/2030 | € 6,700 | 7,424 | 0.20 | 4.950% due 07/07/2025 | \$ 2,200 | 2,158 | 0.06 | 2.163% due 19/08/2030 | \$ 1,900 | 1,618 | 0.04 | |
| State Oil Co. of the Azerbaijan Republic | | | | 5.750% due 31/01/2027 | 2,400 | 2,364 | 0.06 | Khazanah Capital Ltd. | | | | |
| 8.305% due 26/11/2024 | \$ 500 | 496 | 0.01 | 6.125% due 29/01/2026 | 6,250 | 6,245 | 0.16 | 4.876% due 01/06/2033 | 6,100 | 6,133 | 0.16 | |
| Total International | | 7,920 | 0.21 | 7.375% due 10/10/2047 | 700 | 624 | 0.02 | Khazanah Global Sukuk Bhd. | | | | |
| IRAQ | | | | Total Jordan | | 11,391 | 0.30 | 4.687% due 01/06/2028 | 8,200 | 8,230 | 0.22 | |
| SOVEREIGN ISSUES | | | | KAZAKHSTAN | | | | Petronas Capital Ltd. | | | | |
| Iraq Government International Bond | | | | CORPORATE BONDS & NOTES | | | | 4.550% due 21/04/2050 | 9,700 | 8,928 | 0.23 | |
| 5.800% due 15/01/2028 | 3,375 | 3,164 | 0.08 | KazMunayGas National Co. JSC | | | | Total Malaysia | | 24,909 | 0.65 | |
| IRELAND | | | | 3.500% due 14/04/2033 | 1,800 | 1,500 | 0.04 | SHARES | | | | |
| ASSET-BACKED SECURITIES | | | | 4.750% due 19/04/2027 | 16,600 | 16,177 | 0.42 | MEXICO | | | | |
| Avoca Static CLO DAC | | | | 5.750% due 19/04/2047 | 15,490 | 13,617 | 0.35 | COMMON STOCKS | | | | |
| 5.690% due 15/10/2030 | € 1,700 | 1,877 | 0.05 | 6.375% due 24/10/2048 | 4,300 | 4,058 | 0.10 | Hipotecaria Su Casita S.A. de C.V. (b) | | | | |
| CORPORATE BONDS & NOTES | | | | Tengizchevroil Finance Co. International Ltd. | | | | 39,443 | | 0 | 0.00 | |
| Alfa Bank AO Via Alfa Bond Issuance PLC | | | | 3.250% due 15/08/2030 | 5,400 | 4,463 | 0.12 | Urbi Desarrollos Urbanos S.A.B. de C.V. (b) | | | | |
| 5.950% due 15/04/2030 ^ (h) | \$ 6,600 | 396 | 0.01 | Total Kazakhstan | | 39,815 | 1.03 | 2,622 | | 1 | 0.00 | |
| Republic of Angola Via Avenir Issuer Ireland DAC | | | | KENYA | | | | Total Common Stocks | | | | |
| 6.927% due 19/02/2027 | 19,815 | 18,478 | 0.48 | SOVEREIGN ISSUES | | | | | | 1 | 0.00 | |
| Saderea DAC | | | | Kenya Government International Bond | | | | PAR (0005) | | | | |
| 12.500% due 30/11/2026 ^ | 10,373 | 4,512 | 0.12 | 6.875% due 24/06/2024 | 3,750 | 3,652 | 0.10 | CORPORATE BONDS & NOTES | | | | |
| | | 23,386 | 0.61 | 7.000% due 22/05/2027 | 2,400 | 2,258 | 0.06 | Banco Mercantil del Norte S.A. | | | | |
| Total Ireland | | 25,263 | 0.66 | 7.250% due 28/02/2028 | 800 | 734 | 0.02 | 6.625% due 24/01/2032 (f)(h) | \$ 4,100 | 3,494 | 0.09 | |
| ISRAEL | | | | 8.000% due 22/05/2032 | 1,900 | 1,725 | 0.04 | 6.750% due 27/09/2024 (f)(h) | 3,000 | 2,968 | 0.08 | |
| CORPORATE BONDS & NOTES | | | | Total Kenya | | 8,369 | 0.22 | 7.500% due 27/06/2029 (f)(h) | 5,400 | 5,102 | 0.13 | |
| Bank Hapoalim B.M. | | | | LEBANON | | | | Comision Federal de Electricidad | | | | |
| 3.255% due 21/01/2032 (h) | 9,900 | 8,606 | 0.22 | SOVEREIGN ISSUES | | | | 6.264% due 15/02/2052 | 5,700 | 5,008 | 0.13 | |
| Israel Electric Corp. Ltd. | | | | Lebanon Government International Bond | | | | Corp. GEO S.A.B. de C.V. | | | | |
| 4.250% due 14/08/2028 | 5,000 | 4,692 | 0.12 | 8.250% due 17/05/2034 ^ | 9,700 | 604 | 0.02 | 8.875% due 25/09/2014 ^ | 13,920 | 0 | 0.00 | |
| 5.000% due 12/11/2024 | 200 | 198 | 0.01 | | | | | 9.250% due 30/06/2020 ^ | 1,000 | 0 | 0.00 | |
| Leviathan Bond Ltd. | | | | LUXEMBOURG | | | | Industrias Penoles S.A.B. de C.V. | | | | |
| 6.125% due 30/06/2025 | 2,100 | 2,041 | 0.05 | COMMON STOCKS | | | | 4.750% due 06/08/2050 | 3,900 | 3,148 | 0.08 | |
| 6.500% due 30/06/2027 | 6,800 | 6,414 | 0.17 | DrillCo Holding Lux S.A. (b) | | | | Petroleos Mexicanos | | | | |
| | | 21,951 | 0.57 | 143,033 | | 3,552 | 0.09 | 3.625% due 24/11/2025 | € 1,400 | 1,453 | 0.04 | |
| SOVEREIGN ISSUES | | | | DrillCo Holding Lux S.A. (b)(i) | | | | 364,034 | | 9,040 | | 0.24 |
| Israel Government International Bond | | | | Total Common Stocks | | | | | | 12,592 | | 0.33 |
| 5.000% due 30/10/2026 (j) | € 39,500 | 44,656 | 1.16 | PAR (0005) | | | | CORPORATE BONDS & NOTES | | | | |
| Total Israel | | 66,607 | 1.73 | Chile Electricity Lux MPC SARM | | | | Banco Mercantil del Norte S.A. | | | | |
| IVORY COAST | | | | Constellation Oil Services Holding S.A. | | | | 6.625% due 24/01/2032 (f)(h) | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 6.010% due 20/01/2033 | \$ 8,800 | 9,032 | 0.23 | 6.350% due 12/02/2048 | \$ 30,367 | 19,307 | 0.50 | |
| Republic of Cote d'Ivoire | | | | 13.500% due 30/06/2025 | 1,568 | 1,554 | 0.04 | 6.500% due 02/06/2041 | 2,000 | 1,366 | 0.04 | |
| 9.055% due 19/03/2027 | 3,010 | 3,208 | 0.08 | SHARES | | | | 6.625% due 15/06/2035 | 7,850 | 6,030 | 0.16 | |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| SOVEREIGN ISSUES | | | |
| Mexico Government International Bond | | | |
| 2.750% due 27/11/2031 (e) | MXN 263,393 | \$ 13,734 | 0.36 |
| 3.000% due 03/12/2026 (e) | | | |
| | 820,381 | 45,003 | 1.17 |
| 3.750% due 19/04/2071 | \$ 9,200 | 6,168 | 0.16 |
| 3.771% due 24/05/2061 | 15,400 | 10,489 | 0.27 |
| 4.000% due 30/11/2028 (e) | | | |
| | MXN 124,441 | 7,186 | 0.19 |
| 5.000% due 27/04/2051 (j) | | | |
| | \$ 14,100 | 12,276 | 0.32 |
| 5.750% due 12/10/2110 | 53,450 | 48,034 | 1.25 |
| 6.338% due 04/05/2053 | 1,285 | 1,311 | 0.03 |
| 6.350% due 09/02/2035 | 15,700 | 16,487 | 0.43 |
| 6.750% due 27/09/2034 | 4,570 | 4,970 | 0.13 |
| | | 165,658 | 4.31 |
| Total Mexico | | 320,655 | 8.34 |
| MONGOLIA | | | |
| SOVEREIGN ISSUES | | | |
| Mongolia Government International Bond | | | |
| 7.875% due 05/06/2029 | 1,300 | 1,331 | 0.03 |
| MOROCCO | | | |
| CORPORATE BONDS & NOTES | | | |
| OCP S.A. | | | |
| 3.750% due 23/06/2031 | 10,650 | 9,184 | 0.24 |
| 5.125% due 23/06/2051 | 4,300 | 3,275 | 0.09 |
| | | 12,459 | 0.33 |
| SOVEREIGN ISSUES | | | |
| Morocco Government International Bond | | | |
| 5.500% due 11/12/2042 | 9,000 | 8,212 | 0.21 |
| Total Morocco | | 20,671 | 0.54 |
| MULTINATIONAL | | | |
| CORPORATE BONDS & NOTES | | | |
| ATP Tower Holdings LLC | | | |
| 4.050% due 27/04/2026 | 10,600 | 9,636 | 0.25 |
| NAMIBIA | | | |
| SOVEREIGN ISSUES | | | |
| Namibia Government International Bond | | | |
| 5.250% due 29/10/2025 | 6,000 | 5,943 | 0.15 |
| NETHERLANDS | | | |
| CORPORATE BONDS & NOTES | | | |
| Metinvest BV | | | |
| 8.500% due 23/04/2026 | 5,700 | 4,018 | 0.10 |
| Prosus NV | | | |
| 1.539% due 03/08/2028 | € 2,400 | 2,294 | 0.06 |
| 2.031% due 03/08/2032 | 1,200 | 1,017 | 0.03 |
| 3.257% due 19/01/2027 | \$ 2,400 | 2,219 | 0.06 |
| 3.832% due 08/02/2051 | 2,100 | 1,321 | 0.03 |
| 4.027% due 03/08/2050 | 1,600 | 1,051 | 0.03 |
| Total Netherlands | | 11,920 | 0.31 |
| NIGERIA | | | |
| CORPORATE BONDS & NOTES | | | |
| BOI Finance BV | | | |
| 7.500% due 16/02/2027 | € 14,400 | 14,663 | 0.38 |
| SOVEREIGN ISSUES | | | |
| Nigeria Government International Bond | | | |
| 6.125% due 28/09/2028 | \$ 2,000 | 1,778 | 0.05 |
| 6.500% due 28/11/2027 | 3,544 | 3,249 | 0.09 |
| 7.143% due 23/02/2030 | 5,800 | 5,241 | 0.14 |
| 7.375% due 28/09/2033 | 600 | 513 | 0.01 |
| 7.625% due 28/11/2047 | 9,846 | 7,837 | 0.20 |
| 7.696% due 23/02/2038 | 4,800 | 3,949 | 0.10 |
| 7.875% due 16/02/2032 | 8,100 | 7,304 | 0.19 |
| 8.250% due 28/09/2051 | 4,400 | 3,624 | 0.09 |
| 8.375% due 24/03/2029 | 2,600 | 2,503 | 0.07 |
| | | 35,998 | 0.94 |
| Total Nigeria | | 50,661 | 1.32 |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| OMAN | | | |
| SOVEREIGN ISSUES | | | |
| Oman Government International Bond | | | |
| 4.875% due 01/02/2025 | \$ 1,100 | \$ 1,093 | 0.03 |
| 5.625% due 17/01/2028 | 6,690 | 6,830 | 0.18 |
| 6.000% due 01/08/2029 | 16,100 | 16,715 | 0.43 |
| 6.250% due 25/01/2031 | 7,000 | 7,377 | 0.19 |
| 6.500% due 08/03/2047 | 3,473 | 3,552 | 0.09 |
| 6.750% due 28/10/2027 | 13,300 | 14,066 | 0.36 |
| 6.750% due 17/01/2048 | 3,900 | 4,091 | 0.11 |
| 7.000% due 25/01/2051 | 2,400 | 2,597 | 0.07 |
| Total Oman | | 56,321 | 1.46 |
| PAKISTAN | | | |
| SOVEREIGN ISSUES | | | |
| Pakistan Government International Bond | | | |
| 6.000% due 08/04/2026 | 5,952 | 4,220 | 0.11 |
| 6.875% due 05/12/2027 | 4,747 | 3,258 | 0.08 |
| 7.375% due 08/04/2031 | 5,439 | 3,334 | 0.09 |
| 8.250% due 15/04/2024 | 2,866 | 2,725 | 0.07 |
| 8.875% due 08/04/2051 | 27,405 | 16,658 | 0.43 |
| Pakistan Water & Power Development Authority | | | |
| 7.500% due 04/06/2031 | 5,020 | 2,664 | 0.07 |
| Total Pakistan | | 32,859 | 0.85 |
| PANAMA | | | |
| CORPORATE BONDS & NOTES | | | |
| Aeropuerto Internacional de Tocumen S.A. | | | |
| 5.125% due 11/08/2061 | 7,100 | 5,416 | 0.14 |
| Banco General S.A. | | | |
| 5.250% due 07/05/2031 (f)(h) | 400 | 344 | 0.01 |
| 5.250% due 07/05/2031 (f) | 8,300 | 7,137 | 0.19 |
| Banco Nacional de Panama | | | |
| 2.500% due 11/08/2030 | 6,100 | 4,533 | 0.12 |
| | | 17,430 | 0.46 |
| SOVEREIGN ISSUES | | | |
| Panama Government International Bond | | | |
| 3.870% due 23/07/2060 | 1,400 | 842 | 0.02 |
| 4.300% due 29/04/2053 | 9,900 | 6,656 | 0.17 |
| 4.500% due 15/05/2047 | 6,100 | 4,349 | 0.11 |
| 4.500% due 16/04/2050 | 6,600 | 4,596 | 0.12 |
| 4.500% due 01/04/2056 | 3,400 | 2,292 | 0.06 |
| 4.500% due 19/01/2063 | 8,200 | 5,385 | 0.14 |
| 6.400% due 14/02/2035 | 13,900 | 13,602 | 0.35 |
| 6.700% due 26/01/2036 | 3,800 | 3,775 | 0.10 |
| 6.853% due 28/03/2054 | 5,400 | 5,066 | 0.13 |
| 6.875% due 31/01/2036 | 2,500 | 2,501 | 0.07 |
| 8.125% due 28/04/2034 | 300 | 319 | 0.01 |
| 8.875% due 30/09/2027 | 1,700 | 1,862 | 0.05 |
| | | 51,245 | 1.33 |
| Total Panama | | 68,675 | 1.79 |
| PARAGUAY | | | |
| SOVEREIGN ISSUES | | | |
| Paraguay Government International Bond | | | |
| 2.739% due 29/01/2033 | 1,900 | 1,568 | 0.04 |
| 3.849% due 28/06/2033 | 2,200 | 1,957 | 0.05 |
| 4.700% due 27/03/2027 | 1,800 | 1,778 | 0.05 |
| 5.400% due 30/03/2050 | 4,400 | 3,924 | 0.10 |
| 5.850% due 21/08/2033 | 3,600 | 3,666 | 0.10 |
| 6.100% due 11/08/2044 | 2,400 | 2,364 | 0.06 |
| Total Paraguay | | 15,257 | 0.40 |
| PERU | | | |
| CORPORATE BONDS & NOTES | | | |
| Banco de Credito del Peru S.A. | | | |
| 4.650% due 17/09/2024 | PEN 26,100 | 6,846 | 0.18 |
| Credicorp Capital Sociedad Titulizadora S.A. | | | |
| 10.100% due 15/12/2043 | 14,200 | 3,869 | 0.10 |
| InRetail Consumer | | | |
| 3.250% due 22/03/2028 | \$ 4,600 | 4,132 | 0.11 |
| Petroleos del Peru S.A. | | | |
| 4.750% due 19/06/2032 | 2,600 | 1,869 | 0.05 |
| 5.625% due 19/06/2047 | 17,869 | 11,025 | 0.28 |
| | | 27,741 | 0.72 |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|--|---------------|-------------------------|-----------------------|
| SOVEREIGN ISSUES | | | |
| Peru Government International Bond | | | |
| 3.230% due 28/07/2121 | \$ 1,900 | \$ 1,186 | 0.03 |
| 3.600% due 15/01/2072 | 2,600 | 1,840 | 0.05 |
| 6.550% due 14/03/2037 | 14,243 | 15,907 | 0.41 |
| 8.750% due 21/11/2033 | 185 | 234 | 0.01 |
| | | 19,167 | 0.50 |
| Total Peru | | 46,908 | 1.22 |
| PHILIPPINES | | | |
| SOVEREIGN ISSUES | | | |
| Philippines Government International Bond | | | |
| 2.650% due 10/12/2045 | 7,400 | 5,280 | 0.14 |
| 2.950% due 05/05/2045 | 1,600 | 1,205 | 0.03 |
| 3.700% due 01/03/2041 | 650 | 559 | 0.01 |
| 5.000% due 17/07/2033 | 6,800 | 6,997 | 0.18 |
| 6.375% due 23/10/2034 | 847 | 962 | 0.03 |
| 9.500% due 02/02/2030 | 4,179 | 5,268 | 0.14 |
| Total Philippines | | 20,271 | 0.53 |
| POLAND | | | |
| SOVEREIGN ISSUES | | | |
| Bank Gospodarstwa Krajowego | | | |
| 6.250% due 31/10/2028 | 8,000 | 8,459 | 0.22 |
| Poland Government International Bond | | | |
| 4.875% due 04/10/2033 | 13,400 | 13,618 | 0.35 |
| 5.500% due 16/11/2027 | 10,250 | 10,657 | 0.28 |
| 5.500% due 04/04/2053 | 9,500 | 9,931 | 0.26 |
| Total Poland | | 42,665 | 1.11 |
| QATAR | | | |
| CORPORATE BONDS & NOTES | | | |
| QatarEnergy | | | |
| 1.375% due 12/09/2026 | 15,800 | 14,519 | 0.37 |
| 2.250% due 12/07/2031 | 9,000 | 7,673 | 0.20 |
| 3.125% due 12/07/2041 | 27,350 | 21,082 | 0.55 |
| 3.300% due 12/07/2051 | 1,200 | 879 | 0.02 |
| 3.300% due 12/07/2051 (j) | 41,100 | 30,111 | 0.78 |
| Ras Laffan Liquefied Natural Gas Co. Ltd. | | | |
| 5.838% due 30/09/2027 | 1,037 | 1,056 | 0.03 |
| 6.332% due 30/09/2027 | 258 | 264 | 0.01 |
| | | 75,584 | 1.96 |
| SOVEREIGN ISSUES | | | |
| Qatar Government International Bond | | | |
| 4.400% due 16/04/2050 | 7,100 | 6,558 | 0.17 |
| 4.625% due 02/06/2046 | 300 | 287 | 0.01 |
| 4.817% due 14/03/2049 | 1,800 | 1,756 | 0.05 |
| 5.103% due 23/04/2048 | 12,280 | 12,460 | 0.32 |
| | | 21,061 | 0.55 |
| Total Qatar | | 96,645 | 2.51 |
| ROMANIA | | | |
| SOVEREIGN ISSUES | | | |
| Romania Government International Bond | | | |
| 2.000% due 08/12/2026 (j) | € 5,600 | 5,824 | 0.15 |
| 2.125% due 07/03/2028 (j) | 3,600 | 3,617 | 0.09 |
| 2.625% due 02/12/2040 (j) | 7,400 | 5,519 | 0.14 |
| 2.875% due 13/04/2042 (j) | 3,400 | 2,551 | 0.07 |
| 5.000% due 27/09/2026 (j) | 13,300 | 15,103 | 0.39 |
| 6.125% due 22/01/2044 | \$ 4,050 | 4,006 | 0.11 |
| 6.375% due 18/09/2033 (j) | € 11,400 | 13,340 | 0.35 |
| 7.625% due 17/01/2053 | \$ 9,500 | 10,675 | 0.28 |
| Total Romania | | 60,635 | 1.58 |
| RUSSIA | | | |
| SOVEREIGN ISSUES | | | |
| Russia Government International Bond | | | |
| 1.125% due 20/11/2027 ^ | € 100 | 45 | 0.00 |
| 5.250% due 23/06/2047 ^ | \$ 200 | 71 | 0.00 |
| 7.500% due 31/03/2030 ^ | 174 | 114 | 0.01 |
| Total Russia | | 230 | 0.01 |

Schedule of Investments Emerging Markets 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| SAUDI ARABIA | | | | | | | | THAILAND | | | |
| CORPORATE BONDS & NOTES | | | | | | | | CORPORATE BONDS & NOTES | | | |
| Saudi Arabian Oil Co. | | | | 5.000% due 12/10/2046 | \$ 10,200 | \$ 7,579 | 0.20 | Bangkok Bank PCL | | | |
| 1.625% due 24/11/2025 | \$ 6,075 | \$ 5,724 | 0.15 | 5.375% due 24/07/2044 | 400 | 320 | 0.01 | 3.733% due 25/09/2034 (h) | \$ 800 | \$ 712 | 0.02 |
| 2.250% due 24/11/2030 | 4,500 | 3,875 | 0.10 | 5.750% due 30/09/2049 | 6,400 | 5,130 | 0.13 | PTTEP Treasury Center Co. Ltd. | | | |
| 2.875% due 16/04/2024 | 600 | 595 | 0.02 | 7.300% due 20/04/2052 | 5,300 | 5,035 | 0.13 | 2.587% due 10/06/2027 | 1,300 | 1,208 | 0.03 |
| 3.500% due 16/04/2029 | 3,000 | 2,844 | 0.07 | 10.500% due 21/12/2026 | ZAR 921,000 | 52,723 | 1.37 | 3.903% due 06/12/2059 | 550 | 438 | 0.01 |
| 3.500% due 24/11/2070 | 45,000 | 31,050 | 0.81 | | | 81,974 | 2.13 | Total Thailand | | 2,358 | 0.06 |
| | | 44,088 | 1.15 | Total South Africa | | 172,236 | 4.48 | | | | |
| SOVEREIGN ISSUES | | | | SOUTH KOREA | | | | TRINIDAD AND TOBAGO | | | |
| Saudi Arabia Government International Bond | | | | CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | |
| 0.000% due 03/03/2024 (c) | € 1,500 | 1,645 | 0.04 | Kodit Global Co. Ltd. | | | | Trinidad & Tobago Government International Bond | | | |
| 2.250% due 02/02/2033 | \$ 1,700 | 1,411 | 0.04 | 4.954% due 25/05/2026 | \$ 1,700 | 1,697 | 0.04 | 5.950% due 14/01/2031 | 5,800 | 6,019 | 0.16 |
| 3.250% due 22/10/2030 | 2,000 | 1,859 | 0.05 | SK on Co. Ltd. | | | | | | | |
| 3.450% due 02/02/2061 | 9,900 | 6,985 | 0.18 | 5.375% due 11/05/2026 | 4,900 | 4,934 | 0.13 | | | | |
| 3.750% due 21/01/2055 | 8,600 | 6,567 | 0.17 | | | 6,631 | 0.17 | | | | |
| 4.500% due 26/10/2046 (j) | 26,600 | 23,609 | 0.61 | SOVEREIGN ISSUES | | | | TUNISIA | | | |
| 4.625% due 04/10/2047 | 300 | 270 | 0.01 | Korea Electric Power Corp. | | | | SOVEREIGN ISSUES | | | |
| 4.750% due 18/01/2028 | 8,300 | 8,396 | 0.22 | 5.375% due 31/07/2026 | 10,000 | 10,114 | 0.26 | Banque Centrale de Tunisie Government International Bond | | | |
| 4.750% due 18/01/2028 (j) | 27,600 | 27,918 | 0.72 | Korea National Oil Corp. | | | | 3.280% due 09/08/2027 | ¥ 200,000 | 788 | 0.02 |
| | | 78,660 | 2.04 | 4.875% due 03/04/2028 | 15,800 | 15,896 | 0.42 | 5.625% due 17/02/2024 | € 9,470 | 10,136 | 0.27 |
| Total Saudi Arabia | | 122,748 | 3.19 | | | 26,010 | 0.68 | 5.750% due 30/01/2025 | \$ 12,200 | 10,045 | 0.26 |
| | | | | Total South Korea | | 32,641 | 0.85 | 6.375% due 15/07/2026 | € 5,505 | 4,254 | 0.11 |
| | | | | | | | | Total Tunisia | | 25,223 | 0.66 |
| SENEGAL | | | | SPAIN | | | | TURKEY | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| Senegal Government International Bond | | | | Banco Santander S.A. | | | | Turkish Airlines Pass-Through Trust | | | |
| 4.750% due 13/03/2028 | € 3,400 | 3,480 | 0.09 | 5.147% due 18/08/2025 | 13,600 | 13,526 | 0.35 | 4.200% due 15/09/2028 | \$ 4,022 | 3,810 | 0.10 |
| 5.375% due 08/06/2037 | 25,500 | 20,901 | 0.54 | | | | | Turkiye Is Bankasi A/S | | | |
| Total Senegal | | 24,381 | 0.63 | | | | | 6.125% due 25/04/2024 | 2,200 | 2,200 | 0.06 |
| | | | | SRI LANKA | | | | Yapi ve Kredi Bankasi A/S | | | |
| | | | | SOVEREIGN ISSUES | | | | 5.850% due 21/06/2024 | 600 | 599 | 0.01 |
| | | | | Sri Lanka Government International Bond | | | | | 6,609 | 0.17 | |
| | | | | 5.750% due 18/04/2023 ^ | 3,770 | 1,939 | 0.05 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| | | | | 5.875% due 25/07/2022 ^ | 2,050 | 1,086 | 0.03 | SOCAR Turkey Enerji A/S | | | |
| | | | | 6.125% due 03/06/2025 ^ | 5,100 | 2,633 | 0.07 | 7.387% due 11/08/2026 | € 18,884 | 20,600 | 0.54 |
| | | | | 6.200% due 11/05/2027 ^ | 8,700 | 4,418 | 0.11 | SOVEREIGN ISSUES | | | |
| | | | | 6.350% due 28/06/2024 ^ | 1,420 | 723 | 0.02 | Export-Credit Bank of Turkey | | | |
| | | | | 6.825% due 18/07/2026 ^ | 1,200 | 617 | 0.02 | 5.750% due 06/07/2026 | \$ 3,500 | 3,411 | 0.09 |
| | | | | 6.850% due 14/03/2024 ^ | 4,000 | 2,037 | 0.05 | Hazine Mustesarligi Varlik Kiralama A/S | | | |
| | | | | 6.850% due 03/11/2025 ^ | 6,500 | 3,364 | 0.09 | 8.509% due 14/01/2029 | 12,600 | 13,382 | 0.35 |
| | | | | 7.550% due 28/03/2030 ^ | 17,700 | 8,936 | 0.23 | Turkey Government International Bond | | | |
| | | | | 7.850% due 14/03/2029 ^ | 4,200 | 2,121 | 0.05 | 4.875% due 16/04/2043 | 7,500 | 5,496 | 0.14 |
| | | | | Total Sri Lanka | | 27,874 | 0.72 | 5.125% due 17/02/2028 | 22,300 | 21,299 | 0.55 |
| | | | | SUPRANATIONAL | | | | 5.750% due 11/05/2047 (j) | 59,500 | 46,805 | 1.22 |
| | | | | CORPORATE BONDS & NOTES | | | | 5.950% due 15/01/2031 | 19,600 | 18,521 | 0.48 |
| | | | | Eastern & Southern African Trade & Development Bank | | | | 6.000% due 14/01/2041 | 18,635 | 15,887 | 0.41 |
| | | | | 4.125% due 30/06/2028 | 7,300 | 6,325 | 0.16 | 6.125% due 24/10/2028 | 5,200 | 5,126 | 0.13 |
| | | | | | | | | 6.875% due 17/03/2036 | 17,970 | 17,229 | 0.45 |
| | | | | SOVEREIGN ISSUES | | | | 9.125% due 13/07/2030 | 12,000 | 13,274 | 0.35 |
| | | | | Ghana Government International Bond | | | | 9.875% due 15/01/2028 | 15,900 | 17,683 | 0.46 |
| | | | | 10.750% due 14/10/2030 | 1,050 | 665 | 0.02 | | | | |
| | | | | Total Supranational | | 6,990 | 0.18 | | | | |
| | | | | | | | | Total Turkey | | 205,322 | 5.34 |
| | | | | SWITZERLAND | | | | UKRAINE | | | |
| | | | | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| | | | | Credit Suisse AG | | | | NPC Ukrenergo | | | |
| | | | | 4.750% due 09/08/2024 | 6,000 | 5,965 | 0.15 | 6.875% due 09/11/2028 | 1,700 | 462 | 0.01 |
| | | | | UBS Group AG | | | | SOVEREIGN ISSUES | | | |
| | | | | 2.593% due 11/09/2025 | 1,100 | 1,077 | 0.03 | Ukraine Government International Bond | | | |
| | | | | 6.373% due 15/07/2026 | 4,500 | 4,554 | 0.12 | 6.876% due 21/05/2031 | 2,400 | 558 | 0.01 |
| | | | | Total Switzerland | | 11,596 | 0.30 | 7.253% due 15/03/2035 | 11,139 | 2,646 | 0.07 |
| | | | | TANZANIA | | | | 7.375% due 25/09/2034 | 5,020 | 1,199 | 0.03 |
| | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 7.750% due 01/09/2026 | 5,000 | 1,402 | 0.04 |
| | | | | Ivory Coast Government International Bond | | | | 7.750% due 01/09/2027 | 3,300 | 907 | 0.02 |
| | | | | 6.915% due 28/06/2024 | € 25,500 | 28,181 | 0.73 | 7.750% due 01/08/2041 | 18,700 | 8,420 | 0.22 |
| | | | | The Ministry of Finance and Planning, Government of the United Republic of Tanzania | | | | 8.994% due 01/02/2026 | 7,500 | 2,252 | 0.06 |
| | | | | 9.502% due 26/04/2028 | 10,064 | 11,033 | 0.29 | | | | |
| | | | | Total Tanzania | | 39,214 | 1.02 | | | | |
| | | | | SOVEREIGN ISSUES | | | | Total Ukraine | | 17,846 | 0.46 |
| | | | | South Africa Government International Bond | | | | | | | |
| | | | | 4.300% due 12/10/2028 | 800 | 750 | 0.02 | | | | |
| | | | | 4.850% due 30/09/2029 | 11,100 | 10,437 | 0.27 | | | | |

| 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 ARAB EMIRATES | | | | Towd Point Mortgage Funding PLC | | | | DAE Funding LLC | | | |
| CORPORATE BONDS & NOTES | | | | 6.570% due 20/05/2045 £ 1,039 \$ 1,326 0.03 | | | | 2.625% due 20/03/2025 \$ 3,500 \$ 3,361 0.09 | | | |
| Abu Dhabi Crude Oil Pipeline LLC | | | | 6.571% due 20/07/2045 624 798 0.02 | | | | Gran Tierra Energy, Inc. | | | |
| 3.650% due 02/11/2029 | \$ 4,200 | \$ 3,996 | 0.10 | Tower Bridge Funding PLC | | | | 9.500% due 15/10/2029 416 366 0.01 | | | |
| 4.600% due 02/11/2047 | 5,600 | 5,156 | 0.13 | 5.940% due 20/12/2063 1,085 1,376 0.04 | | | | Pricoa Global Funding | | | |
| Abu Dhabi National Energy Co. PJSC | | | | Warwick Finance Residential Mortgages PLC | | | | 4.200% due 28/08/2025 450 445 0.01 | | | |
| 4.375% due 24/01/2029 | 6,500 | 6,471 | 0.17 | 0.000% due | | | | Rio Oil Finance Trust | | | |
| 4.696% due 24/04/2033 | 5,500 | 5,582 | 0.15 | 21/12/2049 (c) 0 588 0.02 | | | | 8.200% due 06/04/2028 6,602 6,763 0.18 | | | |
| DP World Ltd. | | | | 6.170% due 21/12/2049 2,869 3,667 0.10 | | | | 9.750% due 06/01/2027 5,710 5,948 0.15 | | | |
| 4.700% due 30/09/2049 | 1,800 | 1,527 | 0.04 | 6.870% due 21/12/2049 735 929 0.02 | | | | Rutas 2 and 7 Finance Ltd. | | | |
| 5.625% due 25/09/2048 | 2,175 | 2,090 | 0.05 | 7.370% due 21/12/2049 367 461 0.01 | | | | 0.000% due 30/09/2036 (c) 4,853 3,231 0.08 | | | |
| 6.850% due 02/07/2037 | 4,880 | 5,399 | 0.14 | 7.870% due 21/12/2049 210 263 0.01 | | | | <u>29,604 0.77</u> | | | |
| First Abu Dhabi Bank PJSC | | | | 8.370% due 21/12/2049 210 259 0.01 | | | | | | | |
| 4.774% due 06/06/2028 | 9,100 | 9,067 | 0.24 | <u>17,102 0.45</u> | | | | | | | |
| Kuwait Projects Co. SPC Ltd. | | | | Total United Kingdom <u>44,070 1.15</u> | | | | | | | |
| 4.500% due 23/02/2027 | 4,000 | 3,529 | 0.09 | UNITED STATES | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| Masdar Abu Dhabi Future Energy Co. | | | | ASSET-BACKED SECURITIES | | | | Ecopetrol S.A. | | | |
| 4.875% due 25/07/2033 | 14,500 | 14,391 | 0.37 | Aames Mortgage Investment Trust | | | | TBD% due 17/08/2024 15,200 14,918 0.39 | | | |
| MDGH GMTN RSC Ltd. | | | | 5.950% due 25/04/2036 \$ 2,805 2,553 0.07 | | | | | | | |
| 3.950% due 21/05/2050 | 1,600 | 1,334 | 0.04 | Argent Securities Trust | | | | | | | |
| 5.084% due 22/05/2053 | 2,700 | 2,656 | 0.07 | 5.770% due 25/07/2036 902 786 0.02 | | | | | | | |
| 5.875% due 01/05/2034 | 6,000 | 6,565 | 0.17 | Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| <u>67,763 1.76</u> | | | | 5.950% due 25/05/2035 425 358 0.01 | | | | Banc of America Merrill Lynch Commercial Mortgage, Inc. | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | Countrywide Asset-Backed Certificates Trust | | | | 4.407% due 15/11/2061 3,700 3,598 0.09 | | | |
| NMC Healthcare LLC | | | | 5.950% due 25/02/2037 1,378 1,322 0.03 | | | | Banc of America Mortgage Trust | | | |
| 11.640% due 25/03/2025 | AED 15,761 | 4,366 | 0.12 | 6.595% due 25/11/2035 3,299 3,226 0.08 | | | | 3.887% due 25/02/2036 4 4 0.00 | | | |
| 11.640% due 25/03/2027 | 21,014 | 5,822 | 0.15 | GSAA Home Equity Trust | | | | BCAP LLC Trust | | | |
| <u>10,188 0.27</u> | | | | 5.910% due 25/05/2047 691 403 0.01 | | | | 3.671% due 26/05/2037 3,451 3,075 0.08 | | | |
| SOVEREIGN ISSUES | | | | 5.950% due 25/11/2036 257 84 0.00 | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | |
| Emirate of Abu Dhabi Government International Bond | | | | 6.502% due 25/11/2036 856 332 0.01 | | | | 3.877% due 25/05/2047 82 74 0.00 | | | |
| 3.125% due 30/09/2049 | \$ 900 | 664 | 0.02 | Home Equity Asset Trust | | | | 4.924% due 25/01/2035 4 4 0.00 | | | |
| 3.875% due 16/04/2050 | 14,500 | 12,190 | 0.31 | 6.820% due 25/02/2033 202 190 0.00 | | | | Bear Stearns ALT-A Trust | | | |
| Emirate of Dubai Government International Bond | | | | Humboldt Americas LLC | | | | 4.488% due 25/05/2035 57 53 0.00 | | | |
| 3.900% due 09/09/2050 | 1,700 | 1,283 | 0.03 | 0.000% due 31/07/2022 COP 20,000,000 4,478 0.12 | | | | Benchmark Mortgage Trust | | | |
| Finance Department Government of Sharjah | | | | JPMorgan Mortgage Acquisition Trust | | | | 3.666% due 15/01/2051 1,700 1,591 0.04 | | | |
| 4.000% due 28/07/2050 | 9,000 | 6,033 | 0.16 | 5.740% due 25/08/2036 \$ 100 91 0.00 | | | | 4.261% due 10/10/2051 4,800 4,556 0.12 | | | |
| <u>20,170 0.52</u> | | | | Lehman XS Trust | | | | Citigroup Mortgage Loan Trust | | | |
| Total United Arab Emirates <u>98,121 2.55</u> | | | | 5.011% due 25/01/2036 1,977 1,738 0.05 | | | | 4.523% due 25/09/2037 162 143 0.00 | | | |
| UNITED KINGDOM | | | | MASTR Asset-Backed Securities Trust | | | | CitiMortgage Alternative Loan Trust | | | |
| CORPORATE BONDS & NOTES | | | | 5.910% due 25/11/2036 1,060 627 0.02 | | | | 6.000% due 25/10/2036 991 823 0.02 | | | |
| Antofagasta PLC | | | | Morgan Stanley ABS Capital, Inc. Trust | | | | Countrywide Alternative Loan Trust | | | |
| 2.375% due 14/10/2030 | 2,200 | 1,803 | 0.05 | 5.670% due 25/02/2037 1,385 657 0.02 | | | | 5.820% due 25/05/2036 996 411 0.01 | | | |
| Barclays PLC | | | | 6.235% due 25/01/2035 185 178 0.00 | | | | 6.112% due 20/12/2035 569 513 0.01 | | | |
| 5.304% due 09/08/2026 | 8,400 | 8,370 | 0.22 | Morgan Stanley Mortgage Loan Trust | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| HSBC Holdings PLC | | | | 5.930% due 25/02/2037 174 37 0.00 | | | | 3.673% due 20/05/2036 82 77 0.00 | | | |
| 3.973% due 22/05/2030 | 400 | 374 | 0.01 | Option One Mortgage Loan Trust | | | | 4.418% due 25/11/2037 418 384 0.01 | | | |
| Lloyds Banking Group PLC | | | | 5.690% due 25/04/2037 704 481 0.01 | | | | Countrywide Home Loan Reperforming REMIC Trust | | | |
| 4.716% due 11/08/2026 | 3,700 | 3,654 | 0.09 | 5.690% due 25/05/2037 541 321 0.01 | | | | 5.877% due 25/11/2034 174 155 0.01 | | | |
| NatWest Group PLC | | | | Park Place Securities, Inc. Asset-Backed Pass-Through Certificates | | | | Deutsche ALT-A Securities Mortgage Loan Trust | | | |
| 2.875% due 19/09/2026 | £ 400 | 489 | 0.01 | 6.250% due 25/09/2035 3,900 3,383 0.09 | | | | 5.800% due 25/08/2037 676 536 0.01 | | | |
| 4.269% due 22/03/2025 | \$ 200 | 199 | 0.01 | Renaissance Home Equity Loan Trust | | | | GSMPs Mortgage Loan Trust | | | |
| 4.800% due 05/04/2026 | 1,100 | 1,091 | 0.03 | 5.797% due 25/08/2036 780 313 0.01 | | | | 5.820% due 25/01/2036 137 110 0.00 | | | |
| 5.076% due 27/01/2030 | 200 | 197 | 0.01 | Saxon Asset Securities Trust | | | | GSR Mortgage Loan Trust | | | |
| Santander UK Group Holdings PLC | | | | 5.780% due 25/09/2037 243 230 0.01 | | | | 4.630% due 25/01/2036 21 20 0.00 | | | |
| 6.833% due 21/11/2026 | 900 | 917 | 0.02 | Soundview Home Loan Trust | | | | HarborView Mortgage Loan Trust | | | |
| Ukraine Railways Via Rail Capital Markets PLC | | | | 5.640% due 25/08/2037 570 481 0.01 | | | | 7.012% due 19/10/2035 98 53 0.00 | | | |
| 8.250% due 09/07/2026 | 16,100 | 8,855 | 0.23 | 5.970% due 25/11/2036 67 63 0.00 | | | | HomeBanc Mortgage Trust | | | |
| Ukreximbank Via Biz Finance PLC | | | | 5.995% due 25/03/2036 421 418 0.01 | | | | 5.990% due 25/01/2036 187 177 0.01 | | | |
| 9.750% due 22/01/2025 | 1,093 | 1,019 | 0.02 | 6.370% due 25/10/2037 1,259 989 0.03 | | | | Impac CMB Trust | | | |
| <u>26,968 0.70</u> | | | | <u>23,739 0.62</u> | | | | 6.110% due 25/03/2035 70 62 0.00 | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | SHARES | | | | IndyMac Mortgage Loan Trust | | | |
| Canada Square Funding PLC | | | | COMMON STOCKS | | | | 3.506% due 25/11/2037 202 168 0.01 | | | |
| 6.070% due 17/01/2059 £ 2,476 3,139 0.08 | | | | ENERGY | | | | 5.830% due 25/02/2037 1,268 1,248 0.03 | | | |
| Formentera Issuer PLC | | | | Constellation Oil Services Holding S.A. 'B' (b)(i) | | | | 6.110% due 25/07/2045 320 255 0.01 | | | |
| 6.020% due 28/07/2047 | 142 | 180 | 0.00 | 4,243,669 460 0.01 | | | | JPMorgan Resecuritization Trust | | | |
| Rochester Financing PLC | | | | | | | | 2.500% due 25/03/2056 191 183 0.01 | | | |
| 5.920% due 18/12/2044 | 2,618 | 3,313 | 0.09 | | | | | Lehman XS Trust | | | |
| Stratton Mortgage Funding PLC | | | | | | | | 5.850% due 25/09/2046 1,931 1,627 0.04 | | | |
| 6.120% due 12/03/2052 | 630 | 803 | 0.02 | | | | | Residential Accredit Loans, Inc. Trust | | | |
| | | | | | | | | 6.000% due 25/08/2036 326 266 0.01 | | | |
| | | | | | | | | Structured Adjustable Rate Mortgage Loan Trust | | | |
| | | | | | | | | 4.974% due 25/09/2037 21 19 0.00 | | | |
| | | | | | | | | Structured Asset Mortgage Investments Trust | | | |
| | | | | | | | | 5.770% due 25/02/2037 704 644 0.02 | | | |
| | | | | | | | | SunTrust Adjustable Rate Mortgage Loan Trust | | | |
| | | | | | | | | 4.456% due 25/10/2037 455 392 0.01 | | | |
| | | | | | | | | TBW Mortgage-Backed Trust | | | |
| | | | | | | | | 6.540% due 25/01/2037 1,257 295 0.01 | | | |

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 |
|--|---------------|-------------------------|-----------------------|--|---------------|---|-----------------------|--|---------------|-------------------------|-----------------------|
| WaMu Mortgage Pass-Through Certificates Trust | | | | Uzbekistan Government International Bond | | | | SHORT-TERM INSTRUMENTS | | | |
| 3.858% due 25/02/2037 | \$ 153 | \$ 133 | 0.00 | 3.700% due 25/11/2030 | \$ 200 | \$ 168 | 0.01 | HUNGARY TREASURY BILLS | | | |
| 3.864% due 25/03/2036 | 862 | 780 | 0.02 | 3.900% due 19/10/2031 | 8,600 | 7,245 | 0.19 | 10.900% due | | | |
| 5.840% due 25/05/2034 | 133 | 119 | 0.00 | Uzbekneftegaz JSC | | | | 04/01/2024 (c)(d) HUF 20,515,000 \$ 59,253 1.54 | | | |
| 6.082% due 25/01/2046 | 83 | 71 | 0.00 | 4.750% due 16/11/2028 | 4,800 | 4,010 | 0.10 | JAPAN TREASURY BILLS | | | |
| Wells Fargo Mortgage-Backed Securities Trust | | | | Total Uzbekistan | | | | (0.210)% due | | | |
| 6.478% due 25/10/2036 | 300 | 280 | 0.01 | 14,208 | 0.37 | 19/02/2024 (c)(d) ¥ 7,320,000 51,933 1.35 | | | | | |
| | | 22,899 | 0.59 | VENEZUELA | | | | (0.200)% due | | | |
| U.S. GOVERNMENT AGENCIES | | | | CORPORATE BONDS & NOTES | | | | 04/03/2024 (c)(d) 1,180,000 8,372 0.22 | | | |
| Fannie Mae | | | | Petroleos de Venezuela S.A. | | | | (0.190)% due | | | |
| 4.323% due 01/03/2036 | 13 | 14 | 0.00 | 5.375% due 12/04/2037 | 73,690 | 8,216 | 0.21 | 10/01/2024 (c)(d) 520,000 3,689 0.10 | | | |
| Uniform Mortgage-Backed Security | | | | 5.500% due 12/04/2047 | 19,365 | 2,179 | 0.06 | (0.180)% due | | | |
| 5.500% due 01/02/2038 | 1 | 1 | 0.00 | 6.000% due 16/05/2034 | 3,500 | 403 | 0.01 | 11/03/2024 (c)(d) 5,040,000 35,761 0.93 | | | |
| Uniform Mortgage-Backed Security, TBA | | | | SOVEREIGN ISSUES | | | | (0.170)% due | | | |
| 4.000% due 01/02/2054 | 13,050 | 12,355 | 0.32 | Venezuela Government International Bond | | | | 13/02/2024 (c)(d) 1,060,000 7,520 0.19 | | | |
| 4.500% due 01/02/2054 | 13,150 | 12,756 | 0.33 | 7.000% due 31/03/2048 ^ | 19,650 | 3,006 | 0.08 | (0.024)% due | | | |
| 5.000% due 01/02/2054 | 16,600 | 16,431 | 0.43 | 7.650% due 21/04/2035 ^ | 6,624 | 1,043 | 0.03 | 22/01/2024 (c)(d) 2,280,000 16,174 0.42 | | | |
| 5.500% due 01/02/2054 | 16,100 | 16,173 | 0.42 | 7.750% due 13/10/2029 ^ | 20,130 | 2,864 | 0.07 | 123,449 3.21 | | | |
| | | 57,730 | 1.50 | 8.250% due 13/10/2034 ^ | 12,483 | 1,963 | 0.05 | Total Short-Term Instruments 182,702 4.75 | | | |
| U.S. TREASURY OBLIGATIONS | | | | VIETNAM | | | | Total Transferable Securities \$ 3,933,972 102.28 | | | |
| U.S. Treasury Bonds | | | | SOVEREIGN ISSUES | | | | SHARES | | | |
| 1.750% due 15/08/2041 | 12,300 | 8,559 | 0.22 | Vietnam Government International Bond | | | | INVESTMENT FUNDS | | | |
| 2.375% due 15/02/2042 | 25,000 | 19,192 | 0.50 | 4.800% due 19/11/2024 | 500 | 495 | 0.01 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 3.250% due 15/05/2042 (j) | 113,500 | 99,632 | 2.59 | VIRGIN ISLANDS (BRITISH) | | | | PIMCO Funds: | | | |
| 3.375% due 15/08/2042 | 14,700 | 13,114 | 0.34 | CORPORATE BONDS & NOTES | | | | Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g) | | | |
| U.S. Treasury Notes | | | | CLP Power Hong Kong Financing Ltd. | | | | 2,357,350 26,614 0.69 | | | |
| 2.375% due 15/05/2029 (j) | 7,900 | 7,324 | 0.19 | 2.125% due 30/06/2030 | 5,300 | 4,497 | 0.12 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g) | | | |
| 2.625% due 31/07/2029 | 30,000 | 28,098 | 0.73 | ZAMBIA | | | | 16,107,560 160,506 4.17 | | | |
| 3.125% due 31/08/2029 (j) | 52,000 | 49,950 | 1.30 | SOVEREIGN ISSUES | | | | PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g) | | | |
| 3.500% due 15/02/2033 | 200 | 194 | 0.01 | Zambia Government International Bond | | | | 384,360 5,226 0.14 | | | |
| 4.000% due 28/02/2030 (j) | 33,100 | 33,264 | 0.86 | 5.375% due 20/09/2022 ^ | 650 | 365 | 0.01 | Total Investment Funds \$ 192,346 5.00 | | | |
| | | 259,327 | 6.74 | WARRANTS | | | | | | | |
| SHARES | | | | Constellation Oil Services Holding S.A. - Exp. 10/06/2071 (i) | | | | | | | |
| | | | | 5 | 0 | 0.00 | | | | | |
| WARRANTS | | | | Total United States | | | | | | | |
| | | | | | 408,677 | 10.62 | | | | | |
| PAR (000S) | | | | UZBEKISTAN | | | | | | | |
| SOVEREIGN ISSUES | | | | National Bank of Uzbekistan | | | | | | | |
| | | | | 4.850% due 21/10/2025 \$ 3,000 2,785 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 2,599 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (2,651) | \$ 2,599 | \$ 2,600 | 0.07 |
| Total Repurchase Agreements | | | | | | \$ (2,651) | \$ 2,599 | \$ 2,600 | 0.07 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|--|-----------------|
| Euro-Bobl March Futures | Long | 03/2024 | 462 | \$ 987 | 0.03 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 443 | (2,073) | (0.05) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 68 | (852) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 252 | 365 | 0.01 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 865 | 2,052 | 0.05 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 4,556 | 15,110 | 0.39 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 116 | (661) | (0.02) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 65 | (737) | (0.02) |
| | | | | \$ 14,191 | 0.37 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 14,191 | 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 ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 500 | \$ 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 | 4.320% | 20/10/2033 | £ 1,100 | \$ 123 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 21/09/2024 | \$ 90,600 | (5) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 11,100 | (1,102) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 21/06/2027 | 13,700 | (1,916) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 400 | (45) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 93,700 | (477) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/12/2031 | 5,700 | (885) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.250 | 20/12/2046 | 1,200 | 540 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.500 | 15/06/2046 | 600 | 279 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 152,400 | (4,412) | (0.12) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 40,500 | 2,137 | 0.06 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 12,640 | 723 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 3,300 | 59 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 3,700 | 70 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 2,100 | 97 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 2,300 | 226 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 1,900 | 201 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 2,300 | 248 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 300 | 14 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 4,500 | 258 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 6,200 | 355 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 7,200 | 418 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 8,900 | 522 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 5,300 | 313 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 4,000 | 253 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 2,200 | 141 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 12,500 | (124) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 2,400 | 159 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 400 | 31 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 3,800 | 317 | 0.01 |
| Pay | 1-Year BRL-CDI | 11.850 | 02/01/2025 | BRL 87,000 | 25 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.240 | 02/01/2025 | 210,200 | 79 | 0.00 |
| Receive | 1-Year BRL-CDI | 13.055 | 04/01/2027 | 102,700 | (1,400) | (0.04) |
| Receive | 1-Year BRL-CDI | 13.216 | 02/01/2025 | 36,500 | (190) | (0.01) |
| Receive | 1-Year BRL-CDI | 13.241 | 02/01/2025 | 38,600 | (204) | (0.01) |
| Receive | 1-Year BRL-CDI | 13.427 | 02/01/2025 | 86,600 | (514) | (0.01) |
| Pay | 1-Year BRL-CDI | 13.428 | 02/01/2025 | 124,500 | 743 | 0.02 |
| Receive | 3-Month ZAR-JIBAR | 5.950 | 30/11/2024 | ZAR 560,000 | 655 | 0.02 |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | AUD 138,400 | 2,124 | 0.05 |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2028 | 59,100 | 1,524 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 4.855 | 18/12/2033 | CLP 10,615,700 | (70) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.511 | 13/11/2033 | 11,556,400 | (562) | (0.01) |
| Pay | 6-Month CZK-PRIBOR | 4.175 | 07/11/2028 | CZK 1,701,000 | 1,909 | 0.05 |
| Pay | 6-Month CZK-PRIBOR | 4.611 | 06/06/2028 | 186,600 | 354 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 16,000 | (720) | (0.02) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 30,200 | 656 | 0.02 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 70,700 | 3,504 | 0.09 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 5,100 | 399 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 1,800 | 82 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 8,200 | 408 | 0.01 |
| Receive | 6-Month PLN-WIBOR | 5.455 | 10/01/2028 | PLN 24,000 | (340) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 5.490 | 10/01/2028 | 22,800 | (332) | (0.01) |
| Receive | 28-Day MXN-TIIE | 9.769 | 27/09/2028 | MXN 170,620 | (458) | (0.01) |
| | | | | | \$ 6,190 | 0.16 |

Total Centrally Cleared Financial Derivative Instruments

\$ 6,192 0.16

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

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

(3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

Schedule of Investments Emerging Markets 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

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------|----------------|-----------------|--------------------------------|--------|------------|-----------------|
| BPS | Put - OTC GBP versus USD | \$ 1.160 | 12/06/2024 | 58 | \$ 0 | \$ 0 | 0.00 |
| MYI | Put - OTC GBP versus USD | 1.160 | 12/06/2024 | 73,182 | 291 | 156 | 0.00 |
| | | | | | \$ 291 | \$ 156 | 0.00 |

⁽¹⁾ Notional Amount represents the number of contracts.

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

| Counterparty | Reference Entity | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|-----------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BOA | Chile Government International Bond | (1.000)% | 20/12/2028 | \$ 3,800 | \$ (78) | \$ (10) | \$ (88) | 0.00 |
| | Oman Government International Bond | (1.000) | 20/12/2027 | 2,300 | 75 | (79) | (4) | 0.00 |
| | Saudi Arabia Government International Bond | (1.000) | 20/12/2028 | 54,600 | (827) | (375) | (1,202) | (0.03) |
| BPS | Chile Government International Bond | (1.000) | 20/12/2028 | 2,590 | (52) | (8) | (60) | 0.00 |
| | Oman Government International Bond | (1.000) | 20/12/2027 | 1,100 | 36 | (38) | (2) | 0.00 |
| BRC | Oman Government International Bond | (1.000) | 20/12/2027 | 2,400 | 64 | (68) | (4) | 0.00 |
| GST | Chile Government International Bond | (1.000) | 20/12/2028 | 190 | (4) | 0 | (4) | 0.00 |
| | South Korea Government International Bond | (1.000) | 20/12/2028 | 15,400 | (453) | (64) | (517) | (0.01) |
| HUS | Dubai Government International Bond | (1.000) | 20/12/2024 | 3,600 | (12) | (18) | (30) | 0.00 |
| JPM | Chile Government International Bond | (1.000) | 20/12/2028 | 4,500 | (91) | (13) | (104) | 0.00 |
| | Dubai Government International Bond | (1.000) | 20/12/2024 | 1,500 | (2) | (11) | (13) | 0.00 |
| MYC | South Africa Government International Bond | (1.000) | 20/06/2026 | 27,250 | 1,274 | (1,240) | 34 | 0.00 |
| | Turkey Government International Bond | (1.000) | 20/12/2025 | 6,300 | 608 | (552) | 56 | 0.00 |
| | Chile Government International Bond | (1.000) | 20/12/2028 | 6,320 | (128) | (18) | (146) | (0.01) |
| | Turkey Government International Bond | (1.000) | 20/12/2026 | 800 | 135 | (113) | 22 | 0.00 |
| | | | | | \$ 545 | \$ (2,607) | \$ (2,062) | (0.05) |

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets | |
|---|--|--------------------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|------|
| BOA | Chile Government International Bond | 1.000% | 20/06/2024 | \$ 8,100 | \$ 26 | \$ 13 | \$ 39 | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/12/2026 | 700 | 4 | 12 | 16 | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/12/2027 | 5,000 | (18) | 139 | 121 | 0.00 | |
| | Egypt Government International Bond | 1.000 | 20/12/2024 | 1,300 | (156) | 68 | (88) | 0.00 | |
| | Indonesia Government International Bond | 1.000 | 20/12/2028 | 12,900 | (17) | 192 | 175 | 0.01 | |
| | Mexico Government International Bond | 1.000 | 20/06/2024 | 13,200 | 4 | 56 | 60 | 0.00 | |
| | Nigeria Government International Bond | 1.000 | 20/12/2028 | 1,300 | (289) | 59 | (230) | (0.01) | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 2,900 | 26 | 23 | 49 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/12/2031 | 2,000 | (84) | 67 | (17) | 0.00 | |
| | Qatar Government International Bond | 1.000 | 20/12/2028 | 60,850 | 1,130 | 368 | 1,498 | 0.04 | |
| | South Africa Government International Bond | 1.000 | 20/12/2025 | 9,600 | (526) | 564 | 38 | 0.00 | |
| | BPS | Brazil Government International Bond | 1.000 | 20/12/2027 | 2,500 | (171) | 175 | 4 | 0.00 |
| | | Chile Government International Bond | 1.000 | 20/12/2024 | 5,400 | 6 | 44 | 50 | 0.00 |
| Chile Government International Bond | | 1.000 | 20/12/2026 | 6,800 | 39 | 112 | 151 | 0.01 | |
| Chile Government International Bond | | 1.000 | 20/06/2027 | 10,000 | (182) | 414 | 232 | 0.01 | |
| China Government International Bond | | 1.000 | 20/12/2028 | 74,700 | 895 | 491 | 1,386 | 0.04 | |
| Egypt Government International Bond | | 1.000 | 20/06/2024 | 1,000 | (93) | 65 | (28) | 0.00 | |
| Egypt Government International Bond | | 1.000 | 20/12/2024 | 200 | (24) | 10 | (14) | 0.00 | |
| Indonesia Government International Bond | | 1.000 | 20/12/2028 | 63,500 | 0 | 860 | 860 | 0.02 | |
| Mexico Government International Bond | | 1.000 | 20/06/2024 | 3,900 | (6) | 24 | 18 | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/12/2024 | 12,000 | 65 | 37 | 102 | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/12/2026 | 4,900 | 6 | 73 | 79 | 0.00 | |
| Peru Government International Bond | | 1.000 | 20/06/2026 | 32,100 | 116 | 422 | 538 | 0.02 | |
| Serbia Government International Bond | | 1.000 | 20/12/2027 | 1,800 | (160) | 117 | (43) | 0.00 | |
| BRC | Chile Government International Bond | 1.000 | 20/06/2024 | 4,500 | 12 | 10 | 22 | 0.00 | |
| | Indonesia Government International Bond | 1.000 | 20/12/2028 | 400 | 0 | 5 | 5 | 0.00 | |
| | Poland Government International Bond | 1.000 | 20/06/2028 | 3,200 | 24 | 31 | 55 | 0.00 | |
| CBK | Saudi Arabia Government International Bond | 1.000 | 20/12/2024 | 15,687 | (277) | 405 | 128 | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/12/2026 | 5,000 | (237) | 285 | 48 | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/12/2024 | 3,300 | 8 | 23 | 31 | 0.00 | |
| DUB | China Government International Bond | 1.000 | 20/12/2028 | 4,100 | 20 | 56 | 76 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2026 | 6,000 | 11 | 86 | 97 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2028 | 7,100 | (8) | 74 | 66 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/06/2024 | 3,400 | 6 | 5 | 11 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/12/2024 | 5,900 | 0 | 28 | 28 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 2,200 | 19 | 18 | 37 | 0.00 | |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2024 | 50,000 | 429 | (209) | 220 | 0.01 | |
| | Saudi Arabia Government International Bond | 1.000 | 20/12/2024 | 1,200 | (41) | 51 | 10 | 0.00 | |
| GLM | Eskom Holdings SOC Ltd. | 4.650 | 30/06/2029 | 16,000 | 0 | 1,389 | 1,389 | 0.04 | |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 10,000 | (131) | 167 | 36 | 0.00 | |
| | Nigeria Government International Bond | 1.000 | 20/12/2028 | 1,250 | (270) | 49 | (221) | (0.01) | |

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets | |
|--|--|--|---------------|--------------------------------|--------------------------|--|------------|-----------------|------|
| GST | Brazil Government International Bond | 1.000% | 20/06/2026 | \$ 600 | \$ (32) | \$ 38 | \$ 6 | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/12/2026 | 3,600 | 33 | 47 | 80 | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/06/2028 | 9,300 | 18 | 202 | 220 | 0.01 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 100 | (1) | 2 | 1 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2028 | 700 | (7) | 11 | 4 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/12/2024 | 15,000 | 73 | (1) | 72 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/12/2025 | 10,000 | 22 | 10 | 32 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 29,100 | 118 | 370 | 488 | 0.01 | |
| | Philippines Government International Bond | 1.000 | 20/12/2028 | 12,200 | 52 | 158 | 210 | 0.01 | |
| | Poland Government International Bond | 1.000 | 20/06/2028 | 4,200 | 38 | 34 | 72 | 0.00 | |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2024 | 3,000 | 29 | (16) | 13 | 0.00 | |
| | Saudi Arabia Government International Bond | 1.000 | 20/12/2024 | 3,413 | 36 | (8) | 28 | 0.00 | |
| | HUS | Mexico Government International Bond | 1.000 | 20/06/2024 | 100 | (1) | 1 | 0 | 0.00 |
| Saudi Arabia Government International Bond | | 1.000 | 20/06/2024 | 9,700 | 103 | (60) | 43 | 0.00 | |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 9,800 | (220) | 216 | (4) | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/12/2026 | 7,700 | 41 | 130 | 171 | 0.01 | |
| | Chile Government International Bond | 1.000 | 20/06/2027 | 10,000 | (178) | 410 | 232 | 0.01 | |
| | Nigeria Government International Bond | 1.000 | 20/12/2024 | 5,950 | (244) | 169 | (75) | 0.00 | |
| | Nigeria Government International Bond | 1.000 | 20/12/2028 | 5,000 | (1,158) | 273 | (885) | (0.02) | |
| | Nigeria Government International Bond | 5.000 | 20/06/2024 | 10,000 | 38 | 82 | 120 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/12/2024 | 10,000 | 47 | 1 | 48 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 1,500 | 13 | 12 | 25 | 0.00 | |
| | Poland Government International Bond | 1.000 | 20/06/2028 | 1,300 | (3) | 25 | 22 | 0.00 | |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2024 | 11,100 | 140 | (91) | 49 | 0.00 | |
| | MYC | Brazil Government International Bond | 1.000 | 20/06/2027 | 9,100 | (564) | 615 | 51 | 0.00 |
| | | Egypt Government International Bond | 1.000 | 20/06/2024 | 1,000 | (87) | 59 | (28) | 0.00 |
| | | Indonesia Government International Bond | 1.000 | 20/12/2028 | 8,400 | 2 | 112 | 114 | 0.00 |
| Mexico Government International Bond | | 1.000 | 20/06/2024 | 1,500 | (1) | 8 | 7 | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/12/2024 | 4,100 | (15) | 50 | 35 | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/06/2027 | 200 | (1) | 4 | 3 | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/06/2028 | 500 | (10) | 15 | 5 | 0.00 | |
| Nigeria Government International Bond | | 1.000 | 20/12/2028 | 5,000 | (1,139) | 253 | (886) | (0.02) | |
| Peru Government International Bond | | 1.000 | 20/06/2026 | 37,300 | 105 | 521 | 626 | 0.02 | |
| Peru Government International Bond | | 1.000 | 20/12/2026 | 3,000 | (10) | 65 | 55 | 0.00 | |
| Qatar Government International Bond | | 1.000 | 20/12/2026 | 5,300 | 77 | 26 | 103 | 0.00 | |
| Qatar Government International Bond | | 1.000 | 20/12/2028 | 5,700 | 86 | 54 | 140 | 0.01 | |
| MYI | | Saudi Arabia Government International Bond | 1.000 | 20/06/2024 | 18,000 | 98 | (19) | 79 | 0.00 |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 2,700 | 23 | 22 | 45 | 0.00 | |
| | | | | | | \$ (2,323) | \$ 10,678 | \$ 8,355 | 0.22 |

- (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 | 01/2024 | \$ 2,051 | AUD 3,097 | \$ 63 | \$ 0 | \$ 63 | 0.00 |
| | 03/2024 | CNH 8,813 | \$ 1,223 | 0 | (22) | (22) | 0.00 |
| BOA | 01/2024 | CAD 1,417 | \$ 1,046 | 0 | (29) | (29) | 0.00 |
| | 01/2024 | COP 228,201,723 | 56,735 | 0 | (2,101) | (2,101) | (0.06) |
| | 01/2024 | DOP 142,697 | 2,493 | 46 | 0 | 46 | 0.00 |
| | 01/2024 | £ 728 | 925 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 236,678 | 651 | 0 | (31) | (31) | 0.00 |
| | 01/2024 | PLN 13,560 | 3,654 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | PLN 5,625 | 1,353 | 0 | (77) | (77) | 0.00 |
| | 01/2024 | \$ 59,661 | COP 228,201,723 | 0 | (823) | (823) | (0.02) |
| | 01/2024 | 4,367 | HUF 1,614,506 | 286 | 0 | 286 | 0.01 |
| | 01/2024 | 2,477 | ¥ 365,529 | 117 | 0 | 117 | 0.00 |
| | 01/2024 | 614 | NOK 6,530 | 29 | 0 | 29 | 0.00 |
| | 01/2024 | 3,729 | PLN 15,274 | 154 | 0 | 154 | 0.00 |
| | 01/2024 | 1,756 | TRY 52,056 | 0 | (6) | (6) | 0.00 |
| | 02/2024 | DOP 399,889 | \$ 6,926 | 74 | 0 | 74 | 0.00 |
| | 02/2024 | \$ 6 | CNY 40 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 12,404 | \$ 1,713 | 0 | (39) | (39) | 0.00 |
| | 03/2024 | COP 228,201,723 | 58,800 | 790 | 0 | 790 | 0.02 |
| | 03/2024 | EGP 50,687 | 1,448 | 284 | 0 | 284 | 0.01 |
| | 03/2024 | IDR 21,051,063 | 1,334 | 0 | (31) | (31) | 0.00 |
| | 03/2024 | \$ 301 | INR 25,155 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 14 | PHP 796 | 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 | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| BPS | 04/2024 | MYR 20,480 | \$ 4,475 | \$ 0 | \$ (22) | \$ (22) | 0.00 | |
| | 04/2024 | \$ 1,262 | EGP 50,112 | 0 | (139) | (139) | 0.00 | |
| | 04/2024 | 4,465 | MYR 20,596 | 57 | 0 | 57 | 0.00 | |
| | 01/2024 | CAD 980 | \$ 721 | 0 | (22) | (22) | 0.00 | |
| | 01/2024 | € 49,768 | 54,351 | 4 | (641) | (637) | (0.02) | |
| | 01/2024 | £ 2,776 | 3,521 | 0 | (18) | (18) | 0.00 | |
| | 01/2024 | HUF 5,092,251 | 14,502 | 0 | (213) | (213) | (0.01) | |
| | 01/2024 | IDR 117,148,900 | 7,580 | 0 | (26) | (26) | 0.00 | |
| | 01/2024 | ¥ 2,280,000 | 16,163 | 0 | (53) | (53) | 0.00 | |
| | 01/2024 | PEN 688 | 185 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | PLN 25,025 | 5,878 | 0 | (484) | (484) | (0.01) | |
| | 01/2024 | \$ 7,378 | AUD 10,960 | 102 | 0 | 102 | 0.00 | |
| | 01/2024 | 4,019 | BRL 19,766 | 50 | 0 | 50 | 0.00 | |
| | 01/2024 | 1,435 | CAD 1,945 | 41 | 0 | 41 | 0.00 | |
| | 01/2024 | 63,637 | € 57,792 | 251 | (33) | 218 | 0.01 | |
| | 01/2024 | 1,677 | HUF 594,996 | 38 | 0 | 38 | 0.00 | |
| | 01/2024 | 1,014 | IDR 15,655,050 | 2 | 0 | 2 | 0.00 | |
| | 01/2024 | 2,809 | ¥ 409,400 | 97 | 0 | 97 | 0.00 | |
| | 01/2024 | 1,314 | PLN 5,674 | 129 | 0 | 129 | 0.00 | |
| | 01/2024 | ZAR 265,390 | \$ 14,316 | 0 | (177) | (177) | 0.00 | |
| | 02/2024 | EGP 22,149 | 633 | 113 | 0 | 113 | 0.00 | |
| | 02/2024 | TWD 37,726 | 1,186 | 0 | (61) | (61) | 0.00 | |
| | 02/2024 | \$ 262 | EGP 9,414 | 0 | (40) | (40) | 0.00 | |
| | 03/2024 | CLP 2,273,328 | \$ 2,626 | 33 | 0 | 33 | 0.00 | |
| | 03/2024 | CNH 8,584 | 1,193 | 0 | (20) | (20) | 0.00 | |
| | 03/2024 | IDR 53,081,818 | 3,405 | 0 | (37) | (37) | 0.00 | |
| | 03/2024 | PEN 12,538 | 3,376 | 0 | (2) | (2) | 0.00 | |
| | 03/2024 | THB 77,328 | 2,199 | 0 | (82) | (82) | 0.00 | |
| | 03/2024 | \$ 3,382 | IDR 53,145,084 | 64 | 0 | 64 | 0.00 | |
| | 03/2024 | 2,663 | ILS 9,639 | 20 | 0 | 20 | 0.00 | |
| | 03/2024 | 1,045 | INR 87,374 | 2 | 0 | 2 | 0.00 | |
| | 03/2024 | 2,204 | PEN 8,301 | 33 | 0 | 33 | 0.00 | |
| | 03/2024 | 750 | THB 25,911 | 14 | 0 | 14 | 0.00 | |
| | 06/2024 | 102 | £ 81 | 2 | 0 | 2 | 0.00 | |
| | 06/2024 | 2,676 | KRW 3,441,788 | 3 | 0 | 3 | 0.00 | |
| | BRC | 01/2024 | € 245,386 | \$ 269,871 | 0 | (1,257) | (1,257) | (0.03) |
| | | 01/2024 | NZD 9,123 | 5,612 | 0 | (164) | (164) | 0.00 |
| | | 01/2024 | PLN 14,785 | 3,381 | 0 | (378) | (378) | (0.01) |
| | | 01/2024 | \$ 1,378 | AUD 2,095 | 52 | 0 | 52 | 0.00 |
| | | 01/2024 | 1,072 | HUF 381,469 | 28 | 0 | 28 | 0.00 |
| | | 01/2024 | 8,225 | TRY 246,649 | 53 | (10) | 43 | 0.00 |
| | | 02/2024 | EGP 109,243 | \$ 3,123 | 555 | 0 | 555 | 0.01 |
| | | 02/2024 | \$ 2,122 | TRY 64,694 | 0 | (14) | (14) | 0.00 |
| | | 03/2024 | 6,031 | 189,470 | 10 | (45) | (35) | 0.00 |
| 04/2024 | | 13,765 | 440,765 | 0 | (181) | (181) | 0.00 | |
| 06/2024 | | £ 5,790 | \$ 7,284 | 0 | (100) | (100) | 0.00 | |
| 02/2024 | | ¥ 7,320,000 | 52,140 | 0 | (158) | (158) | 0.00 | |
| BSH CBK | | 01/2024 | BRL 43,245 | 8,882 | 0 | (21) | (21) | 0.00 |
| | | 01/2024 | CAD 2,002 | 1,500 | 0 | (18) | (18) | 0.00 |
| | 01/2024 | CLP 10,186,369 | 11,488 | 0 | (175) | (175) | 0.00 | |
| | 01/2024 | COP 20,000,000 | 4,886 | 0 | (247) | (247) | (0.01) | |
| | 01/2024 | € 1,419 | 1,542 | 0 | (26) | (26) | 0.00 | |
| | 01/2024 | £ 232 | 294 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | HUF 909,915 | 2,557 | 4 | (74) | (70) | 0.00 | |
| | 01/2024 | MXN 729,388 | 40,843 | 0 | (2,035) | (2,035) | (0.05) | |
| | 01/2024 | PLN 9,702 | 2,294 | 0 | (173) | (173) | 0.00 | |
| | 01/2024 | \$ 1,302 | AUD 1,936 | 19 | 0 | 19 | 0.00 | |
| | 01/2024 | 3,308 | BRL 16,285 | 45 | 0 | 45 | 0.00 | |
| | 01/2024 | 5,208 | CAD 6,969 | 78 | 0 | 78 | 0.00 | |
| | 01/2024 | 2,062 | CHF 1,796 | 74 | 0 | 74 | 0.00 | |
| | 01/2024 | 11,599 | CLP 10,169,137 | 44 | 0 | 44 | 0.00 | |
| | 01/2024 | 1,097 | € 1,014 | 24 | 0 | 24 | 0.00 | |
| | 01/2024 | 17,360 | ¥ 2,451,100 | 37 | 0 | 37 | 0.00 | |
| | 01/2024 | 8,695 | MXN 151,374 | 204 | 0 | 204 | 0.01 | |
| | 01/2024 | 148 | NOK 1,579 | 8 | 0 | 8 | 0.00 | |
| | 01/2024 | 5,730 | PLN 24,008 | 374 | 0 | 374 | 0.01 | |
| | 01/2024 | 1,741 | SEK 18,225 | 68 | 0 | 68 | 0.00 | |
| | 01/2024 | 863 | ZAR 16,268 | 26 | 0 | 26 | 0.00 | |
| | 01/2024 | ZAR 12,375 | \$ 672 | 0 | (4) | (4) | 0.00 | |
| | 02/2024 | \$ 2,165 | BRL 10,953 | 86 | 0 | 86 | 0.00 | |
| | 02/2024 | 2,010 | EGP 72,647 | 0 | (303) | (303) | (0.01) | |
| | 03/2024 | ILS 6,779 | \$ 1,862 | 0 | (25) | (25) | 0.00 | |
| | 03/2024 | ¥ 1,180,000 | 8,419 | 0 | (28) | (28) | 0.00 | |
| | 03/2024 | PEN 34,641 | 9,199 | 0 | (134) | (134) | 0.00 | |
| | 03/2024 | \$ 11,488 | CLP 10,228,300 | 178 | 0 | 178 | 0.00 | |
| | 03/2024 | 1,006 | IDR 15,600,344 | 6 | 0 | 6 | 0.00 | |
| | 03/2024 | 6,766 | PEN 25,193 | 40 | (18) | 22 | 0.00 | |
| | 04/2024 | 8,882 | BRL 43,683 | 37 | 0 | 37 | 0.00 | |
| | 04/2024 | 4,586 | TRY 154,052 | 78 | 0 | 78 | 0.00 | |
| | DUB | 01/2024 | NGN 135,300 | \$ 220 | 86 | 0 | 86 | 0.00 |
| | | 01/2024 | \$ 1,444 | ZAR 27,412 | 53 | 0 | 53 | 0.00 |
| | | 02/2024 | 1,861 | EGP 67,006 | 0 | (287) | (287) | (0.01) |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | CNH | \$ 5,903 | \$ 819 | \$ 0 | \$ (15) | 0.00 |
| | 03/2024 | \$ | 1,664 | SGD 2,203 | 12 | 0 | 0.00 |
| | 04/2024 | EGP | 70,919 | \$ 1,861 | 271 | 0 | 0.01 |
| | 04/2024 | \$ | 1,573 | EGP 62,146 | 0 | (180) | (0.01) |
| GLM | 01/2024 | AUD | 4,142 | \$ 2,777 | 0 | (50) | 0.00 |
| | 01/2024 | CAD | 17,928 | 13,220 | 0 | (378) | (0.01) |
| | 01/2024 | CHF | 7,894 | 9,008 | 0 | (376) | (0.01) |
| | 01/2024 | DOP | 1,447,741 | 25,378 | 558 | 0 | 0.01 |
| | 01/2024 | HUF | 726,758 | 2,004 | 0 | (90) | 0.00 |
| | 01/2024 | MXN | 843,867 | 48,107 | 0 | (1,500) | (0.04) |
| | 01/2024 | NOK | 3,775 | 364 | 0 | (7) | 0.00 |
| | 01/2024 | \$ | 5,518 | HUF 1,999,083 | 243 | 0 | 0.01 |
| | 01/2024 | | 2,155 | MXN 37,281 | 37 | 0 | 0.00 |
| | 01/2024 | | 8,563 | PLN 33,915 | 60 | 0 | 0.00 |
| | 01/2024 | | 703 | TRY 21,370 | 11 | 0 | 0.00 |
| | 01/2024 | | 1,058 | ZAR 20,062 | 38 | 0 | 0.00 |
| | 01/2024 | ZAR | 959,411 | \$ 51,340 | 0 | (1,040) | (0.03) |
| | 02/2024 | \$ | 46 | EGP 1,665 | 0 | (7) | 0.00 |
| | 03/2024 | CNH | 3,838 | \$ 532 | 0 | (10) | 0.00 |
| | 03/2024 | DOP | 167,242 | 2,924 | 63 | 0 | 0.00 |
| | 03/2024 | \$ | 2,283 | PEN 8,484 | 3 | 0 | 0.00 |
| | 03/2024 | | 564 | TRY 17,707 | 0 | (6) | 0.00 |
| | 04/2024 | DOP | 160,100 | \$ 2,784 | 56 | 0 | 0.00 |
| | 04/2024 | \$ | 2,442 | EGP 96,337 | 0 | (282) | (0.01) |
| JPM | 01/2024 | HUF | 6,615,722 | \$ 18,831 | 0 | (287) | (0.01) |
| | 01/2024 | \$ | 744 | BRL 3,675 | 13 | 0 | 0.00 |
| | 01/2024 | | 258 | MXN 4,802 | 24 | 0 | 0.00 |
| | 01/2024 | | 81 | NGN 66,987 | 0 | (15) | 0.00 |
| | 01/2024 | | 3,986 | TRY 118,303 | 0 | (11) | 0.00 |
| | 02/2024 | EGP | 55,500 | \$ 1,593 | 289 | 0 | 0.01 |
| | 02/2024 | \$ | 8,652 | BRL 42,436 | 69 | 0 | 0.00 |
| | 02/2024 | | 1,000 | EGP 36,046 | 0 | (153) | 0.00 |
| | 02/2024 | | 10,529 | INR 879,612 | 17 | 0 | 0.00 |
| | 02/2024 | | 2,946 | TRY 89,936 | 0 | (16) | 0.00 |
| | 03/2024 | AED | 37,511 | \$ 10,221 | 2 | 0 | 0.00 |
| | 03/2024 | CLP | 2,744,025 | 3,043 | 0 | (87) | 0.00 |
| | 03/2024 | IDR | 21,657,544 | 1,396 | 0 | (8) | 0.00 |
| | 03/2024 | THB | 64,518 | 1,815 | 0 | (88) | 0.00 |
| | 03/2024 | TWD | 19,460 | 626 | 0 | (19) | 0.00 |
| | 03/2024 | \$ | 1,037 | IDR 16,011,487 | 1 | 0 | 0.00 |
| | 03/2024 | | 313 | INR 26,188 | 0 | 0 | 0.00 |
| | 04/2024 | | 709 | EGP 27,991 | 0 | (81) | 0.00 |
| MBC | 06/2024 | KRW | 602,380 | \$ 461 | 0 | (8) | 0.00 |
| | 01/2024 | AUD | 1,667 | 1,129 | 0 | (9) | 0.00 |
| | 01/2024 | € | 37,460 | 40,868 | 0 | (522) | (0.01) |
| | 01/2024 | HUF | 2,102,208 | 5,670 | 0 | (388) | (0.01) |
| | 01/2024 | ¥ | 520,000 | 3,643 | 0 | (49) | 0.00 |
| | 01/2024 | \$ | 963 | AUD 1,453 | 28 | 0 | 0.00 |
| | 01/2024 | | 4,595 | CAD 6,234 | 133 | 0 | 0.00 |
| | 01/2024 | | 1,748 | £ 1,388 | 21 | 0 | 0.00 |
| | 01/2024 | | 690 | HUF 242,371 | 9 | 0 | 0.00 |
| | 01/2024 | | 1,887 | ¥ 269,000 | 22 | 0 | 0.00 |
| | 01/2024 | | 1,043 | NOK 11,305 | 71 | 0 | 0.00 |
| | 01/2024 | ZAR | 144,060 | \$ 7,538 | 0 | (330) | (0.01) |
| | 02/2024 | ¥ | 1,060,000 | 7,467 | 0 | (98) | 0.00 |
| | 03/2024 | PHP | 136,267 | 2,435 | 0 | (25) | 0.00 |
| | 03/2024 | TWD | 56,481 | 1,814 | 0 | (57) | 0.00 |
| | 03/2024 | \$ | 3,088 | CNH 21,851 | 0 | (2) | 0.00 |
| | 03/2024 | | 3,361 | INR 280,000 | 0 | (8) | 0.00 |
| | 04/2024 | | 4,551 | EGP 182,950 | 0 | (449) | (0.01) |
| MYI | 01/2024 | AUD | 18 | \$ 13 | 0 | 0 | 0.00 |
| | 01/2024 | € | 318 | 353 | 2 | 0 | 0.00 |
| | 01/2024 | £ | 50 | 64 | 0 | 0 | 0.00 |
| | 01/2024 | HUF | 1,290,164 | 3,667 | 0 | (61) | 0.00 |
| | 01/2024 | MYR | 4,927 | 1,056 | 0 | (19) | 0.00 |
| | 01/2024 | NGN | 322,875 | 525 | 205 | 0 | 0.01 |
| | 01/2024 | PLN | 9,528 | 2,310 | 0 | (112) | 0.00 |
| | 01/2024 | SGD | 283 | 215 | 0 | 0 | 0.00 |
| | 01/2024 | \$ | 1,786 | £ 1,415 | 20 | (1) | 0.00 |
| | 01/2024 | | 1,390 | HUF 490,251 | 23 | 0 | 0.00 |
| | 01/2024 | | 942 | ¥ 138,852 | 44 | 0 | 0.00 |
| | 01/2024 | | 135 | SGD 178 | 0 | 0 | 0.00 |
| | 01/2024 | | 3,673 | ZAR 67,686 | 23 | 0 | 0.00 |
| | 02/2024 | EGP | 29,660 | \$ 847 | 151 | 0 | 0.00 |
| | 02/2024 | \$ | 11 | CNY 80 | 0 | 0 | 0.00 |
| | 02/2024 | | 25 | EGP 905 | 0 | (4) | 0.00 |
| | 03/2024 | CNH | 8,410 | \$ 1,166 | 0 | (22) | 0.00 |
| | 03/2024 | IDR | 27,010,172 | 1,755 | 3 | 0 | 0.00 |
| | 03/2024 | THB | 26,336 | 761 | 0 | (16) | 0.00 |
| | 03/2024 | \$ | 582 | EGP 20,855 | 0 | (103) | 0.00 |
| | 04/2024 | EGP | 59,622 | \$ 1,562 | 225 | 0 | 0.01 |
| | 04/2024 | \$ | 3,020 | EGP 120,817 | 0 | (311) | (0.01) |

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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 06/2024 | KRW 209,363 | \$ 161 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 06/2024 | \$ 7,167 | £ 5,709 | 114 | 0 | 114 | 0.00 |
| RBC | 04/2024 | MXN 1,229 | \$ 69 | 0 | (2) | (2) | 0.00 |
| RYL | 01/2024 | AUD 2,612 | \$ 1,756 | 0 | (27) | (27) | 0.00 |
| | 01/2024 | \$ 1,479 | £ 1,156 | 0 | (5) | (5) | 0.00 |
| SCX | 01/2024 | € 18 | \$ 20 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 1,279,000 | \$ 8,897 | 0 | (181) | (181) | (0.01) |
| | 01/2024 | \$ 88 | € 79 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 149 | MYR 698 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 557 | NGN 457,854 | 0 | (104) | (104) | 0.00 |
| | 01/2024 | 783 | TRY 23,176 | 0 | (2) | (2) | 0.00 |
| | 02/2024 | MYR 11,150 | \$ 2,437 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 801 | EGP 28,824 | 0 | (123) | (123) | 0.00 |
| | 02/2024 | 2,413 | MYR 11,177 | 30 | 0 | 30 | 0.00 |
| | 03/2024 | CNH 8,257 | \$ 1,140 | 0 | (26) | (26) | 0.00 |
| | 03/2024 | THB 92,277 | \$ 2,670 | 0 | (52) | (52) | 0.00 |
| | 03/2024 | \$ 853 | EGP 30,605 | 0 | (150) | (150) | 0.00 |
| | 03/2024 | 7,761 | IDR 120,023,865 | 22 | 0 | 22 | 0.00 |
| | 03/2024 | 682 | INR 57,015 | 1 | 0 | 1 | 0.00 |
| | 04/2024 | 3,000 | EGP 118,215 | 0 | (350) | (350) | (0.01) |
| SSB | 01/2024 | CLP 10,916,650 | \$ 12,349 | 0 | (142) | (142) | 0.00 |
| | 03/2024 | IDR 26,871,161 | \$ 1,731 | 0 | (11) | (11) | 0.00 |
| | 03/2024 | \$ 688 | IDR 10,714,513 | 7 | 0 | 7 | 0.00 |
| TOR | 01/2024 | \$ 1,557 | ¥ 228,343 | 64 | 0 | 64 | 0.00 |
| | 03/2024 | CNH 3,993 | \$ 553 | 0 | (11) | (11) | 0.00 |
| UAG | 01/2024 | £ 16,023 | \$ 20,269 | 0 | (158) | (158) | 0.00 |
| | 01/2024 | HUF 1,641 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 779 | AUD 1,175 | 22 | 0 | 22 | 0.00 |
| | 01/2024 | 719 | BRL 3,543 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | 6,556 | IDR 101,444,549 | 30 | 0 | 30 | 0.00 |
| | 01/2024 | 3,405 | NOK 36,325 | 172 | 0 | 172 | 0.00 |
| | 01/2024 | 1,044 | NZD 1,697 | 30 | 0 | 30 | 0.00 |
| | 01/2024 | 140 | SEK 1,446 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | ZAR 100,853 | \$ 5,283 | 0 | (224) | (224) | (0.01) |
| | 03/2024 | CZK 363,202 | \$ 16,315 | 98 | 0 | 98 | 0.00 |
| | 03/2024 | IDR 101,499,619 | \$ 6,556 | 0 | (26) | (26) | 0.00 |
| | 03/2024 | ¥ 5,040,000 | \$ 36,009 | 0 | (112) | (112) | 0.00 |
| | | | | \$ 8,519 | \$ (20,124) | \$ (11,605) | (0.30) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 1,620 | AUD 2,443 | \$ 47 | \$ 0 | \$ 47 | 0.00 |
| BOA | 01/2024 | 86 | AUD 130 | 3 | 0 | 3 | 0.00 |
| BPS | 01/2024 | AUD 16 | \$ 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 49 | AUD 73 | 1 | 0 | 1 | 0.00 |
| BRC | 01/2024 | 3 | 5 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 80 | 118 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | 52 | 78 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | 673 | 1,015 | 20 | 0 | 20 | 0.00 |
| RYL | 01/2024 | 3 | 5 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 780 | 1,176 | 22 | 0 | 22 | 0.00 |
| | | | | \$ 95 | \$ 0 | \$ 95 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 4,277 | CHF 3,730 | \$ 158 | \$ 0 | \$ 158 | 0.00 |
| CBK | 01/2024 | 25,313 | CHF 22,054 | 904 | 0 | 904 | 0.02 |
| GLM | 01/2024 | 28,222 | CHF 24,731 | 1,178 | 0 | 1,178 | 0.04 |
| MYI | 01/2024 | CHF 11 | \$ 13 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 28,368 | CHF 24,763 | 1,070 | 0 | 1,070 | 0.03 |
| | | | | \$ 3,310 | \$ (1) | \$ 3,309 | 0.09 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 18,529 | \$ 20,239 | \$ 1 | \$ (235) | \$ (234) | (0.01) |
| | 01/2024 | \$ 539,487 | € 490,734 | 2,731 | (4) | 2,727 | 0.07 |
| BRC | 01/2024 | 449,859 | 409,045 | 2,096 | 0 | 2,096 | 0.06 |
| CBK | 01/2024 | € 20,731 | \$ 22,535 | 10 | (381) | (371) | (0.01) |
| MBC | 01/2024 | 78 | 85 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 400,182 | € 366,005 | 4,219 | 0 | 4,219 | 0.10 |
| | | | | \$ 9,057 | \$ (622) | \$ 8,435 | 0.21 |

As at 31 December 2023, 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 | 01/2024 | £ 284 | \$ 359 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 01/2024 | \$ 4,229 | £ 3,338 | 27 | 0 | 27 | 0.00 |
| BPS | 01/2024 | £ 14 | \$ 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 3,386 | £ 2,670 | 17 | 0 | 17 | 0.00 |
| BRC | 01/2024 | 55 | 43 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 237 | \$ 299 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 95 | £ 75 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | £ 44 | \$ 56 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 214 | 273 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 17 | £ 13 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 84 | \$ 106 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 8 | £ 6 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 19,415 | 15,349 | 153 | 0 | 153 | 0.01 |
| SSB | 01/2024 | 11,885 | 9,419 | 123 | 0 | 123 | 0.00 |
| UAG | 01/2024 | £ 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 19,413 | £ 15,339 | 142 | 0 | 142 | 0.00 |
| | | | | \$ 463 | \$ (6) | \$ 457 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 8,020 | SGD 10,661 | \$ 64 | \$ 0 | \$ 64 | 0.00 |
| GLM | 01/2024 | SGD 157 | \$ 117 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 248 | SGD 329 | 2 | 0 | 2 | 0.00 |
| JPM | 01/2024 | 2,036 | 2,715 | 23 | 0 | 23 | 0.00 |
| MBC | 01/2024 | SGD 635 | \$ 475 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 7 | SGD 10 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | SGD 182 | \$ 139 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | \$ 7,502 | SGD 10,007 | 87 | 0 | 87 | 0.01 |
| | 02/2024 | 146 | 193 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | 6,949 | 9,271 | 82 | 0 | 82 | 0.00 |
| | 02/2024 | SGD 39 | \$ 30 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 45 | 34 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 258 | \$ (8) | \$ 250 | 0.01 |

Total OTC Financial Derivative Instruments

\$ 7,390 **0.19**

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--------------------------------|---------------|-------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 10.942% due 28/04/2026 | COP 1,520,000 | \$ 396 | 0.01 |
| 11.679% due 12/05/2025 | 20,903,700 | 5,369 | 0.14 |
| 12.950% due 08/03/2026 | 15,954,589 | 4,283 | 0.11 |
| 13.183% due 06/06/2026 | 13,699,000 | 3,725 | 0.10 |
| 13.455% due 13/06/2025 | 8,845,000 | 2,353 | 0.06 |
| 13.456% due 07/06/2025 | 17,680,000 | 4,705 | 0.12 |
| 13.456% due 09/06/2025 | 5,906,000 | 1,572 | 0.04 |
| 13.501% due 13/12/2024 | 15,106,000 | 3,984 | 0.10 |
| 15.389% due 21/02/2024 | 4,622,500 | 1,207 | 0.03 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 21,517,000 | 5,555 | 0.15 |
| 10.388% due 20/04/2026 | 29,093,800 | 7,506 | 0.20 |
| 13.320% due 08/06/2025 | 7,817,000 | 2,055 | 0.05 |
| 13.456% due 14/06/2025 | 14,569,000 | 3,867 | 0.10 |
| 13.637% due 14/12/2024 | 20,654,000 | 5,408 | 0.14 |
| 16.137% due 01/09/2024 | 8,476,000 | 2,245 | 0.06 |

Schedule of Investments Emerging Markets Bond Fund (Cont.)

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | COP 7,588,000 | \$ 2,069 | 0.06 |
| 13.229% due 10/05/2026 | 3,293,000 | 901 | 0.02 |
| 13.365% due 04/05/2026 | 4,790,000 | 1,287 | 0.03 |
| 14.460% due 13/01/2024 | 9,047,900 | 2,327 | 0.06 |
| 16.412% due 25/04/2024 | 334,000 | 86 | 0.00 |
| Total Certificates of Deposit | | \$ 60,900 | 1.58 |
| Total Investments | | \$ 4,217,590 | 109.65 |
| Other Current Assets & Liabilities | | \$ (371,305) | (9.65) |
| Net Assets | | \$ 3,846,285 | 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) 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 2022: 0.89%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|---------------------|------------------|------------------|--------------------|
| Constellation Oil Services Holding S.A. - Exp. 10/06/2071 | 10/06/2022 | \$ 0 | \$ 0 | 0.00 |
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | 460 | 460 | 0.01 |
| Development Bank of Southern Africa 8.600% due 21/10/2024 | 07/10/2021 | 31,381 | 25,473 | 0.66 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 7,281 | 9,040 | 0.24 |
| | | \$ 39,122 | \$ 34,973 | 0.91 |

- (j) Securities with an aggregate fair value of \$422,139 (31 December 2022: \$84,485) and cash of \$Nil (31 December 2022: \$842) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Securities with an aggregate fair value of \$4,698 (31 December 2022: \$Nil) and cash of \$3,381 (31 December 2022: \$3,002) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$27,700 (31 December 2022: \$36,243) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$4,980 (31 December 2022: \$11,680) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|---------------------|
| Transferable Securities | \$ 1 | \$ 3,834,962 | \$ 99,009 | \$ 3,933,972 |
| Investment Funds | 192,346 | 0 | 0 | 192,346 |
| Repurchase Agreements | 0 | 2,599 | 0 | 2,599 |
| Financial Derivative Instruments ⁽³⁾ | (1,938) | 28,322 | 1,389 | 27,773 |
| Deposits with Credit Institutions | 0 | 60,900 | 0 | 60,900 |
| Totals | \$ 190,409 | \$ 3,926,783 | \$ 100,398 | \$ 4,217,590 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|---------------------|
| Transferable Securities | \$ 1 | \$ 3,210,349 | \$ 57,311 | \$ 3,267,661 |
| Investment Funds | 52,797 | 0 | 0 | 52,797 |
| Repurchase Agreements | 0 | 9,160 | 0 | 9,160 |
| Financial Derivative Instruments ⁽³⁾ | 5,730 | 14,061 | (25) | 19,766 |
| Deposits with Credit Institutions | 0 | 0 | 2,227 | 2,227 |
| Totals | \$ 58,528 | \$ 3,233,570 | \$ 59,513 | \$ 3,351,611 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 4.050% | 27/12/2023 | TBD ⁽¹⁾ | € (38,488) | \$ (42,540) | (1.11) |
| | 4.500 | 22/11/2023 | TBD ⁽¹⁾ | \$ (714) | (717) | (0.02) |
| | 5.540 | 19/12/2023 | TBD ⁽¹⁾ | (21,425) | (21,468) | (0.56) |
| | 5.680 | 19/12/2023 | TBD ⁽¹⁾ | (17,119) | (17,154) | (0.45) |
| | 5.690 | 19/12/2023 | TBD ⁽¹⁾ | (23,158) | (23,206) | (0.60) |
| | 5.990 | 18/07/2023 | 16/01/2024 | (16,646) | (17,108) | (0.45) |
| BRC | 4.000 | 02/11/2023 | TBD ⁽¹⁾ | (7,423) | (7,473) | (0.19) |
| BSN | 5.510 | 19/12/2023 | 04/01/2024 | (180,465) | (180,824) | (4.70) |
| MYI | 3.750 | 01/11/2023 | TBD ⁽¹⁾ | (751) | (756) | (0.02) |
| | 4.000 | 13/11/2023 | TBD ⁽¹⁾ | (4,389) | (4,413) | (0.11) |
| NOM | 5.250 | 13/10/2023 | TBD ⁽¹⁾ | (421) | (426) | (0.01) |
| | 5.450 | 05/12/2023 | TBD ⁽¹⁾ | (9,554) | (9,554) | (0.25) |
| SCX | 4.080 | 20/11/2023 | TBD ⁽¹⁾ | € (37,848) | (42,005) | (1.09) |
| | 5.560 | 17/11/2023 | TBD ⁽¹⁾ | \$ (25,689) | (25,868) | (0.67) |
| | 5.580 | 17/11/2023 | TBD ⁽¹⁾ | (9,151) | (9,215) | (0.24) |
| Total Reverse Repurchase Agreements | | | | | \$ (402,727) | (10.47) |

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 88 | \$ 0 | \$ 88 | \$ 2 | \$ 0 | \$ 2 |
| BOA | (1,075) | 1,740 | 665 | (9,485) | 8,490 | (995) |
| BPS | 4,872 | (7,810) | (2,938) | 1,829 | (690) | 1,139 |
| BRC | 1,009 | (1,900) | (891) | (897) | 860 | (37) |
| BSH | (158) | 0 | (158) | N/A | N/A | N/A |
| CBK | (696) | 1,140 | 444 | 20,215 | (19,290) | 925 |
| CLY | N/A | N/A | N/A | (454) | 0 | (454) |
| DUB | 1,429 | (1,270) | 159 | 126 | (230) | (104) |
| FAR | 0 | (290) | (290) | N/A | N/A | N/A |
| FBF | N/A | N/A | N/A | (33) | 0 | (33) |
| GLM | (1,718) | 940 | (778) | 46 | (120) | (74) |
| GST | 705 | (690) | 15 | (1,298) | 1,330 | 32 |
| HUS | 13 | (150) | (137) | 58 | (150) | (92) |
| IND | N/A | N/A | N/A | 0 | 270 | 270 |
| JPM | (659) | 620 | (39) | 1,107 | (1,310) | (203) |
| MBC | 2,577 | (4,680) | (2,103) | 3,472 | (2,910) | 562 |
| MYC | 180 | (380) | (200) | (27) | (60) | (87) |
| MYI | 1,515 | (1,480) | 35 | 70 | (160) | (90) |
| RBC | (2) | 0 | (2) | 1 | 0 | 1 |
| RYL | (32) | 0 | (32) | 1,375 | (1,300) | 75 |
| SCX | (779) | 540 | (239) | 8,586 | (8,150) | 436 |
| SOG | N/A | N/A | N/A | (37) | 0 | (37) |
| SSB | (23) | 0 | (23) | N/A | N/A | N/A |
| TOR | 135 | 0 | 135 | 8 | (20) | (12) |
| UAG | 9 | 0 | 9 | (678) | 730 | 52 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 91.76 | 83.54 |
| Transferable securities dealt in on another regulated market* | 10.19 | 15.12 |
| Other transferable securities | 0.33 | 0.17 |
| Investment funds | 5.00 | 1.60 |
| Repurchase agreements | 0.07 | 0.28 |
| Financial derivative instruments dealt in on a regulated market | 0.37 | 0.01 |
| Centrally cleared financial derivative instruments | 0.16 | (0.14) |
| OTC financial derivative instruments | 0.19 | 0.73 |
| Certificates of deposit | 1.58 | 0.07 |
| Reverse repurchase agreements | (10.47) | (2.28) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Albania | N/A | 0.09 |
| Angola | 1.02 | 0.19 |
| Argentina | 2.00 | 1.46 |
| Azerbaijan | 1.11 | 1.31 |
| Bahamas | N/A | 0.36 |
| Bahrain | 0.29 | 0.36 |
| Belarus | N/A | 0.02 |
| Benin | N/A | 0.18 |
| Brazil | 2.00 | 2.04 |
| Bulgaria | 0.27 | N/A |
| Cameroon | 0.29 | 0.18 |
| Canada | 0.03 | N/A |
| Cayman Islands | 3.24 | 3.52 |
| Chile | 2.72 | 2.67 |
| China | 0.03 | 0.32 |
| Colombia | 2.27 | 2.78 |
| Costa Rica | 0.25 | 0.27 |
| Dominican Republic | 3.67 | 2.69 |
| Ecuador | 1.10 | 1.11 |
| Egypt | 2.20 | 2.10 |
| El Salvador | 0.44 | 0.28 |
| Ethiopia | N/A | 0.06 |
| Gabon | 0.02 | N/A |
| Georgia | 0.01 | 0.01 |
| Germany | N/A | 0.33 |
| Ghana | 0.57 | 0.74 |
| Guatemala | 0.78 | 0.68 |
| Hong Kong | 1.02 | 0.83 |
| Hungary | 1.82 | 0.96 |
| India | 0.23 | 0.30 |
| Indonesia | 3.74 | 4.75 |
| International | 0.21 | N/A |
| Iraq | 0.08 | N/A |
| Ireland | 0.66 | 0.73 |
| Israel | 1.73 | 1.74 |
| Ivory Coast | 0.24 | 0.67 |
| Jamaica | 0.07 | 0.08 |
| Japan | 0.43 | 0.50 |
| Jersey, Channel Islands | 0.65 | 0.71 |
| Jordan | 0.30 | 0.72 |
| Kazakhstan | 1.03 | 1.37 |
| Kenya | 0.22 | 0.03 |
| Lebanon | 0.02 | 0.02 |
| Luxembourg | 1.79 | 0.45 |
| Macedonia | 0.23 | N/A |
| Malaysia | 0.65 | 0.33 |
| Mauritius | N/A | 0.08 |
| Mexico | 8.34 | 6.66 |
| Mongolia | 0.03 | 0.05 |
| Morocco | 0.54 | 0.51 |
| Multinational | 0.25 | 0.28 |
| Namibia | 0.15 | 0.17 |
| Netherlands | 0.31 | 0.61 |
| Nigeria | 1.32 | 1.62 |
| Oman | 1.46 | 1.73 |
| Pakistan | 0.85 | 0.34 |
| Panama | 1.79 | 1.59 |
| Paraguay | 0.40 | 0.35 |
| Peru | 1.22 | 1.17 |
| Philippines | 0.53 | 0.42 |
| Poland | 1.11 | 0.38 |
| Qatar | 2.51 | 1.66 |
| Romania | 1.58 | 1.80 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Russia | 0.01 | 0.22 |
| Saudi Arabia | 3.19 | 2.32 |
| Senegal | 0.63 | 0.23 |
| Serbia | 1.23 | 0.69 |
| Singapore | 0.22 | 0.50 |
| Slovenia | 0.33 | N/A |
| South Africa | 4.48 | 4.48 |
| South Korea | 0.85 | N/A |
| Spain | 0.35 | 0.41 |
| Sri Lanka | 0.72 | 0.50 |
| Supranational | 0.18 | 0.21 |
| Switzerland | 0.30 | 0.82 |
| Tanzania | 1.02 | 0.50 |
| Thailand | 0.06 | 0.10 |
| Trinidad and Tobago | 0.16 | N/A |
| Tunisia | 0.66 | 0.28 |
| Turkey | 5.34 | 5.16 |
| Ukraine | 0.46 | 0.27 |
| United Arab Emirates | 2.55 | 1.89 |
| United Kingdom | 1.15 | 2.07 |
| United States | 10.62 | 9.86 |
| Uzbekistan | 0.37 | 0.21 |
| Venezuela | 0.69 | 0.40 |
| Vietnam | 0.01 | 0.02 |
| Virgin Islands (British) | 0.12 | 0.64 |
| Zambia | 0.01 | 0.11 |
| Short-Term Instruments | 4.75 | 9.58 |
| Investment Funds | 5.00 | 1.60 |
| Repurchase Agreements | 0.07 | 0.28 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.37 | 0.01 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | (0.02) |
| Interest Rate Swaps | 0.16 | (0.12) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.00 | N/A |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | (0.05) | 0.08 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.22 | (0.11) |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | (0.30) | (0.14) |
| Hedged Forward Foreign Currency Contracts | 0.32 | 0.90 |
| Certificates of Deposit | 1.58 | 0.07 |
| Other Current Assets & Liabilities | (9.65) | (1.38) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Emerging Markets 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 | | | | BULGARIA | | | | | | | |
| ARGENTINA | | | | SOVEREIGN ISSUES | | | | | | | |
| SOVEREIGN ISSUES | | | | Bulgaria Government International Bond | | | | | | | |
| 0.750% due 09/07/2030 | \$ 13,162 | \$ 5,287 | 0.20 | 4.375% due 13/05/2031 | € 2,850 | \$ 3,315 | 0.12 | 6.750% due 30/09/2028 | \$ 1,223 | \$ 56 | 0.00 |
| 1.000% due 09/07/2029 | 6,194 | 2,473 | 0.09 | 4.500% due 27/01/2033 | 5,400 | 6,281 | 0.24 | 7.000% due 30/09/2029 | 1,223 | 66 | 0.00 |
| 3.500% due 09/07/2041 | 104,129 | 35,572 | 1.32 | 4.875% due 13/05/2036 | 3,900 | 4,626 | 0.17 | 7.250% due 30/09/2030 | 575 | 23 | 0.00 |
| 3.625% due 09/07/2035 | 11,079 | 3,778 | 0.14 | Total Bulgaria | | 14,222 | 0.53 | Xiaomi Best Time International Ltd. | | | |
| 4.250% due 09/01/2038 | 16,013 | 6,366 | 0.23 | | | | | 4.100% due 14/07/2051 | 10,500 | 7,477 | 0.28 |
| Provincia de Buenos Aires | | | | CAYMAN ISLANDS | | | | Zhongsheng Group Holdings Ltd. | | | |
| 6.375% due 01/09/2037 | 7,000 | 2,698 | 0.10 | ASSET-BACKED SECURITIES | | | | 3.000% due 13/01/2026 | 1,000 | 933 | 0.03 |
| Provincia de la Rioja | | | | Betony CLO Ltd. | | | | | | | |
| 6.500% due 24/02/2028 | 425 | 247 | 0.01 | 6.732% due 30/04/2031 | \$ 938 | 939 | 0.04 | | | | |
| Provincia de Neuquen | | | | Dryden Senior Loan Fund | | | | | | | |
| 6.750% due 27/04/2030 | 320 | 276 | 0.01 | 6.852% due 15/08/2030 | 879 | 879 | 0.03 | | | | |
| Total Argentina | | 56,697 | 2.10 | Golub Capital Partners CLO 26B Ltd. | | | | | | | |
| ARMENIA | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Republic of Armenia Government International Bond | | | | | | | | | | | |
| 3.600% due 02/02/2031 | 7,100 | 5,824 | 0.22 | 6.697% due 20/04/2031 | 937 | 938 | 0.03 | | | | |
| 3.950% due 26/09/2029 | 800 | 699 | 0.02 | KKR CLO Ltd. | | | | | | | |
| Total Armenia | | 6,523 | 0.24 | 6.655% due 15/04/2031 | 951 | 949 | 0.04 | | | | |
| BAHAMAS | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Bahamas Government International Bond | | | | | | | | | | | |
| 9.000% due 16/06/2029 | 4,400 | 4,279 | 0.16 | 6.785% due 16/10/2030 | 905 | 905 | 0.03 | | | | |
| BAHRAIN | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Bahrain Government International Bond | | | | | | | | | | | |
| 4.250% due 25/01/2028 | 14,500 | 13,711 | 0.51 | Madison Park Funding Ltd. | | | | | | | |
| 5.250% due 25/01/2033 | 3,000 | 2,678 | 0.10 | 6.608% due 19/04/2030 | 1,058 | 1,057 | 0.04 | | | | |
| 5.625% due 30/09/2031 | 9,200 | 8,672 | 0.32 | Northwoods Capital Ltd. | | | | | | | |
| 6.000% due 19/09/2044 | 1,300 | 1,072 | 0.04 | 7.246% due 15/06/2031 | 976 | 978 | 0.04 | | | | |
| Total Bahrain | | 26,133 | 0.97 | Voya CLO Ltd. | | | | | | | |
| BENIN | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Benin Government International Bond | | | | | | | | | | | |
| 4.875% due 19/01/2032 | € 3,000 | 2,716 | 0.10 | 6.608% due 19/04/2031 | 880 | 879 | 0.03 | | | | |
| 4.950% due 22/01/2035 | 15,100 | 13,183 | 0.49 | Total | | 7,524 | 0.28 | | | | |
| Total Benin | | 15,899 | 0.59 | CONVERTIBLE BONDS & NOTES | | | | | | | |
| BERMUDA | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Star Energy Geothermal Darajat | | | | | | | | | | | |
| 4.850% due 14/10/2038 | \$ 3,800 | 3,485 | 0.13 | Sunac China Holdings Ltd. | | | | | | | |
| BRAZIL | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Brazil Minas SPE Via State of Minas Gerais | | | | | | | | | | | |
| 5.333% due 15/02/2028 | 11,305 | 11,139 | 0.42 | 1.000% due 30/09/2032 | 356 | 28 | 0.00 | | | | |
| CSN Inova Ventures | | | | | | | | | | | |
| 6.750% due 28/01/2028 | 8,300 | 8,116 | 0.30 | CORPORATE BONDS & NOTES | | | | | | | |
| Rede D'or Finance SARL | | | | | | | | | | | |
| 4.500% due 22/01/2030 | 263 | 239 | 0.01 | AAC Technologies Holdings, Inc. | | | | | | | |
| Suzano Austria GmbH | | | | | | | | | | | |
| 3.125% due 15/01/2032 | 3,000 | 2,492 | 0.09 | 2.625% due 02/06/2026 | 6,600 | 5,872 | 0.22 | | | | |
| Total | | 21,986 | 0.82 | Adib Sukuk Co. Ltd. | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Brazil Government International Bond | | | | | | | | | | | |
| 4.750% due 14/01/2050 | 20,475 | 15,819 | 0.58 | 5.695% due 15/11/2028 | 10,000 | 10,287 | 0.38 | | | | |
| 5.000% due 27/01/2045 | 8,495 | 6,957 | 0.26 | Alibaba Group Holding Ltd. | | | | | | | |
| 6.250% due 18/03/2031 | 19,200 | 19,951 | 0.74 | 2.700% due 09/02/2041 | 5,000 | 3,425 | 0.13 | | | | |
| Total | | 42,727 | 1.58 | Baidu, Inc. | | | | | | | |
| Total Brazil | | | | | | | | | | | |
| | | 64,713 | 2.40 | 2.375% due 23/08/2031 | 1,900 | 1,575 | 0.06 | | | | |
| CHILE | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Corp. Nacional del Cobre de Chile | | | | | | | | | | | |
| 3.150% due 14/01/2030 | 1,050 | 939 | 0.03 | Bioceánico Sovereign Certificate Ltd. | | | | | | | |
| 3.625% due 01/08/2027 | 600 | 570 | 0.02 | 0.000% due 05/06/2034 (a) | 4,512 | 3,233 | 0.12 | | | | |
| 3.700% due 30/01/2050 | 700 | 507 | 0.02 | CIFI Holdings Group Co. Ltd. | | | | | | | |
| 4.375% due 05/02/2049 | 200 | 162 | 0.01 | 4.450% due 17/08/2026 ^ | 2,900 | 199 | 0.01 | | | | |
| 4.500% due 01/08/2047 | 500 | 412 | 0.02 | Country Garden Holdings Co. Ltd. | | | | | | | |
| 4.875% due 04/11/2044 | 300 | 261 | 0.01 | 2.700% due 12/07/2026 ^ | 2,300 | 177 | 0.01 | | | | |
| 5.125% due 02/02/2033 | 3,900 | 3,786 | 0.14 | 3.875% due 22/10/2030 ^ | 1,800 | 142 | 0.01 | | | | |
| 5.950% due 08/01/2034 | 1,400 | 1,423 | 0.05 | Hongkong Land Finance Cayman Islands Co. Ltd. | | | | | | | |
| 6.300% due 08/09/2053 | 5,800 | 5,897 | 0.22 | 2.250% due 15/07/2031 | 13,000 | 10,652 | 0.40 | | | | |
| Empresa de los Ferrocarriles del Estado | | | | | | | | | | | |
| 3.068% due 18/08/2050 | 600 | 366 | 0.01 | ICD Funding Ltd. | | | | | | | |
| 3.830% due 14/09/2061 | 2,300 | 1,582 | 0.06 | 3.223% due 28/04/2026 | 400 | 377 | 0.01 | | | | |
| Sociedad Quimica y Minera de Chile S.A. | | | | | | | | | | | |
| 4.250% due 07/05/2029 | 1,600 | 1,514 | 0.06 | IHS Holding Ltd. | | | | | | | |
| 6.500% due 07/11/2033 | 12,100 | 12,862 | 0.48 | 5.625% due 29/11/2026 | 1,500 | 1,309 | 0.05 | | | | |
| Total | | 30,281 | 1.13 | Interoceánica Finance Ltd. | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Chile Government International Bond | | | | | | | | | | | |
| 2.550% due 27/01/2032 (g) | 12,200 | 10,513 | 0.39 | 0.000% due 30/11/2025 (a) | 237 | 219 | 0.01 | | | | |
| 3.100% due 07/05/2041 | 11,700 | 8,936 | 0.33 | 0.000% due 15/05/2030 (a) | 2,328 | 1,601 | 0.06 | | | | |
| 3.100% due 22/01/2061 | 7,900 | 5,326 | 0.20 | 7.860% due 15/05/2030 | 2,510 | 2,568 | 0.10 | | | | |
| 3.240% due 06/02/2028 | 600 | 572 | 0.02 | Kaisa Group Holdings Ltd. | | | | | | | |
| 3.250% due 21/09/2071 | 4,800 | 3,235 | 0.12 | 9.375% due 30/06/2024 ^ | 1,850 | 67 | 0.00 | | | | |
| 3.500% due 25/01/2050 | 8,600 | 6,563 | 0.24 | 9.750% due 28/09/2023 ^ | 300 | 11 | 0.00 | | | | |
| 3.500% due 15/04/2053 (g) | 13,600 | 10,276 | 0.38 | 11.250% due 09/04/2022 ^ | 1,000 | 37 | 0.00 | | | | |
| 4.340% due 07/03/2042 | 7,700 | 6,904 | 0.26 | 11.500% due 30/01/2023 ^ | 200 | 7 | 0.00 | | | | |
| Total | | 52,325 | 1.94 | 11.650% due 01/06/2026 ^ | 3,600 | 121 | 0.00 | | | | |
| Total Chile | | | | | | | | | | | |
| | | 82,606 | 3.07 | 11.700% due 11/11/2025 ^ | 1,450 | 52 | 0.00 | | | | |
| CHINA | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Yango Justice International Ltd. | | | | | | | | | | | |
| 7.500% due 17/02/2025 ^ | 3,300 | 33 | 0.00 | 11.950% due 12/11/2023 ^ | 300 | 11 | 0.00 | | | | |
| 7.875% due 04/09/2024 ^ | 2,000 | 11 | 0.00 | Lima Metro Line Finance Ltd. | | | | | | | |
| Total | | 44 | 0.00 | 5.875% due 05/07/2034 | 444 | 440 | 0.02 | | | | |
| COLOMBIA | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| Banco Davivienda S.A. | | | | | | | | | | | |
| 6.650% due 22/04/2031 (d)(e) | 6,720 | 4,813 | 0.18 | MAF Sukuk Ltd. | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Colombia Government International Bond | | | | | | | | | | | |
| 3.000% due 30/01/2030 | 300 | 254 | 0.01 | 4.638% due 14/05/2029 | 3,600 | 3,534 | 0.13 | | | | |
| 3.125% due 15/04/2031 | 4,200 | 3,430 | 0.13 | Powerlong Real Estate Holdings Ltd. | | | | | | | |
| 3.875% due 25/04/2027 | 4,000 | 3,825 | 0.14 | 5.950% due 30/04/2025 ^ | 3,400 | 302 | 0.01 | | | | |
| 3.875% due 15/02/2061 | 9,500 | 5,941 | 0.22 | Sunac China Holdings Ltd. | | | | | | | |
| 4.125% due 15/05/2051 | 17,700 | 11,822 | 0.44 | 6.000% due 30/09/2026 | 408 | 43 | 0.00 | | | | |
| 4.500% due 28/01/2026 | 8,000 | 7,889 | 0.29 | 6.250% due 30/09/2027 | 408 | 32 | 0.00 | | | | |
| 5.000% due 15/06/2045 | 1,100 | 857 | 0.03 | 6.500% due 30/09/2027 | 815 | 65 | 0.00 | | | | |
| 5.200% due 15/05/2049 | 7,700 | 6,040 | 0.23 | Total Colombia | | | | | | | |
| 5.625% due 26/02/2044 | 1,000 | 844 | 0.03 | | | | | | | | |
| 6.125% due 18/01/2041 | 1,300 | 1,186 | 0.04 | | | | | | | | |
| 7.375% due 18/09/2037 | 10,565 | 11,000 | 0.41 | | | | | | | | |
| 7.500% due 02/02/2034 | 10,010 | 10,591 | 0.39 | | | | | | | | |
| 8.000% due 20/04/2033 | 5,000 | 5,463 | 0.20 | | | | | | | | |
| 8.000% due 14/11/2035 | 6,300 | 6,905 | 0.26 | | | | | | | | |
| 8.750% due 14/11/2053 | 2,600 | 2,996 | 0.11 | | | | | | | | |
| 10.375% due 28/01/2033 | 1,350 | 1,636 | 0.06 | | | | | | | | |
| Total | | 80,679 | 2.99 | | | | | | | | |
| Total Colombia | | | | | | | | | | | |
| | | 85,492 | 3.17 | | | | | | | | |

| 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| COSTA RICA | | | | EL SALVADOR | | | | HUNGARY | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Costa Rica Government International Bond | | | | El Salvador Government International Bond | | | | MMV Energetika Zrt | | | |
| 5.625% due 30/04/2043 | \$ 20,050 | \$ 18,481 | 0.69 | 6.375% due 18/01/2027 | \$ 3,500 | \$ 3,105 | 0.11 | 7.500% due 09/06/2028 | \$ 4,400 | \$ 4,604 | 0.17 |
| 6.550% due 03/04/2034 | 1,200 | 1,246 | 0.05 | 7.125% due 20/01/2050 | 13,600 | 9,684 | 0.36 | SOVEREIGN ISSUES | | | |
| 7.158% due 12/03/2045 | 2,400 | 2,554 | 0.09 | 7.625% due 21/09/2034 | 1,100 | 819 | 0.03 | Hungarian Development Bank | | | |
| 7.300% due 13/11/2054 | 4,200 | 4,567 | 0.17 | 7.625% due 01/02/2041 | 250 | 189 | 0.01 | 6.500% due 29/06/2028 | 10,700 | 11,034 | 0.41 |
| Total Costa Rica | | 26,848 | 1.00 | 7.650% due 15/06/2035 | 1,000 | 784 | 0.03 | Hungary Government International Bond | | | |
| | | | | 9.500% due 15/07/2052 | 10,550 | 8,836 | 0.33 | 1.625% due 28/04/2032 | € 1,200 | 1,082 | 0.04 |
| | | | | Total El Salvador | | 23,417 | 0.87 | 1.750% due 05/06/2035 (g) | 8,400 | 7,142 | 0.27 |
| CYPRUS | | | | GABON | | | | INDIA | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Atrium Finance PLC | | | | Gabon Government International Bond | | | | Adani Renewable Energy RJ Ltd. | | | |
| 2.625% due 05/09/2027 | € 8,000 | 6,897 | 0.26 | 6.625% due 06/02/2031 | 600 | 502 | 0.02 | 4.625% due 15/10/2039 | 3,856 | 3,031 | 0.11 |
| DOMINICAN REPUBLIC | | | | GEORGIA | | | | Indian Railway Finance Corp. Ltd. | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | 3.570% due 21/01/2032 | | | |
| Dominican Republic Central Bank Notes | | | | Georgian Railway JSC | | | | 3.835% due 13/12/2027 | | | |
| 12.000% due 03/10/2025 | DOP 36,900 | 648 | 0.02 | 4.000% due 17/06/2028 | 10,700 | 9,876 | 0.37 | JSW Hydro Energy Ltd. | | | |
| 13.000% due 05/12/2025 | 647,400 | 11,693 | 0.44 | GHANA | | | | 4.125% due 18/05/2031 | | | |
| 13.000% due 30/01/2026 | 273,800 | 4,958 | 0.18 | SOVEREIGN ISSUES | | | | ReNew Power Pvt Ltd. | | | |
| Dominican Republic Government International Bond | | | | Ghana Government International Bond | | | | 5.875% due 05/03/2027 | | | |
| 4.500% due 30/01/2030 | \$ 3,000 | 2,771 | 0.10 | 0.000% due 07/04/2025 ^ | 1,400 | 539 | 0.02 | ReNew Wind Energy AP2 | | | |
| 4.875% due 23/09/2032 | 7,800 | 7,121 | 0.27 | 6.375% due 11/02/2027 ^ | 8,200 | 3,682 | 0.14 | 4.500% due 14/07/2028 | | | |
| 5.300% due 21/01/2041 | 8,800 | 7,634 | 0.28 | 7.625% due 16/05/2029 ^ | 3,300 | 1,447 | 0.05 | Wipro IT Services LLC | | | |
| 5.500% due 27/01/2025 | 2,500 | 2,491 | 0.09 | 7.750% due 07/04/2029 ^ | 2,700 | 1,187 | 0.04 | 1.500% due 23/06/2026 | | | |
| 5.500% due 22/02/2029 | 8,800 | 8,624 | 0.32 | 7.875% due 11/02/2035 ^ | 5,700 | 2,510 | 0.09 | Total India | | | |
| 5.875% due 30/01/2060 | 31,800 | 27,587 | 1.03 | 8.125% due 26/03/2032 ^ | 11,300 | 4,998 | 0.19 | 38,634 1.43 | | | |
| 5.950% due 25/01/2027 | 8,400 | 8,449 | 0.31 | 8.625% due 07/04/2034 ^ | 7,900 | 3,470 | 0.13 | | | | |
| 6.000% due 19/07/2028 | 1,520 | 1,526 | 0.06 | 8.627% due 16/06/2049 ^ | 1,600 | 689 | 0.03 | | | | |
| 6.000% due 22/02/2033 | 1,700 | 1,681 | 0.06 | 8.750% due 11/03/2061 ^ | 29,450 | 12,789 | 0.47 | | | | |
| 6.400% due 05/06/2049 | 2,500 | 2,362 | 0.09 | 8.875% due 07/05/2042 ^ | 1,100 | 475 | 0.02 | | | | |
| 6.500% due 15/02/2048 | 200 | 192 | 0.01 | 8.950% due 26/03/2051 ^ | 6,700 | 2,911 | 0.11 | | | | |
| 6.850% due 27/01/2045 | 2,800 | 2,800 | 0.10 | Total Ghana | | 34,697 | 1.29 | | | | |
| 6.875% due 29/01/2026 | 4,200 | 4,286 | 0.16 | GUERNSEY, CHANNEL ISLANDS | | | | INDONESIA | | | |
| 8.625% due 20/04/2027 | 6,500 | 6,819 | 0.25 | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| 9.750% due 05/06/2026 | DOP 129,900 | 2,240 | 0.08 | Globalworth Real Estate Investments Ltd. | | | | Bank Mandiri Persero Tbk PT | | | |
| 11.250% due 15/09/2035 | 374,000 | 6,969 | 0.26 | 2.950% due 29/07/2026 | € 3,500 | 3,191 | 0.12 | 2.000% due 19/04/2026 | 6,700 | 6,220 | 0.23 |
| 13.625% due 03/02/2033 | 330,100 | 6,936 | 0.26 | HONG KONG | | | | Pelabuhan Indonesia Persero PT | | | |
| 13.625% due 10/02/2034 | 113,700 | 2,369 | 0.09 | SOVEREIGN ISSUES | | | | 4.250% due 05/05/2025 | | | |
| Total Dominican Republic | | 120,156 | 4.46 | AIA Group Ltd. | | | | 5.375% due 05/05/2045 (g) | | | |
| | | | | 3.200% due 16/09/2040 | | | | 3,000 | | | |
| ECUADOR | | | | HONG KONG | | | | Perusahaan Penerbit SBSN Indonesia | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | 4.700% due 06/06/2032 | | | |
| Ecuador Social Bond SARL | | | | Fortune Star BVI Ltd. | | | | 24,800 | | | |
| 0.000% due 30/01/2035 (a) | \$ 8,667 | 6,587 | 0.24 | 3.950% due 02/10/2026 | € 1,500 | 1,059 | 0.04 | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | Huarong Finance Co. Ltd. | | | | Indonesia Government International Bond | | | |
| Ecuador Government International Bond | | | | 3.875% due 13/11/2029 | | | | 1.300% due 23/03/2034 | | | |
| 0.000% due 31/07/2030 (a) | 10,286 | 2,968 | 0.11 | 4.500% due 29/05/2029 | 4,200 | 3,725 | 0.14 | 4.750% due 18/07/2047 (g) | \$ 4,400 | 4,367 | 0.16 |
| 2.500% due 31/07/2040 | 5,157 | 1,650 | 0.06 | 4.750% due 27/04/2027 | 800 | 751 | 0.02 | 5.125% due 15/01/2045 | 1,200 | 1,241 | 0.05 |
| 3.500% due 31/07/2035 | 67,953 | 24,429 | 0.91 | Lenovo Group Ltd. | | | | 5.125% due 15/01/2045 (g) | 1,264 | 1,308 | 0.05 |
| 6.000% due 31/07/2030 | 31,524 | 14,753 | 0.55 | 3.421% due 02/11/2030 (g) | 1,500 | 1,325 | 0.05 | 5.250% due 08/01/2047 | 200 | 209 | 0.01 |
| | | 43,800 | 1.63 | 6.536% due 27/07/2032 (g) | 6,800 | 7,245 | 0.27 | 5.650% due 11/01/2053 | 700 | 772 | 0.03 |
| Total Ecuador | | 50,387 | 1.87 | MTR Corp. Ltd. | | | | 7.750% due 17/01/2038 | 3,280 | 4,216 | 0.16 |
| | | | | 1.625% due 19/08/2030 | | | | 8.500% due 12/10/2035 | 1,055 | 1,406 | 0.05 |
| EGYPT | | | | SOVEREIGN ISSUES | | | | Perusahaan Penerbit SBSN Indonesia | | | |
| SOVEREIGN ISSUES | | | | Airport Authority Hong Kong | | | | 3.550% due 09/06/2051 | | | |
| Egypt Government International Bond | | | | 2.100% due 08/03/2026 (d) | | | | 9,100 | | | |
| 4.750% due 11/04/2025 | € 7,500 | 7,565 | 0.28 | 2.400% due 08/03/2028 (d) | 3,600 | 3,192 | 0.12 | INTERNATIONAL | | | |
| 5.250% due 06/10/2025 (g) | \$ 14,400 | 13,132 | 0.49 | 2.500% due 12/01/2032 | 200 | 173 | 0.01 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 5.750% due 29/05/2024 (g) | 700 | 686 | 0.02 | 4.875% due 12/01/2030 | 6,300 | 6,410 | 0.24 | Project Mercury | | | |
| 5.875% due 16/02/2031 | 1,500 | 987 | 0.04 | Hong Kong Government International Bond | | | | 8.127% due 11/08/2030 | | | |
| 6.375% due 11/04/2031 | € 19,500 | 13,906 | 0.52 | 2.375% due 02/02/2051 | 1,200 | 816 | 0.03 | € 4,800 | | | |
| 7.053% due 15/01/2032 | \$ 5,400 | 3,715 | 0.14 | 3.750% due 07/06/2032 | € 5,500 | 6,358 | 0.23 | 5,319 0.20 | | | |
| 7.300% due 30/09/2033 | 6,900 | 4,575 | 0.17 | 5.250% due 11/01/2053 | \$ 3,500 | 3,951 | 0.15 | | | | |
| 7.500% due 16/02/2061 | 10,800 | 6,342 | 0.23 | | | 22,021 | 0.82 | | | | |
| 7.625% due 29/05/2032 | 9,300 | 6,487 | 0.24 | Total Hong Kong | | 45,926 | 1.70 | | | | |
| 7.903% due 21/02/2048 | 5,700 | 3,453 | 0.13 | | | | | | | | |
| 8.150% due 20/11/2059 | 3,500 | 2,160 | 0.08 | | | | | | | | |
| 8.500% due 31/01/2047 | 4,000 | 2,500 | 0.09 | | | | | | | | |
| 8.750% due 30/09/2051 | 8,500 | 5,397 | 0.20 | | | | | | | | |
| Total Egypt | | 70,905 | 2.63 | | | | | | | | |

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 | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS | | | |
|--|---------------|-------------------------|-----------------------|------------------------------------|---------------|-------------------------|---------------------------|---|---------------|-------------------------|-----------------------|----------|----------|------|
| IRELAND | | | | 6.960% due 13/03/2027 | € 6,500 | \$ 7,519 | 0.28 | NAMIBIA | | | | | | |
| CORPORATE BONDS & NOTES | | | | Total Macedonia | | 11,415 | 0.42 | SOVEREIGN ISSUES | | | | | | |
| Alfa Bank AO Via Alfa Bond Issuance PLC | | | | MALAYSIA | | | | Namibia Government International Bond | | | | | | |
| 5.950% due 15/04/2030 ^ (e) | | | | \$ 3,900 | | | 0.01 | 5.250% due 29/10/2025 | | | | \$ 2,300 | \$ 2,278 | 0.08 |
| Sovcombank Via SovCom Capital DAC | | | | CORPORATE BONDS & NOTES | | | | NETHERLANDS | | | | | | |
| 3.400% due 26/01/2025 ^ | | | | 5,400 | | | 0.01 | CORPORATE BONDS & NOTES | | | | | | |
| Total Ireland | | | | | | | 0.02 | IHS Netherlands Holdco BV | | | | | | |
| | | | | | | | | 8.000% due 18/09/2027 | | | | 10,500 | 9,387 | 0.35 |
| IVORY COAST | | | | MAURITIUS | | | | ING Groep NV | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | CORPORATE BONDS & NOTES | | | | 1.125% due 07/12/2028 (g) | | | | € 4,000 | 4,482 | 0.17 |
| Republic of Cote d'Ivoire | | | | India Green Energy Holdings | | | | 1.400% due 01/07/2026 (g) | | | | \$ 7,900 | 7,439 | 0.28 |
| 9.055% due 19/03/2027 | | | | € 1,050 | | | 0.04 | InterCement Financial Operations BV | | | | | | |
| | | | | | | | | 5.750% due 17/07/2024 | | | | 200 | 142 | 0.01 |
| SOVEREIGN ISSUES | | | | MEXICO | | | | Metinvest BV | | | | | | |
| Ivory Coast Government International Bond | | | | CORPORATE BONDS & NOTES | | | | 8.500% due 23/04/2026 | | | | 1,100 | 775 | 0.03 |
| 5.250% due 22/03/2030 | | | | 17,900 | 17,819 | 0.66 | NE Property BV | | | | | | | |
| 5.875% due 17/10/2031 (g) | | | | 4,200 | 4,171 | 0.15 | 2.000% due 20/01/2030 (g) | | | | € 5,600 | 4,979 | 0.18 | |
| 6.625% due 22/03/2048 | | | | 2,900 | 2,563 | 0.10 | 3.375% due 14/07/2027 (g) | | | | 2,300 | 2,405 | 0.09 | |
| | | | | | | | | Prosus NV | | | | | | |
| | | | | | | | | 1.539% due 03/08/2028 | | | | 800 | 765 | 0.03 |
| | | | | | | | | 2.031% due 03/08/2032 | | | | 400 | 339 | 0.01 |
| | | | | | | | | 3.257% due 19/01/2027 | | | | \$ 2,200 | 2,034 | 0.07 |
| | | | | | | | | 4.027% due 03/08/2050 | | | | 800 | 525 | 0.02 |
| | | | | | | | | Total Netherlands | | | | | 33,272 | 1.24 |
| | | | | | | | | OMAN | | | | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | Oman Government International Bond | | | | | | |
| | | | | | | | | 4.750% due 15/06/2026 | | | | 4,600 | 4,553 | 0.17 |
| | | | | | | | | 4.875% due 01/02/2025 | | | | 3,000 | 2,981 | 0.11 |
| | | | | | | | | 5.375% due 08/03/2027 | | | | 5,600 | 5,650 | 0.21 |
| | | | | | | | | 5.625% due 17/01/2028 | | | | 8,200 | 8,371 | 0.31 |
| | | | | | | | | 6.000% due 01/08/2029 | | | | 18,200 | 18,895 | 0.70 |
| | | | | | | | | 6.250% due 25/01/2031 | | | | 4,900 | 5,164 | 0.19 |
| | | | | | | | | 6.500% due 08/03/2047 | | | | 2,650 | 2,710 | 0.10 |
| | | | | | | | | 6.750% due 28/10/2027 | | | | 14,400 | 15,230 | 0.57 |
| | | | | | | | | 6.750% due 17/01/2048 | | | | 6,700 | 7,027 | 0.26 |
| | | | | | | | | 7.000% due 25/01/2051 | | | | 4,400 | 4,761 | 0.18 |
| | | | | | | | | Total Oman | | | | | 75,342 | 2.80 |
| | | | | | | | | PAKISTAN | | | | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | Pakistan Government International Bond | | | | | | |
| | | | | | | | | 6.875% due 05/12/2027 | | | | 5,515 | 3,786 | 0.14 |
| | | | | | | | | 7.375% due 08/04/2031 | | | | 5,418 | 3,321 | 0.12 |
| | | | | | | | | 8.250% due 15/04/2024 | | | | 3,090 | 2,938 | 0.11 |
| | | | | | | | | 8.875% due 08/04/2051 | | | | 3,000 | 1,823 | 0.07 |
| | | | | | | | | Total Pakistan | | | | | 11,868 | 0.44 |
| | | | | | | | | PANAMA | | | | | | |
| | | | | | | | | CORPORATE BONDS & NOTES | | | | | | |
| | | | | | | | | Aeropuerto Internacional de Tocumen S.A. | | | | | | |
| | | | | | | | | 5.125% due 11/08/2061 | | | | 2,900 | 2,212 | 0.08 |
| | | | | | | | | Banco General S.A. | | | | | | |
| | | | | | | | | 5.250% due 07/05/2031 (d) | | | | 6,500 | 5,589 | 0.21 |
| | | | | | | | | Banco Nacional de Panama | | | | | | |
| | | | | | | | | 2.500% due 11/08/2030 | | | | 600 | 446 | 0.01 |
| | | | | | | | | Empresa de Transmision Electrica S.A. | | | | | | |
| | | | | | | | | 5.125% due 02/05/2049 | | | | 1,000 | 727 | 0.03 |
| | | | | | | | | Total Panama | | | | | 8,974 | 0.33 |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | Panama Government International Bond | | | | | | |
| | | | | | | | | 2.252% due 29/09/2032 | | | | 2,600 | 1,902 | 0.07 |
| | | | | | | | | 3.160% due 23/01/2030 | | | | 800 | 683 | 0.03 |
| | | | | | | | | 3.870% due 23/07/2060 | | | | 8,500 | 5,112 | 0.19 |
| | | | | | | | | 4.300% due 29/04/2053 | | | | 1,500 | 1,009 | 0.04 |
| | | | | | | | | 4.500% due 15/05/2047 | | | | 8,500 | 6,060 | 0.22 |
| | | | | | | | | 4.500% due 16/04/2050 | | | | 9,800 | 6,825 | 0.25 |
| | | | | | | | | 4.500% due 01/04/2056 | | | | 15,000 | 10,111 | 0.37 |
| | | | | | | | | 4.500% due 19/01/2063 | | | | 18,300 | 12,018 | 0.45 |
| | | | | | | | | 6.400% due 14/02/2035 | | | | 17,200 | 16,831 | 0.62 |
| | | | | | | | | 6.700% due 26/01/2036 | | | | 6,500 | 6,458 | 0.24 |
| | | | | | | | | 6.853% due 28/03/2054 | | | | 3,600 | 3,377 | 0.13 |
| | | | | | | | | MACEDONIA | | | | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | North Macedonia Government International Bond | | | | | | |
| | | | | | | | | 2.750% due 18/01/2025 | | | | € 3,600 | 3,896 | 0.14 |
| | | | | | | | | MONGOLIA | | | | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | Mongolia Government International Bond | | | | | | |
| | | | | | | | | 3.500% due 07/07/2027 | | | | 7,000 | 6,264 | 0.23 |
| | | | | | | | | 5.125% due 07/04/2026 | | | | 1,100 | 1,070 | 0.04 |
| | | | | | | | | 7.875% due 05/06/2029 | | | | 800 | 819 | 0.03 |
| | | | | | | | | 8.650% due 19/01/2028 | | | | 268 | 281 | 0.01 |
| | | | | | | | | Total Mongolia | | | | | 8,434 | 0.31 |
| | | | | | | | | MOROCCO | | | | | | |
| | | | | | | | | SOVEREIGN ISSUES | | | | | | |
| | | | | | | | | Morocco Government International Bond | | | | | | |
| | | | | | | | | 4.000% due 15/12/2050 | | | | 19,500 | 14,113 | 0.52 |
| | | | | | | | | 5.500% due 11/12/2042 | | | | 4,100 | 3,741 | 0.14 |
| | | | | | | | | Total Morocco | | | | | 17,854 | 0.66 |
| | | | | | | | | MULTINATIONAL | | | | | | |
| | | | | | | | | CORPORATE BONDS & NOTES | | | | | | |
| | | | | | | | | NXP BV | | | | | | |
| | | | | | | | | 3.400% due 01/05/2030 | | | | 500 | 460 | 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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| 6.875% due 31/01/2036 | \$ 2,600 | \$ 2,601 | 0.10 | 2.875% due 13/04/2042 (g) | € 8,100 | \$ 6,077 | 0.23 | Hyundai Capital Services, Inc. | | | |
| 8.125% due 28/04/2034 | 1,000 | 1,062 | 0.04 | 3.375% due 28/01/2050 (g) | 6,200 | 4,684 | 0.17 | 1.250% due 08/02/2026 | \$ 8,200 | \$ 7,538 | 0.28 |
| | | 74,049 | 2.75 | 3.500% due 03/04/2034 (g) | 10,300 | 9,695 | 0.36 | KB Kookmin Card Co. Ltd. | | | |
| Total Panama | | 83,023 | 3.08 | 3.750% due 07/02/2034 | 950 | 905 | 0.03 | 1.500% due 13/05/2026 | 10,000 | 9,156 | 0.34 |
| | | | | 4.125% due 11/03/2039 | 1,000 | 921 | 0.03 | 4.000% due 09/06/2025 | 7,900 | 7,746 | 0.29 |
| PARAGUAY | | | | RUSSIA | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | |
| Paraguay Government International Bond | | | | MMK International Capital DAC | | | | Kodit Global Co. Ltd. | | | |
| 2.739% due 29/01/2033 | 1,900 | 1,568 | 0.06 | 4.375% due 13/06/2024 ^ | 2,800 | 168 | 0.01 | 4.954% due 25/05/2026 | 1,200 | 1,198 | 0.04 |
| 3.849% due 28/06/2033 | 1,900 | 1,690 | 0.06 | | | | | Kookmin Bank | | | |
| 4.700% due 27/03/2027 | 2,300 | 2,272 | 0.09 | | | | | 2.500% due | | | |
| 5.400% due 30/03/2050 | 14,900 | 13,287 | 0.49 | | | | | 04/11/2030 (e) | 2,500 | 2,084 | 0.08 |
| 5.600% due 13/03/2048 | 1,800 | 1,646 | 0.06 | | | | | Mirae Asset Securities Co. Ltd. | | | |
| 5.850% due 21/08/2033 | 2,700 | 2,749 | 0.10 | | | | | 1.375% due 07/07/2024 | 17,600 | 17,205 | 0.63 |
| 6.100% due 11/08/2044 | 1,800 | 1,774 | 0.07 | | | | | NongHyup Bank | | | |
| Total Paraguay | | 24,986 | 0.93 | | | | | 1.250% due 28/07/2026 | 13,000 | 11,833 | 0.44 |
| | | | | | | | | Shinhan Bank Co. Ltd. | | | |
| PERU | | | | SENEGAL | | | | Shinhan Card Co. Ltd. | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| InRetail Consumer | | | | Senegal Government International Bond | | | | 1.375% due 19/10/2025 | | | |
| 3.250% due 22/03/2028 | 3,700 | 3,324 | 0.12 | 4.750% due 13/03/2028 | € 1,200 | 1,228 | 0.04 | 1.375% due 23/06/2026 | 3,000 | 2,742 | 0.10 |
| | | | | 5.375% due 08/06/2037 | 11,800 | 9,672 | 0.36 | Shinhan Financial Group Co. Ltd. | | | |
| SOVEREIGN ISSUES | | | | SERBIA | | | | 2.875% due | | | |
| Fondo MIVIVIENDA S.A. | | | | SOVEREIGN ISSUES | | | | 12/05/2026 (d)(e) | | | |
| 4.625% due 12/04/2027 | 12,072 | 11,806 | 0.44 | Serbia Government International Bond | | | | 3.340% due | | | |
| Peru Government International Bond | | | | 1.000% due 23/09/2028 | € 23,100 | 21,597 | 0.80 | 05/02/2030 (e) | 5,100 | 4,970 | 0.18 |
| 1.950% due 17/11/2036 | € 8,300 | 6,942 | 0.26 | 1.500% due 26/06/2029 | 3,000 | 2,804 | 0.11 | SK Hynix, Inc. | | | |
| 3.000% due 15/01/2034 | \$ 8,700 | 7,370 | 0.27 | 1.650% due 03/03/2033 | 11,900 | 9,757 | 0.36 | 2.375% due 19/01/2031 | 5,300 | 4,302 | 0.16 |
| 3.600% due 15/01/2072 | 8,200 | 5,804 | 0.22 | 6.500% due 26/09/2033 | \$ 9,500 | 9,773 | 0.36 | Woori Card Co. Ltd. | | | |
| | | 31,922 | 1.19 | Total Senegal | | 15,919 | 0.59 | 1.750% due 23/03/2026 | 6,000 | 5,512 | 0.21 |
| Total Peru | | 35,246 | 1.31 | | | | | | | 117,987 | 4.37 |
| | | | | SINGAPORE | | | | SOVEREIGN ISSUES | | | |
| PHILIPPINES | | | | SOVEREIGN ISSUES | | | | Export-Import Bank of Korea | | | |
| CORPORATE BONDS & NOTES | | | | SLOVENIA | | | | SOVEREIGN ISSUES | | | |
| Globe Telecom, Inc. | | | | SOVEREIGN ISSUES | | | | 2.125% due 18/01/2032 | | | |
| 4.200% due 02/08/2026 (d) | 6,500 | 6,154 | 0.23 | Slovenia Government International Bond | | | | 4.875% due 11/01/2026 | | | |
| PLDT, Inc. | | | | 5.000% due 19/09/2033 | 9,100 | 9,278 | 0.34 | 5.125% due 11/01/2033 | 8,400 | 8,737 | 0.32 |
| 3.450% due 23/06/2050 | 3,900 | 2,698 | 0.10 | SOUTH AFRICA | | | | Korea Expressway Corp. | | | |
| | | 8,852 | 0.33 | SOVEREIGN ISSUES | | | | 1.125% due 17/05/2026 | | | |
| SOVEREIGN ISSUES | | | | SOUTH AFRICA | | | | Korea Water Resources Corp. | | | |
| Philippines Government International Bond | | | | SOVEREIGN ISSUES | | | | 3.500% due 27/04/2025 | | | |
| 4.200% due 29/03/2047 | 9,000 | 8,068 | 0.30 | South Africa Government International Bond | | | | Total South Korea | | | |
| 5.500% due 17/01/2048 | 18,200 | 19,240 | 0.71 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | | | 151,559 | 5.62 |
| 9.500% due 02/02/2030 | 1,100 | 1,387 | 0.05 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | SPAIN | | | |
| | | 28,695 | 1.06 | 5.375% due 24/07/2044 | 4,300 | 3,442 | 0.13 | CORPORATE BONDS & NOTES | | | |
| Total Philippines | | 37,547 | 1.39 | 5.750% due 30/09/2049 | 19,200 | 15,391 | 0.57 | Banco Santander S.A. | | | |
| | | | | 10.500% due 21/12/2026 (g) ZAR 565,700 | | 32,384 | 1.20 | 5.147% due 18/08/2025 (g) | | | |
| POLAND | | | | SOUTH AFRICA | | | | SRI LANKA | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Poland Government International Bond | | | | SOVEREIGN ISSUES | | | | Sri Lanka Government International Bond | | | |
| 4.875% due 04/10/2033 (g) | 22,000 | 22,358 | 0.83 | South Africa Government International Bond | | | | 5.750% due 18/04/2023 ^ | | | |
| 5.500% due 04/04/2053 | 11,200 | 11,707 | 0.43 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 5.875% due 25/07/2022 ^ | 1,236 | 654 | 0.02 |
| Total Poland | | 34,065 | 1.26 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 6.125% due 03/06/2025 ^ | 3,700 | 1,910 | 0.07 |
| QATAR | | | | SOUTH AFRICA | | | | 6.200% due 11/05/2027 ^ | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | 6.750% due 18/04/2028 ^ | | | |
| Qatar Government International Bond | | | | SOVEREIGN ISSUES | | | | 6.825% due 18/07/2026 ^ | | | |
| 4.400% due 16/04/2050 | 20,100 | 18,567 | 0.69 | South Africa Government International Bond | | | | 6.850% due 14/03/2024 ^ | | | |
| 4.817% due 14/03/2049 | 12,465 | 12,162 | 0.45 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 6.850% due 03/11/2025 ^ | 3,000 | 1,553 | 0.06 |
| 5.103% due 23/04/2048 | 6,000 | 6,088 | 0.23 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 7.550% due 28/03/2030 ^ | 16,800 | 8,482 | 0.31 |
| Total Qatar | | 36,817 | 1.37 | 5.375% due 24/07/2044 | 4,300 | 3,442 | 0.13 | 7.850% due 14/03/2029 ^ | 1,600 | 808 | 0.03 |
| | | | | 5.750% due 30/09/2049 | 19,200 | 15,391 | 0.57 | Total Sri Lanka | | 26,363 | 0.98 |
| ROMANIA | | | | SOUTH AFRICA | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Romania Government International Bond | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 1.750% due 13/07/2030 (g) | € 4,200 | 3,763 | 0.14 | South Africa Government International Bond | | | | 5.750% due 18/04/2023 ^ | | | |
| 2.000% due 08/12/2026 (g) | 500 | 520 | 0.02 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 5.875% due 25/07/2022 ^ | 1,236 | 654 | 0.02 |
| 2.000% due 14/04/2033 (g) | 11,300 | 9,371 | 0.35 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 6.125% due 03/06/2025 ^ | 3,700 | 1,910 | 0.07 |
| 2.124% due 16/07/2031 (g) | 28,810 | 25,436 | 0.94 | 5.375% due 24/07/2044 | 4,300 | 3,442 | 0.13 | 6.200% due 11/05/2027 ^ | 4,100 | 2,082 | 0.08 |
| 2.125% due 07/03/2028 (g) | 1,600 | 1,608 | 0.06 | 5.750% due 30/09/2049 | 19,200 | 15,391 | 0.57 | 6.750% due 18/04/2028 ^ | 5,800 | 2,932 | 0.11 |
| 2.125% due 07/03/2028 | 3,000 | 3,014 | 0.11 | 10.500% due 21/12/2026 (g) ZAR 565,700 | | 32,384 | 1.20 | 6.825% due 18/07/2026 ^ | 3,800 | 1,955 | 0.07 |
| 2.625% due 02/12/2040 | 3,950 | 2,946 | 0.11 | | | | | 6.850% due 14/03/2024 ^ | 6,100 | 3,106 | 0.12 |
| 2.750% due 14/04/2041 | 7,800 | 5,805 | 0.22 | | | | | 6.850% due 03/11/2025 ^ | 3,000 | 1,553 | 0.06 |
| | | | | | | | | 7.550% due 28/03/2030 ^ | 16,800 | 8,482 | 0.31 |
| ROMANIA | | | | SOUTH AFRICA | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Romania Government International Bond | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 1.750% due 13/07/2030 (g) | € 4,200 | 3,763 | 0.14 | South Africa Government International Bond | | | | 5.750% due 18/04/2023 ^ | | | |
| 2.000% due 08/12/2026 (g) | 500 | 520 | 0.02 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 5.875% due 25/07/2022 ^ | 1,236 | 654 | 0.02 |
| 2.000% due 14/04/2033 (g) | 11,300 | 9,371 | 0.35 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 6.125% due 03/06/2025 ^ | 3,700 | 1,910 | 0.07 |
| 2.124% due 16/07/2031 (g) | 28,810 | 25,436 | 0.94 | 5.375% due 24/07/2044 | 4,300 | 3,442 | 0.13 | 6.200% due 11/05/2027 ^ | 4,100 | 2,082 | 0.08 |
| 2.125% due 07/03/2028 (g) | 1,600 | 1,608 | 0.06 | 5.750% due 30/09/2049 | 19,200 | 15,391 | 0.57 | 6.750% due 18/04/2028 ^ | 5,800 | 2,932 | 0.11 |
| 2.125% due 07/03/2028 | 3,000 | 3,014 | 0.11 | 10.500% due 21/12/2026 (g) ZAR 565,700 | | 32,384 | 1.20 | 6.825% due 18/07/2026 ^ | 3,800 | 1,955 | 0.07 |
| 2.625% due 02/12/2040 | 3,950 | 2,946 | 0.11 | | | | | 6.850% due 14/03/2024 ^ | 6,100 | 3,106 | 0.12 |
| 2.750% due 14/04/2041 | 7,800 | 5,805 | 0.22 | | | | | 6.850% due 03/11/2025 ^ | 3,000 | 1,553 | 0.06 |
| | | | | | | | | 7.550% due 28/03/2030 ^ | 16,800 | 8,482 | 0.31 |
| ROMANIA | | | | SOUTH AFRICA | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Romania Government International Bond | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 1.750% due 13/07/2030 (g) | € 4,200 | 3,763 | 0.14 | South Africa Government International Bond | | | | 5.750% due 18/04/2023 ^ | | | |
| 2.000% due 08/12/2026 (g) | 500 | 520 | 0.02 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 5.875% due 25/07/2022 ^ | 1,236 | 654 | 0.02 |
| 2.000% due 14/04/2033 (g) | 11,300 | 9,371 | 0.35 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 6.125% due 03/06/2025 ^ | 3,700 | 1,910 | 0.07 |
| 2.124% due 16/07/2031 (g) | 28,810 | 25,436 | 0.94 | 5.375% due 24/07/2044 | 4,300 | 3,442 | 0.13 | 6.200% due 11/05/2027 ^ | 4,100 | 2,082 | 0.08 |
| 2.125% due 07/03/2028 (g) | 1,600 | 1,608 | 0.06 | 5.750% due 30/09/2049 | 19,200 | 15,391 | 0.57 | 6.750% due 18/04/2028 ^ | 5,800 | 2,932 | 0.11 |
| 2.125% due 07/03/2028 | 3,000 | 3,014 | 0.11 | 10.500% due 21/12/2026 (g) ZAR 565,700 | | 32,384 | 1.20 | 6.825% due 18/07/2026 ^ | 3,800 | 1,955 | 0.07 |
| 2.625% due 02/12/2040 | 3,950 | 2,946 | 0.11 | | | | | 6.850% due 14/03/2024 ^ | 6,100 | 3,106 | 0.12 |
| 2.750% due 14/04/2041 | 7,800 | 5,805 | 0.22 | | | | | 6.850% due 03/11/2025 ^ | 3,000 | 1,553 | 0.06 |
| | | | | | | | | 7.550% due 28/03/2030 ^ | 16,800 | 8,482 | 0.31 |
| ROMANIA | | | | SOUTH AFRICA | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| Romania Government International Bond | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 1.750% due 13/07/2030 (g) | € 4,200 | 3,763 | 0.14 | South Africa Government International Bond | | | | 5.750% due 18/04/2023 ^ | | | |
| 2.000% due 08/12/2026 (g) | 500 | 520 | 0.02 | 4.850% due 30/09/2029 | \$ 7,000 | 6,582 | 0.25 | 5.875% due 25/07/2022 ^ | 1,236 | 654 | 0.02 |
| 2.000% due 14/04/2033 (g) | 11,300 | 9,371 | 0.35 | 4.875% due 14/04/2026 | 4,200 | 4,152 | 0.15 | 6.125% due 03/06/2025 ^ | | | |

| 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 | | | | URUGUAY | | | | ZAMBIA | | | |
| 5.850% due 25/09/2046 | \$ 205 | \$ 173 | 0.01 | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 5.970% due 25/08/2037 | 697 | 643 | 0.02 | Uruguay Government International Bond | | | | Zambia Government International Bond | | | |
| Structured Asset Mortgage Investments Trust | | | | 4.975% due 20/04/2055 | \$ 14,600 | \$ 14,302 | 0.53 | 5.375% due | | | |
| 5.770% due 25/02/2037 | 387 | 354 | 0.01 | 5.100% due 18/06/2050 | 13,818 | 13,909 | 0.52 | 20/09/2022 ^ | \$ 600 | \$ 337 | 0.01 |
| SunTrust Adjustable Rate Mortgage Loan Trust | | | | 5.750% due 28/10/2034 | 20,900 | 22,635 | 0.84 | SHORT-TERM INSTRUMENTS | | | |
| 4.456% due 25/10/2037 | 51 | 44 | 0.00 | Total Uruguay | | 50,846 | 1.89 | HUNGARY TREASURY BILLS | | | |
| WaMu Mortgage Pass-Through Certificates Trust | | | | UZBEKISTAN | | | | 10.900% due | | | |
| 3.864% due 25/03/2036 | 181 | 164 | 0.01 | SOVEREIGN ISSUES | | | | 04/01/2024 (a)(b) HUF | 14,308,000 | 41,326 | 1.54 |
| | | 9,850 | 0.37 | National Bank of Uzbekistan | | | | JAPAN TREASURY BILLS | | | |
| U.S. GOVERNMENT AGENCIES | | | | 4.850% due 21/10/2025 | 3,078 | 2,857 | 0.11 | (0.170)% due | | | |
| Uniform Mortgage-Backed Security | | | | VIETNAM | | | | 13/02/2024 (a)(b) ¥ | 800,000 | 5,676 | 0.21 |
| 5.000% due 01/05/2053 | 87,653 | 86,751 | 3.22 | SOVEREIGN ISSUES | | | | (0.144)% due | | | |
| U.S. TREASURY OBLIGATIONS | | | | Vietnam Government International Bond | | | | 10/01/2024 (a)(b) | 390,000 | 2,766 | 0.10 |
| U.S. Treasury Bonds | | | | 4.800% due 19/11/2024 | 1,000 | 990 | 0.04 | | | 8,442 | 0.31 |
| 2.375% due 15/02/2042 | 8,600 | 6,602 | 0.24 | VIRGIN ISLANDS (BRITISH) | | | | Total Short-Term Instruments | | 49,768 | 1.85 |
| 3.250% due 15/05/2042 (h) | 58,600 | 51,440 | 1.90 | CORPORATE BONDS & NOTES | | | | Total Transferable Securities | | \$ 2,833,512 | 105.17 |
| 3.375% due 15/08/2042 | 25,500 | 22,748 | 0.84 | Star Energy Geothermal Wayang Windu Ltd. | | | | | | | |
| 4.375% due 15/08/2043 (g) | 6,800 | 6,944 | 0.26 | 6.750% due 24/04/2033 | 6,243 | 6,246 | 0.23 | | | | |
| U.S. Treasury Notes | | | | | | | | | | | |
| 3.125% due 31/08/2029 (g) | 27,400 | 26,320 | 0.98 | | | | | | | | |
| | | 114,054 | 4.22 | | | | | | | | |
| Total United States | | 277,961 | 10.31 | | | | | | | | |

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 | 5.150% | 29/12/2023 | 02/01/2024 | \$ 3,400 | U.S. Treasury Notes 0.625% due 15/05/2030 | \$ (3,472) | \$ 3,400 | \$ 3,402 | 0.13 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 3,494 | U.S. Treasury Notes 4.875% due 30/11/2025 | (3,564) | 3,494 | 3,495 | 0.13 |
| SAL | 5.400 | 29/12/2023 | 02/01/2024 | 6,800 | U.S. Treasury Notes 1.125% due 31/10/2026 | (6,950) | 6,800 | 6,804 | 0.25 |
| Total Repurchase Agreements | | | | | | \$ (13,986) | \$ 13,694 | \$ 13,701 | 0.51 |

⁽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 March Futures | Short | 03/2024 | 415 | \$ (904) | (0.03) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 475 | (2,280) | (0.09) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 17 | (215) | (0.01) |
| Euro-Schatz March Futures | Long | 03/2024 | 432 | 322 | 0.01 |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 353 | (550) | (0.02) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 2,626 | 6,507 | 0.24 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 1,769 | 6,746 | 0.26 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 114 | (860) | (0.03) |
| | | | | \$ 8,766 | 0.33 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 8,766 | 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 ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 300 | \$ 1 | 0.00 |

Schedule of Investments Emerging Markets Bond ESG 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 | 4.320% | 20/10/2033 | £ 900 | \$ 100 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 21/09/2024 | \$ 63,400 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 68,300 | (348) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/12/2031 | 1,800 | (279) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 70,600 | (2,045) | (0.07) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 9,250 | 529 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 2,300 | 41 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 2,700 | 51 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 1,700 | 167 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 1,400 | 148 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 1,700 | 183 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 1,300 | 60 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 3,400 | 195 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 4,500 | 258 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 5,500 | 320 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 5,900 | 346 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 4,000 | 236 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 3,100 | 196 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 2,800 | 180 | 0.01 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 9,100 | (90) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 2,200 | 146 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 200 | 16 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 2,500 | 209 | 0.01 |
| Pay | 1-Year BRL-CDI | 11.850 | 02/01/2025 | BRL 68,400 | 19 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.240 | 02/01/2025 | 160,300 | 60 | 0.00 |
| Receive | 1-Year BRL-CDI | 13.055 | 04/01/2027 | 81,200 | (1,108) | (0.04) |
| Receive | 1-Year BRL-CDI | 13.216 | 02/01/2025 | 28,100 | (146) | (0.01) |
| Receive | 1-Year BRL-CDI | 13.241 | 02/01/2025 | 28,200 | (149) | (0.01) |
| Receive | 1-Year BRL-CDI | 13.427 | 02/01/2025 | 66,100 | (392) | (0.01) |
| Pay | 1-Year BRL-CDI | 13.428 | 02/01/2025 | 93,200 | 556 | 0.02 |
| Receive | 3-Month ZAR-JIBAR | 5.950 | 30/11/2024 | ZAR 346,600 | 406 | 0.01 |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | AUD 101,000 | 1,871 | 0.07 |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2028 | 43,400 | 1,119 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 4.855 | 18/12/2033 | CLP 8,000,000 | (53) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.511 | 13/11/2033 | 8,456,600 | (411) | (0.02) |
| Pay | 6-Month CZK-PRIBOR | 4.175 | 07/11/2028 | CZK 1,243,200 | 1,389 | 0.05 |
| Pay | 6-Month CZK-PRIBOR | 4.611 | 06/06/2028 | 139,300 | 264 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 12,000 | (540) | (0.02) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 15,500 | 337 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 3,700 | 289 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 1,000 | 46 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 4,300 | 214 | 0.01 |
| Receive | 6-Month PLN-WIBOR | 5.455 | 10/01/2028 | PLN 18,000 | (255) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 5.490 | 10/01/2028 | 17,100 | (249) | (0.01) |
| Receive | 28-Day MXN-TIIE | 9.769 | 27/09/2028 | MXN 79,850 | (214) | (0.01) |
| | | | | | \$ 3,668 | 0.14 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 3,669 | 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.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------|-------------------|--------------------|-----------------------------------|--------|---------------|--------------------|
| MYI | Put - OTC GBP vesrus USD | \$ 1.160 | 12/06/2024 | 52,520 | \$ 209 | \$ 112 | 0.00 |

(1) Notional Amount represents the number of contracts.

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

| Counterparty | Reference Entity | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets |
|--------------|---|--------------------------|------------------|-----------------------------------|-----------------------------|---|---------------|--------------------|
| BOA | Chile Government International Bond | (1.000)% | 20/12/2028 | \$ 2,800 | \$ (57) | \$ (8) | \$ (65) | 0.00 |
| | Mexico Government International Bond | (1.000) | 20/12/2028 | 9,900 | 4 | (59) | (55) | 0.00 |
| | Oman Government International Bond | (1.000) | 20/12/2027 | 2,200 | 72 | (76) | (4) | 0.00 |
| | Turkey Government International Bond | (1.000) | 20/12/2026 | 4,300 | 715 | (598) | 117 | 0.00 |
| BPS | Chile Government International Bond | (1.000) | 20/12/2028 | 1,740 | (35) | (5) | (40) | 0.00 |
| | Mexico Government International Bond | (1.000) | 20/12/2028 | 2,800 | 1 | (17) | (16) | 0.00 |
| | Oman Government International Bond | (1.000) | 20/12/2027 | 700 | 23 | (24) | (1) | 0.00 |
| BRC | Oman Government International Bond | (1.000) | 20/12/2027 | 3,400 | 91 | (97) | (6) | 0.00 |
| CBK | China Government International Bond | (1.000) | 20/06/2024 | 15,000 | (167) | 106 | (61) | 0.00 |
| | Turkey Government International Bond | (1.000) | 20/12/2026 | 2,800 | 467 | (391) | 76 | 0.00 |
| GST | Chile Government International Bond | (1.000) | 20/12/2028 | 60 | (1) | (1) | (2) | 0.00 |
| | China Government International Bond | (1.000) | 20/06/2024 | 15,000 | (167) | 106 | (61) | 0.00 |
| | South Korea Government International Bond | (1.000) | 20/12/2028 | 62,500 | (1,841) | (257) | (2,098) | (0.08) |
| JPM | Chile Government International Bond | (1.000) | 20/12/2028 | 3,600 | (73) | (10) | (83) | 0.00 |
| MYC | South Korea Government International Bond | (1.000) | 20/12/2028 | 1,700 | (51) | (6) | (57) | 0.00 |
| | Chile Government International Bond | (1.000) | 20/12/2028 | 4,800 | (97) | (14) | (111) | (0.01) |
| | Turkey Government International Bond | (1.000) | 20/12/2026 | 2,500 | 423 | (355) | 68 | 0.00 |
| | | | | \$ (693) | \$ (1,706) | \$ (2,399) | (0.09) | |

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% | 20/06/2031 | \$ 1,200 | \$ (181) | \$ 106 | \$ (75) | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/06/2024 | 200 | 1 | 0 | 1 | 0.00 | |
| | Egypt Government International Bond | 1.000 | 20/12/2024 | 1,000 | (120) | 52 | (68) | 0.00 | |
| | Indonesia Government International Bond | 1.000 | 20/12/2028 | 11,300 | (15) | 168 | 153 | 0.01 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 18,100 | 13 | 140 | 153 | 0.01 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 6,400 | 26 | 81 | 107 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/12/2031 | 11,900 | (502) | 402 | (100) | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 9,400 | (90) | 124 | 34 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2025 | 1,200 | (66) | 71 | 5 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2027 | 100 | (20) | 16 | (4) | 0.00 | |
| | BPS | Brazil Government International Bond | 1.000 | 20/12/2026 | 10,400 | (639) | 739 | 100 | 0.00 |
| | | Brazil Government International Bond | 1.000 | 20/12/2027 | 8,200 | (589) | 603 | 14 | 0.00 |
| | | Chile Government International Bond | 1.000 | 20/06/2024 | 3,300 | 9 | 7 | 16 | 0.00 |
| | | Chile Government International Bond | 1.000 | 20/12/2024 | 4,000 | 5 | 32 | 37 | 0.00 |
| Egypt Government International Bond | | 1.000 | 20/12/2024 | 200 | (24) | 10 | (14) | 0.00 | |
| Mexico Government International Bond | | 1.000 | 20/12/2024 | 2,100 | (5) | 23 | 18 | 0.00 | |
| Peru Government International Bond | | 1.000 | 20/06/2026 | 6,100 | 54 | 48 | 102 | 0.00 | |
| Serbia Government International Bond | | 1.000 | 20/12/2027 | 1,600 | (142) | 103 | (39) | 0.00 | |
| South Africa Government International Bond | | 1.000 | 20/06/2028 | 32,000 | (2,762) | 1,656 | (1,106) | (0.04) | |
| Turkey Government International Bond | | 1.000 | 20/06/2027 | 3,800 | (751) | 603 | (148) | (0.01) | |
| BRC | | Chile Government International Bond | 1.000 | 20/06/2024 | 5,800 | 18 | 10 | 28 | 0.00 |
| | | Chile Government International Bond | 1.000 | 20/12/2026 | 2,500 | 14 | 41 | 55 | 0.00 |
| | | Peru Government International Bond | 1.000 | 20/12/2025 | 17,500 | 360 | (93) | 267 | 0.01 |
| CBK | Poland Government International Bond | 1.000 | 20/06/2028 | 6,500 | 49 | 63 | 112 | 0.01 | |
| | Colombia Government International Bond | 1.000 | 20/06/2024 | 300 | (3) | 4 | 1 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2024 | 800 | 3 | 3 | 6 | 0.00 | |
| | Panama Government International Bond | 1.000 | 20/06/2024 | 2,300 | 4 | 4 | 8 | 0.00 | |
| DUB | Panama Government International Bond | 1.000 | 20/12/2024 | 4,300 | 0 | 21 | 21 | 0.00 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 2,100 | 18 | 17 | 35 | 0.00 | |
| | Qatar Government International Bond | 1.000 | 20/12/2026 | 5,000 | 140 | (42) | 98 | 0.00 | |
| | Egypt Government International Bond | 1.000 | 20/12/2024 | 800 | (108) | 54 | (54) | 0.00 | |
| | Qatar Government International Bond | 1.000 | 20/12/2028 | 5,300 | 80 | 50 | 130 | 0.01 | |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 13,800 | (148) | 197 | 49 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2026 | 900 | (15) | 14 | (1) | 0.00 | |
| GST | South Africa Government International Bond | 1.000 | 20/12/2026 | 10,400 | (638) | 572 | (66) | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/06/2026 | 200 | (11) | 13 | 2 | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/06/2031 | 1,500 | (227) | 133 | (94) | 0.00 | |
| | Chile Government International Bond | 1.000 | 20/06/2028 | 8,900 | 17 | 194 | 211 | 0.01 | |
| | Colombia Government International Bond | 1.000 | 20/12/2024 | 14,000 | (34) | 145 | 111 | 0.01 | |
| | Peru Government International Bond | 1.000 | 20/06/2026 | 13,700 | 99 | 131 | 230 | 0.01 | |
| | Poland Government International Bond | 1.000 | 20/06/2024 | 11,200 | 50 | 1 | 51 | 0.00 | |
| | Poland Government International Bond | 1.000 | 20/06/2028 | 8,500 | 77 | 70 | 147 | 0.01 | |
| | Qatar Government International Bond | 1.000 | 20/12/2028 | 3,800 | 64 | 29 | 93 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 1,000 | (10) | 14 | 4 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2027 | 4,300 | (840) | 672 | (168) | (0.01) | |
| | HUS | Mexico Government International Bond | 1.000 | 20/06/2024 | 100 | (1) | 1 | 0 | 0.00 |
| | | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 8,000 | (180) | 177 | (3) | 0.00 |
| | JPM | Brazil Government International Bond | 1.000 | 20/06/2028 | 1,100 | (38) | 31 | (7) | 0.00 |
| Hungary Government International Bond | | 1.000 | 20/06/2027 | 5,700 | (290) | 275 | (15) | 0.00 | |
| Indonesia Government International Bond | | 1.000 | 20/12/2024 | 7,400 | 60 | 0 | 60 | 0.00 | |
| Poland Government International Bond | | 1.000 | 20/06/2028 | 900 | (2) | 18 | 16 | 0.00 | |
| MYC | | Chile Government International Bond | 1.000 | 20/12/2024 | 2,400 | 6 | 16 | 22 | 0.00 |
| | Chile Government International Bond | 1.000 | 20/06/2026 | 15,000 | 208 | 87 | 295 | 0.01 | |
| | Chile Government International Bond | 1.000 | 20/12/2026 | 16,300 | 112 | 250 | 362 | 0.01 | |
| | Indonesia Government International Bond | 1.000 | 20/12/2028 | 1,500 | 0 | 20 | 20 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 4,800 | 19 | 22 | 41 | 0.00 | |

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| | Peru Government International Bond | 1.000% | 20/06/2026 | \$ 9,800 | \$ 45 | \$ 119 | \$ 164 | 0.01 |
| | Peru Government International Bond | 1.000 | 20/12/2026 | 20,000 | 80 | 285 | 365 | 0.01 |
| | Qatar Government International Bond | 1.000 | 20/12/2026 | 3,900 | 57 | 19 | 76 | 0.00 |
| | South Africa Government International Bond | 1.000 | 20/12/2026 | 4,600 | (206) | 177 | (29) | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/06/2027 | 1,800 | (356) | 286 | (70) | 0.00 |
| MYI | Peru Government International Bond | 1.000 | 20/06/2026 | 1,300 | 11 | 11 | 22 | 0.00 |
| | | | | | \$ (7,314) | \$ 9,095 | \$ 1,781 | 0.07 |

- (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 | 01/2024 | \$ 1,508 | AUD 2,277 | \$ 46 | \$ 0 | \$ 46 | 0.00 |
| BOA | 01/2024 | CAD 1,056 | \$ 779 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | COP 170,024,801 | 42,271 | 0 | (1,565) | (1,565) | (0.06) |
| | 01/2024 | DOP 187,420 | 3,275 | 61 | 0 | 61 | 0.00 |
| | 01/2024 | £ 555 | 704 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 177,249 | 488 | 0 | (23) | (23) | 0.00 |
| | 01/2024 | NZD 6,855 | 4,177 | 0 | (164) | (164) | (0.01) |
| | 01/2024 | PLN 3,089 | 743 | 0 | (42) | (42) | 0.00 |
| | 01/2024 | \$ 44,451 | COP 170,024,801 | 0 | (613) | (613) | (0.02) |
| | 01/2024 | 3,553 | HUF 1,313,648 | 233 | 0 | 233 | 0.01 |
| | 01/2024 | 1,801 | ¥ 265,757 | 85 | 0 | 85 | 0.00 |
| | 01/2024 | 503 | NOK 5,344 | 24 | 0 | 24 | 0.00 |
| | 01/2024 | 2,753 | PLN 11,293 | 118 | 0 | 118 | 0.00 |
| | 01/2024 | 1,371 | TRY 40,629 | 0 | (4) | (4) | 0.00 |
| | 02/2024 | DOP 374,153 | \$ 6,486 | 75 | 0 | 75 | 0.00 |
| | 02/2024 | \$ 4 | CNY 28 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | COP 170,024,801 | \$ 43,810 | 589 | 0 | 589 | 0.02 |
| | 03/2024 | EGP 38,362 | 1,096 | 215 | 0 | 215 | 0.01 |
| | 03/2024 | \$ 3,859 | IDR 59,519,224 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 302 | INR 25,232 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 13 | PHP 703 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 886 | EGP 35,185 | 0 | (97) | (97) | 0.00 |
| BPS | 01/2024 | CAD 708 | \$ 521 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | COP 7,391,156 | 1,883 | 0 | (25) | (25) | 0.00 |
| | 01/2024 | € 13,102 | 14,274 | 4 | (206) | (202) | (0.01) |
| | 01/2024 | £ 2,114 | 2,682 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | HUF 3,661,387 | 10,427 | 0 | (153) | (153) | (0.01) |
| | 01/2024 | IDR 92,730,000 | 6,000 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | PLN 19,746 | 4,614 | 0 | (407) | (407) | (0.02) |
| | 01/2024 | \$ 3,900 | AUD 5,773 | 40 | 0 | 40 | 0.00 |
| | 01/2024 | 4,726 | BRL 23,265 | 63 | 0 | 63 | 0.00 |
| | 01/2024 | 1,039 | CAD 1,409 | 29 | 0 | 29 | 0.00 |
| | 01/2024 | 1,934 | COP 7,391,156 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | 12,746 | € 11,673 | 152 | 0 | 152 | 0.01 |
| | 01/2024 | 1,478 | HUF 524,374 | 34 | 0 | 34 | 0.00 |
| | 01/2024 | 803 | IDR 12,391,878 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 2,311 | ¥ 339,000 | 95 | 0 | 95 | 0.00 |
| | 01/2024 | 1,772 | PLN 7,729 | 193 | 0 | 193 | 0.01 |
| | 01/2024 | ZAR 755,428 | \$ 40,749 | 0 | (504) | (504) | (0.02) |
| | 02/2024 | EGP 17,565 | 502 | 89 | 0 | 89 | 0.00 |
| | 02/2024 | TWD 28,245 | 888 | 0 | (46) | (46) | 0.00 |
| | 02/2024 | \$ 5 | CNY 39 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 349 | EGP 12,570 | 0 | (54) | (54) | 0.00 |
| | 03/2024 | CLP 1,852,598 | \$ 2,140 | 27 | 0 | 27 | 0.00 |
| | 03/2024 | IDR 36,173,169 | 2,317 | 0 | (29) | (29) | 0.00 |
| | 03/2024 | PEN 4,969 | 1,338 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | THB 55,669 | 1,583 | 0 | (59) | (59) | 0.00 |
| | 03/2024 | \$ 1,853 | COP 7,391,156 | 26 | 0 | 26 | 0.00 |
| | 03/2024 | 2,459 | IDR 38,647,355 | 47 | 0 | 47 | 0.00 |
| | 03/2024 | 1,870 | ILS 6,768 | 14 | 0 | 14 | 0.00 |
| | 03/2024 | 1,048 | INR 87,644 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 1,849 | PEN 6,964 | 27 | 0 | 27 | 0.00 |
| | 03/2024 | 535 | THB 18,483 | 10 | 0 | 10 | 0.00 |
| | 06/2024 | 1,866 | KRW 2,399,991 | 2 | 0 | 2 | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| BRC | 01/2024 | € 229,654 | \$ 252,568 | \$ 0 | \$ (1,177) | \$ (1,177) | (0.04) | |
| | 01/2024 | PLN 12,395 | 2,835 | 0 | (317) | (317) | (0.01) | |
| | 01/2024 | \$ 799 | BRL 3,921 | 8 | 0 | 8 | 0.00 | |
| | 01/2024 | 528 | HUF 187,551 | 12 | 0 | 12 | 0.00 | |
| | 01/2024 | 799 | MXN 13,634 | 3 | 0 | 3 | 0.00 | |
| | 01/2024 | 6,518 | TRY 195,841 | 51 | (6) | 45 | 0.00 | |
| | 02/2024 | 1,535 | 46,786 | 0 | (10) | (10) | 0.00 | |
| | 03/2024 | IDR 8,292,724 | \$ 536 | 0 | (2) | (2) | 0.00 | |
| | 03/2024 | \$ 8,188 | TRY 256,943 | 26 | (36) | (10) | 0.00 | |
| | 04/2024 | 9,557 | 306,020 | 0 | (125) | (125) | 0.00 | |
| | 06/2024 | € 4,144 | \$ 5,214 | 0 | (72) | (72) | 0.00 | |
| | CBK | 01/2024 | BRL 31,125 | 6,392 | 0 | (15) | (15) | 0.00 |
| 01/2024 | | CAD 1,065 | 798 | 0 | (10) | (10) | 0.00 | |
| 01/2024 | | CLP 3,235,742 | 3,649 | 0 | (56) | (56) | 0.00 | |
| 01/2024 | | COP 7,391,156 | 1,934 | 26 | 0 | 26 | 0.00 | |
| 01/2024 | | € 2,544 | 2,773 | 0 | (38) | (38) | 0.00 | |
| 01/2024 | | € 160 | 203 | 0 | (1) | (1) | 0.00 | |
| 01/2024 | | HUF 11,000 | 32 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | MXN 484,444 | 27,077 | 0 | (1,401) | (1,401) | (0.05) | |
| 01/2024 | | PLN 7,307 | 1,728 | 0 | (130) | (130) | (0.01) | |
| 01/2024 | | \$ 1,072 | AUD 1,594 | 16 | 0 | 16 | 0.00 | |
| 01/2024 | | 3,734 | CAD 4,997 | 56 | 0 | 56 | 0.00 | |
| 01/2024 | | 1,553 | CHF 1,353 | 55 | 0 | 55 | 0.00 | |
| 01/2024 | | 3,685 | CLP 3,230,268 | 14 | 0 | 14 | 0.00 | |
| 01/2024 | | 1,875 | COP 7,391,156 | 32 | 0 | 32 | 0.00 | |
| 01/2024 | | 1,121 | HUF 386,724 | 0 | (3) | (3) | 0.00 | |
| 01/2024 | | 13,337 | ¥ 1,883,100 | 29 | 0 | 29 | 0.00 | |
| 01/2024 | | 6,761 | MXN 117,695 | 158 | 0 | 158 | 0.01 | |
| 01/2024 | | 121 | NOK 1,293 | 6 | 0 | 6 | 0.00 | |
| 01/2024 | | 4,322 | PLN 18,093 | 278 | 0 | 278 | 0.01 | |
| 01/2024 | | 1,382 | SEK 14,465 | 54 | 0 | 54 | 0.00 | |
| 02/2024 | | 3,382 | BRL 17,111 | 135 | 0 | 135 | 0.01 | |
| 02/2024 | | 0 | EGP 1 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | ILS 4,306 | \$ 1,183 | 0 | (16) | (16) | 0.00 | |
| 03/2024 | | PEN 6,775 | 1,792 | 0 | (34) | (34) | 0.00 | |
| 03/2024 | | \$ 3,649 | CLP 3,249,062 | 57 | 0 | 57 | 0.00 | |
| 03/2024 | | 749 | IDR 11,614,968 | 4 | 0 | 4 | 0.00 | |
| 03/2024 | | 4,545 | PEN 16,918 | 26 | (13) | 13 | 0.00 | |
| 04/2024 | | 6,392 | BRL 31,440 | 27 | 0 | 27 | 0.00 | |
| DUB | | 01/2024 | € 10 | \$ 11 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | \$ 31,703 | ZAR 601,809 | 1,166 | 0 | 1,166 | 0.04 |
| | | 02/2024 | 1,069 | EGP 38,470 | 0 | (165) | (165) | (0.01) |
| | | 03/2024 | 558 | SGD 738 | 4 | 0 | 4 | 0.00 |
| | | 04/2024 | EGP 43,739 | \$ 1,148 | 167 | 0 | 167 | 0.01 |
| | | 04/2024 | \$ 1,151 | EGP 45,448 | 0 | (132) | (132) | (0.01) |
| GLM | | 01/2024 | AUD 1,971 | \$ 1,322 | 0 | (24) | (24) | 0.00 |
| | | 01/2024 | CAD 13,437 | 9,907 | 0 | (285) | (285) | (0.01) |
| | 01/2024 | CHF 6,172 | 7,043 | 0 | (294) | (294) | (0.01) | |
| | 01/2024 | DOP 979,288 | 17,164 | 376 | 0 | 376 | 0.01 | |
| | 01/2024 | HUF 887,957 | 2,432 | 0 | (127) | (127) | 0.00 | |
| | 01/2024 | MXN 554,532 | 31,613 | 0 | (987) | (987) | (0.04) | |
| | 01/2024 | NOK 5,530 | 534 | 0 | (11) | (11) | 0.00 | |
| | 01/2024 | \$ 4,098 | HUF 1,484,967 | 182 | 0 | 182 | 0.01 | |
| | 01/2024 | 1,297 | MXN 22,662 | 35 | 0 | 35 | 0.00 | |
| | 01/2024 | 1,057 | NOK 11,560 | 82 | 0 | 82 | 0.00 | |
| | 01/2024 | 6,393 | PLN 25,322 | 45 | 0 | 45 | 0.00 | |
| | 01/2024 | 532 | TRY 16,177 | 9 | 0 | 9 | 0.00 | |
| | 01/2024 | 1,310 | ZAR 24,858 | 47 | 0 | 47 | 0.00 | |
| | 02/2024 | 429 | EGP 15,479 | 0 | (65) | (65) | 0.00 | |
| | 03/2024 | DOP 194,982 | \$ 3,409 | 73 | 0 | 73 | 0.00 | |
| | 03/2024 | \$ 1,607 | PEN 5,972 | 2 | 0 | 2 | 0.00 | |
| | 03/2024 | 406 | TRY 12,738 | 0 | (5) | (5) | 0.00 | |
| | 04/2024 | DOP 78,670 | \$ 1,368 | 27 | 0 | 27 | 0.00 | |
| | 04/2024 | \$ 1,689 | EGP 66,631 | 0 | (195) | (195) | (0.01) | |
| | JPM | 01/2024 | HUF 4,755,878 | \$ 13,537 | 0 | (206) | (206) | (0.01) |
| 01/2024 | | \$ 801 | BRL 3,957 | 14 | 0 | 14 | 0.00 | |
| 01/2024 | | 240 | MXN 4,477 | 23 | 0 | 23 | 0.00 | |
| 01/2024 | | 3,111 | TRY 92,344 | 0 | (8) | (8) | 0.00 | |
| 02/2024 | | EGP 43,975 | \$ 1,262 | 229 | 0 | 229 | 0.01 | |
| 02/2024 | | \$ 7,978 | BRL 39,131 | 64 | 0 | 64 | 0.00 | |
| 02/2024 | | 790 | EGP 28,471 | 0 | (121) | (121) | 0.00 | |
| 02/2024 | | 8,057 | INR 673,050 | 13 | 0 | 13 | 0.00 | |
| 02/2024 | | 1,601 | TRY 48,882 | 0 | (9) | (9) | 0.00 | |
| 03/2024 | | AED 26,039 | \$ 7,095 | 1 | 0 | 1 | 0.00 | |
| 03/2024 | | CLP 1,925,236 | 2,135 | 0 | (61) | (61) | 0.00 | |
| 03/2024 | | THB 46,271 | 1,302 | 0 | (63) | (63) | 0.00 | |
| 03/2024 | | TWD 22,756 | 732 | 0 | (22) | (22) | 0.00 | |
| 03/2024 | | \$ 314 | INR 26,269 | 0 | 0 | 0 | 0.00 | |
| 04/2024 | | 6,033 | EGP 240,962 | 0 | (630) | (630) | (0.02) | |
| 06/2024 | | KRW 416,207 | \$ 318 | 0 | (6) | (6) | 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 | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| MBC | 01/2024 | AUD 1,187 | \$ 804 | \$ 0 | \$ (6) | \$ (6) | 0.00 | |
| | 01/2024 | € 32,316 | \$ 35,186 | 0 | (520) | (520) | (0.02) | |
| | 01/2024 | HUF 1,455,505 | 3,922 | 0 | (272) | (272) | (0.01) | |
| | 01/2024 | ¥ 390,000 | 2,732 | 0 | (37) | (37) | 0.00 | |
| | 01/2024 | \$ 1,722 | AUD 2,597 | 51 | 0 | 51 | 0.00 | |
| | 01/2024 | 3,634 | CAD 4,930 | 106 | 0 | 106 | 0.00 | |
| | 01/2024 | 1,359 | £ 1,079 | 16 | 0 | 16 | 0.00 | |
| | 01/2024 | 514 | HUF 180,728 | 7 | 0 | 7 | 0.00 | |
| | 01/2024 | ZAR 193,580 | \$ 10,129 | 0 | (444) | (444) | (0.02) | |
| | 02/2024 | ¥ 800,000 | 5,635 | 0 | (74) | (74) | 0.00 | |
| | 02/2024 | \$ 183 | EGP 6,596 | 0 | (28) | (28) | 0.00 | |
| | 03/2024 | PHP 120,495 | \$ 2,153 | 0 | (22) | (22) | 0.00 | |
| | 03/2024 | TWD 32,382 | 1,040 | 0 | (33) | (33) | 0.00 | |
| | 03/2024 | \$ 1,605 | INR 133,731 | 0 | (3) | (3) | 0.00 | |
| | 04/2024 | 830 | EGP 33,366 | 0 | (82) | (82) | 0.00 | |
| | MYI | 01/2024 | £ 4 | \$ 5 | 0 | 0 | 0 | 0.00 |
| 01/2024 | | HUF 927,336 | 2,636 | 0 | (44) | (44) | 0.00 | |
| 01/2024 | | MYR 2,649 | 568 | 0 | (10) | (10) | 0.00 | |
| 01/2024 | | NZD 848 | 528 | 0 | (8) | (8) | 0.00 | |
| 01/2024 | | PLN 7,974 | 1,933 | 0 | (94) | (94) | 0.00 | |
| 01/2024 | | \$ 106 | € 96 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1,945 | £ 1,523 | 0 | (3) | (3) | 0.00 | |
| 01/2024 | | 1,036 | HUF 365,230 | 17 | 0 | 17 | 0.00 | |
| 01/2024 | | 685 | ¥ 100,951 | 32 | 0 | 32 | 0.00 | |
| 01/2024 | | 1,618 | ZAR 29,717 | 5 | 0 | 5 | 0.00 | |
| 02/2024 | | EGP 104,685 | \$ 2,991 | 531 | 0 | 531 | 0.02 | |
| 02/2024 | | \$ 4 | CNY 29 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | 1,379 | EGP 49,859 | 0 | (208) | (208) | (0.01) | |
| 03/2024 | | IDR 65,037,042 | \$ 4,225 | 8 | 0 | 8 | 0.00 | |
| 03/2024 | | \$ 528 | CLP 463,045 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 548 | EGP 19,629 | 0 | (96) | (96) | 0.00 | |
| 03/2024 | | 510 | IDR 7,928,103 | 4 | 0 | 4 | 0.00 | |
| 04/2024 | | EGP 51,122 | \$ 1,339 | 193 | 0 | 193 | 0.01 | |
| 04/2024 | | \$ 624 | EGP 24,799 | 0 | (68) | (68) | 0.00 | |
| 06/2024 | | KRW 152,116 | \$ 117 | 0 | (1) | (1) | 0.00 | |
| 06/2024 | | \$ 5,203 | £ 4,144 | 83 | 0 | 83 | 0.00 | |
| RBC | | 04/2024 | MXN 808 | \$ 46 | 0 | (1) | (1) | 0.00 |
| RYL | | 01/2024 | AUD 1,971 | 1,325 | 0 | (20) | (20) | 0.00 |
| | | 01/2024 | € 99 | 110 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | NOK 5,510 | 528 | 0 | (15) | (15) | 0.00 | |
| | 01/2024 | \$ 1,293 | NZD 2,114 | 45 | 0 | 45 | 0.00 | |
| | 01/2024 | ¥ 848,600 | \$ 5,903 | 0 | (120) | (120) | 0.00 | |
| | 01/2024 | \$ 95 | £ 74 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 36 | MYR 169 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 611 | TRY 18,080 | 0 | (2) | (2) | 0.00 | |
| | 02/2024 | MYR 7,742 | \$ 1,692 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | \$ 409 | EGP 14,732 | 0 | (63) | (63) | 0.00 | |
| 02/2024 | 1,675 | MYR 7,761 | 21 | 0 | 21 | 0.00 | | |
| 03/2024 | THB 61,679 | \$ 1,784 | 0 | (35) | (35) | 0.00 | | |
| 03/2024 | \$ 522 | EGP 18,722 | 0 | (92) | (92) | 0.00 | | |
| 03/2024 | 5,833 | IDR 90,207,345 | 17 | 0 | 17 | 0.00 | | |
| 03/2024 | 601 | INR 50,266 | 1 | 0 | 1 | 0.00 | | |
| 04/2024 | 1,158 | EGP 45,626 | 0 | (135) | (135) | (0.01) | | |
| SSB | 01/2024 | CLP 3,769,579 | \$ 4,264 | 0 | (49) | (49) | 0.00 | |
| | 03/2024 | IDR 27,996,464 | 1,799 | 0 | (16) | (16) | 0.00 | |
| TOR | 01/2024 | \$ 1,132 | ¥ 166,016 | 47 | 0 | 47 | 0.00 | |
| UAG | 01/2024 | € 15,878 | \$ 17,416 | 0 | (128) | (128) | 0.00 | |
| | 01/2024 | £ 11,770 | 14,895 | 0 | (110) | (110) | 0.00 | |
| | 01/2024 | \$ 573 | AUD 864 | 16 | 0 | 16 | 0.00 | |
| | 01/2024 | 5,189 | IDR 80,299,109 | 24 | 0 | 24 | 0.00 | |
| | 01/2024 | 2,787 | NOK 29,728 | 141 | 0 | 141 | 0.01 | |
| | 01/2024 | ZAR 128,505 | \$ 6,732 | 0 | (286) | (286) | (0.01) | |
| | 03/2024 | CZK 266,807 | 11,985 | 72 | 0 | 72 | 0.00 | |
| | 03/2024 | IDR 80,342,700 | 5,189 | 0 | (20) | (20) | 0.00 | |
| | | | | | \$ 7,375 | \$ (14,116) | \$ (6,741) | (0.25) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 438 | \$ 513 | \$ 0 | \$ (8) | \$ (8) | 0.00 |
| | 01/2024 | \$ 31 | CHF 27 | 1 | 0 | 1 | 0.00 |
| BRC | 01/2024 | 31,373 | 27,364 | 1,156 | 0 | 1,156 | 0.05 |
| CBK | 01/2024 | CHF 5 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 76,655 | CHF 66,784 | 2,736 | 0 | 2,736 | 0.10 |
| GLM | 01/2024 | CHF 62 | \$ 71 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 86,733 | CHF 76,007 | 3,621 | 0 | 3,621 | 0.14 |
| MYI | 01/2024 | 87,267 | 76,178 | 3,290 | 0 | 3,290 | 0.12 |
| SCX | 01/2024 | CHF 12 | \$ 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,106 | CHF 1,832 | 72 | 0 | 72 | 0.00 |
| | | | | \$ 10,876 | \$ (11) | \$ 10,865 | 0.41 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 3,077 | \$ 3,368 | \$ 1 | \$ (32) | \$ (31) | 0.00 |
| | 01/2024 | \$ 468,808 | € 426,362 | 2,289 | (7) | 2,282 | 0.08 |
| BRC | 01/2024 | 403,846 | 367,206 | 1,882 | 0 | 1,882 | 0.07 |
| CBK | 01/2024 | € 13,429 | \$ 14,712 | 5 | (131) | (126) | 0.00 |
| | 01/2024 | \$ 28 | € 26 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 27,200 | \$ 29,381 | 0 | (672) | (672) | (0.03) |
| | 01/2024 | \$ 352,539 | € 322,415 | 3,700 | 0 | 3,700 | 0.14 |
| | | | | \$ 7,877 | \$ (842) | \$ 7,035 | 0.26 |

As at 31 December 2023, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 7 | \$ 9 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 9,440 | £ 7,451 | 59 | 0 | 59 | 0.00 |
| BPS | 01/2024 | £ 331 | \$ 418 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 8,197 | £ 6,462 | 42 | 0 | 42 | 0.00 |
| BRC | 01/2024 | 165 | 130 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | £ 684 | \$ 863 | 0 | (9) | (9) | 0.00 |
| GLM | 01/2024 | \$ 66 | £ 51 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 4,355 | \$ 5,506 | 0 | (46) | (46) | 0.00 |
| | 01/2024 | \$ 186 | £ 146 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 941 | \$ 1,184 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | \$ 365 | £ 286 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | 47,462 | 37,523 | 374 | 0 | 374 | 0.02 |
| SSB | 01/2024 | £ 1,633 | \$ 2,055 | 0 | (27) | (27) | 0.00 |
| | 01/2024 | \$ 29,123 | £ 23,080 | 300 | 0 | 300 | 0.01 |
| UAG | 01/2024 | £ 409 | \$ 512 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 47,451 | £ 37,494 | 348 | 0 | 348 | 0.01 |
| | | | | \$ 1,124 | \$ (113) | \$ 1,011 | 0.04 |

As at 31 December 2023, the Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 109 | NOK 1,158 | \$ 5 | \$ 0 | \$ 5 | 0.00 |
| CBK | 01/2024 | 123 | 1,316 | 6 | 0 | 6 | 0.00 |
| UAG | 01/2024 | 176 | 1,880 | 9 | 0 | 9 | 0.00 |
| | | | | \$ 20 | \$ 0 | \$ 20 | 0.00 |

As at 31 December 2023, 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 | 01/2024 | SEK 53 | \$ 5 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 732 | SEK 7,631 | 26 | 0 | 26 | 0.00 |
| CBK | 01/2024 | SEK 96 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 129 | SEK 1,342 | 4 | 0 | 4 | 0.00 |
| GLM | 01/2024 | SEK 49 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 14 | SEK 142 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | SEK 46 | \$ 5 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 21 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 812 | SEK 8,430 | 25 | 0 | 25 | 0.00 |
| UAG | 01/2024 | SEK 59 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 934 | SEK 9,611 | 20 | 0 | 20 | 0.00 |
| | | | | \$ 75 | \$ 0 | \$ 75 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 11,759 | 0.44 |

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 10.942% due 28/04/2026 | COP 1,060,000 | \$ 276 | 0.01 |
| 11.679% due 12/05/2025 | 15,923,200 | 4,090 | 0.15 |
| 12.950% due 08/03/2026 | 11,878,809 | 3,189 | 0.12 |
| 13.183% due 06/06/2026 | 10,206,000 | 2,775 | 0.10 |
| 13.455% due 13/06/2025 | 6,749,000 | 1,796 | 0.07 |
| 13.456% due 07/06/2025 | 13,621,000 | 3,625 | 0.14 |
| 13.456% due 09/06/2025 | 4,550,000 | 1,211 | 0.05 |
| 13.501% due 13/12/2024 | 10,517,000 | 2,773 | 0.10 |
| 15.389% due 21/02/2024 | 3,593,000 | 938 | 0.04 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 16,789,000 | 4,334 | 0.16 |
| 10.388% due 20/04/2026 | 21,845,200 | 5,636 | 0.21 |
| 13.320% due 08/06/2025 | 5,439,000 | 1,430 | 0.05 |
| 13.456% due 14/06/2025 | 11,102,000 | 2,947 | 0.11 |
| 13.637% due 14/12/2024 | 14,365,000 | 3,762 | 0.14 |
| 16.137% due 01/09/2024 | 5,832,000 | 1,545 | 0.06 |
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | 5,275,000 | 1,438 | 0.05 |
| 13.229% due 10/05/2026 | 2,290,000 | 627 | 0.02 |
| 13.365% due 04/05/2026 | 3,329,000 | 894 | 0.03 |
| 14.460% due 13/01/2024 | 7,110,900 | 1,829 | 0.07 |
| 16.412% due 25/04/2024 | 258,000 | 66 | 0.00 |
| Total Certificates of Deposit | | \$ 45,181 | 1.68 |
| Total Investments | | \$ 2,916,581 | 108.27 |
| Other Current Assets & Liabilities | | \$ (222,660) | (8.27) |
| Net Assets | | \$ 2,693,921 | 100.00 |

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Principal amount of security is adjusted for inflation.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Contingent convertible security.
- (f) Restricted Securities (31 December 2022: 0.64%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|-------------------------------------|--------|---------------|------------------|-----------|------------|-----------------|
| Development Bank of Southern Africa | 8.600% | 21/10/2024 | 07/10/2021 | \$ 17,010 | \$ 13,808 | 0.51 |

(g) Securities with an aggregate fair value of \$228,436 (31 December 2022: \$38,910) and cash of \$Nil (31 December 2022: \$300) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(h) Securities with an aggregate fair value of \$55,830 (31 December 2022: \$Nil) 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 31 December 2023.

Securities with an aggregate fair value of \$301 (31 December 2022: \$Nil) and cash of \$6,296 (31 December 2022: \$807) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$19,878 (31 December 2022: \$18,655) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$3,680 (31 December 2022: \$6,470) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 2,794,082 | \$ 39,430 | \$ 2,833,512 |
| Repurchase Agreements | 0 | 13,694 | 0 | 13,694 |
| Financial Derivative Instruments ⁽³⁾ | (3,078) | 27,272 | 0 | 24,194 |
| Deposits with Credit Institutions | 0 | 45,181 | 0 | 45,181 |
| Totals | \$ (3,078) | \$ 2,880,229 | \$ 39,430 | \$ 2,916,581 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 2,396,551 | \$ 25,705 | \$ 2,422,256 |
| Repurchase Agreements | 0 | 44,661 | 0 | 44,661 |
| Financial Derivative Instruments ⁽³⁾ | 5,273 | 27,624 | (11) | 32,886 |
| Deposits with Credit Institutions | 0 | 0 | 1,659 | 1,659 |
| Totals | \$ 5,273 | \$ 2,468,836 | \$ 27,353 | \$ 2,501,462 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 4.050% | 28/09/2023 | TBD ⁽¹⁾ | \$ (329) | \$ (333) | (0.01) |
| | 4.150 | 20/09/2023 | TBD ⁽¹⁾ | € (19,570) | (21,868) | (0.81) |
| | 4.300 | 22/11/2023 | TBD ⁽¹⁾ | \$ (2,523) | (2,535) | (0.09) |
| | 4.500 | 22/11/2023 | TBD ⁽¹⁾ | (1,249) | (1,255) | (0.05) |
| | 5.000 | 13/10/2023 | TBD ⁽¹⁾ | (2,293) | (2,315) | (0.09) |
| | 5.400 | 10/11/2023 | TBD ⁽¹⁾ | £ (3,224) | (4,142) | (0.15) |
| | 5.520 | 19/12/2023 | TBD ⁽¹⁾ | \$ (9,581) | (9,600) | (0.36) |
| | 9.000 | 11/12/2023 | TBD ⁽¹⁾ | ZAR (586,920) | (32,258) | (1.20) |
| | 4.500 | 11/12/2023 | TBD ⁽¹⁾ | \$ (2,609) | (2,615) | (0.10) |
| BRC | 4.750 | 19/09/2023 | TBD ⁽¹⁾ | (2,557) | (2,592) | (0.10) |
| | 4.750 | 11/12/2023 | TBD ⁽¹⁾ | (8,000) | (8,022) | (0.30) |
| | 4.750 | 12/12/2023 | TBD ⁽¹⁾ | (1,747) | (1,751) | (0.06) |
| | 4.750 | 19/12/2023 | TBD ⁽¹⁾ | (2,297) | (2,301) | (0.09) |
| BSN | 5.510 | 14/12/2023 | 04/01/2024 | (15,401) | (15,443) | (0.57) |
| MYI | 3.750 | 01/11/2023 | TBD ⁽¹⁾ | (657) | (662) | (0.02) |
| | 4.000 | 28/09/2023 | TBD ⁽¹⁾ | (2,790) | (2,819) | (0.10) |
| | 4.000 | 13/11/2023 | TBD ⁽¹⁾ | (10,374) | (10,431) | (0.39) |
| | 4.000 | 29/11/2023 | TBD ⁽¹⁾ | (1,734) | (1,740) | (0.06) |
| | 4.200 | 05/05/2023 | TBD ⁽¹⁾ | (1,518) | (1,552) | (0.06) |
| | 4.200 | 06/07/2023 | TBD ⁽¹⁾ | (3,759) | (3,837) | (0.14) |
| | 4.650 | 25/10/2023 | TBD ⁽¹⁾ | (1,063) | (1,071) | (0.04) |
| | 4.100 | 02/08/2023 | TBD ⁽¹⁾ | € (1,477) | (1,658) | (0.06) |
| SCX | 4.100 | 10/11/2023 | TBD ⁽¹⁾ | (40,343) | (44,826) | (1.66) |
| | 4.140 | 10/11/2023 | TBD ⁽¹⁾ | (3,036) | (3,374) | (0.13) |
| | 5.490 | 11/12/2023 | TBD ⁽¹⁾ | \$ (35,719) | (35,833) | (1.33) |
| Total Reverse Repurchase Agreements | | | | \$ (214,833) | (7.97) | |

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|---|--------------------|
| BRC | 5.730% | 28/12/2023 | 02/01/2024 | \$ (44,855) | \$ (44,884) | (1.66) |
| GSC | 5.530 | 18/12/2023 | 04/01/2024 | (11,756) | (11,781) | (0.44) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (56,665) | (2.10) |

(1) Payable for sale-buyback transactions includes \$13 of deferred price drop.

Schedule of Investments Emerging Markets Bond ESG 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 46 | \$ 0 | \$ 46 | \$ N/A | \$ N/A | \$ N/A |
| BOA | (842) | 1,300 | 458 | 5 | 0 | 5 |
| BPS | 501 | (3,470) | (2,969) | (1,369) | 2,060 | 691 |
| BRC | 1,850 | (2,610) | (760) | (218) | 320 | 102 |
| CBK | 2,051 | (2,440) | (389) | 22,572 | (21,703) | 869 |
| DUB | 1,098 | (740) | 358 | (250) | 270 | 20 |
| FBF | N/A | N/A | N/A | (5) | 0 | (5) |
| GLM | 2,503 | (2,430) | 73 | 619 | (580) | 39 |
| GST | (1,574) | 1,570 | (4) | (2,119) | 2,110 | (9) |
| HUS | N/A | N/A | N/A | 1 | 0 | 1 |
| JPM | (871) | 810 | (61) | (645) | 680 | 35 |
| MBC | 1,641 | (3,320) | (1,679) | 5,068 | (4,320) | 748 |
| MYC | 1,203 | (1,190) | 13 | (538) | 760 | 222 |
| MYI | 3,748 | (4,290) | (542) | 23 | 0 | 23 |
| RBC | (1) | 0 | (1) | (189) | 0 | (189) |
| RYL | 11 | 0 | 11 | N/A | N/A | N/A |
| SCX | 64 | (310) | (246) | 9,690 | (9,190) | 500 |
| SOG | N/A | N/A | N/A | (20) | 0 | (20) |
| SSB | 208 | (360) | (152) | N/A | N/A | N/A |
| TOR | 47 | 0 | 47 | N/A | N/A | N/A |
| UAG | 76 | 0 | 76 | (311) | 270 | (41) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 93.42 | 84.95 |
| Transferable securities dealt in on another regulated market* | 11.74 | 12.05 |
| Other transferable securities | 0.01 | 0.17 |
| Repurchase agreements | 0.51 | 1.79 |
| Financial derivative instruments dealt in on a regulated market | 0.33 | 0.04 |
| Centrally cleared financial derivative instruments | 0.14 | (0.02) |
| OTC financial derivative instruments | 0.44 | 1.30 |
| Certificates of deposit | 1.68 | 0.07 |
| Reverse repurchase agreements | (7.97) | (1.56) |
| Sale-buyback financing transactions | (2.10) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Argentina | 2.10 | 1.90 |
| Armenia | 0.24 | 0.27 |
| Bahamas | 0.16 | 0.33 |
| Bahrain | 0.97 | 0.93 |
| Benin | 0.59 | 0.36 |
| Bermuda | 0.13 | 0.13 |
| Brazil | 2.40 | 3.00 |
| Bulgaria | 0.53 | N/A |
| Cayman Islands | 2.32 | 2.06 |
| Chile | 3.07 | 2.80 |
| China | 0.00 | 0.01 |
| Colombia | 3.17 | 2.57 |
| Costa Rica | 1.00 | 1.12 |
| Cyprus | 0.26 | 0.24 |
| Dominican Republic | 4.46 | 2.95 |
| Ecuador | 1.87 | 2.19 |
| Egypt | 2.63 | 2.28 |
| El Salvador | 0.87 | 0.48 |
| France | N/A | 0.10 |
| Gabon | 0.02 | N/A |
| Georgia | 0.37 | 0.39 |
| Germany | N/A | 0.02 |
| Ghana | 1.29 | 1.16 |
| Guernsey, Channel Islands | 0.12 | 0.12 |
| Hong Kong | 1.70 | 1.28 |
| Hungary | 3.71 | 2.09 |
| India | 1.43 | 1.69 |
| Indonesia | 2.70 | 2.63 |
| International | 0.20 | N/A |
| Ireland | 0.02 | 0.08 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Israel | N/A | 2.24 |
| Ivory Coast | 0.95 | 1.27 |
| Jamaica | 0.15 | 0.17 |
| Jersey, Channel Islands | 0.46 | 0.48 |
| Jordan | 0.68 | 0.38 |
| Kazakhstan | 0.93 | 1.46 |
| Kenya | 0.39 | 0.54 |
| Luxembourg | 0.52 | 0.36 |
| Macedonia | 0.42 | N/A |
| Malaysia | 0.49 | 0.13 |
| Mauritius | 0.35 | 0.85 |
| Mexico | 4.83 | 2.31 |
| Mongolia | 0.31 | 0.65 |
| Morocco | 0.66 | 0.77 |
| Multinational | 0.02 | 0.02 |
| Namibia | 0.08 | 0.09 |
| Netherlands | 1.24 | 0.87 |
| Oman | 2.80 | 3.07 |
| Pakistan | 0.44 | N/A |
| Panama | 3.08 | 2.85 |
| Paraguay | 0.93 | 0.91 |
| Peru | 1.31 | 1.36 |
| Philippines | 1.39 | 1.24 |
| Poland | 1.26 | 0.40 |
| Qatar | 1.37 | 1.81 |
| Romania | 3.48 | 2.26 |
| Russia | 0.01 | 0.04 |
| Senegal | 0.59 | 0.41 |
| Serbia | 1.63 | 0.84 |
| Singapore | 0.40 | 0.43 |
| Slovenia | 0.34 | N/A |
| South Africa | 2.81 | 3.59 |
| South Korea | 5.62 | 4.60 |
| Spain | 0.35 | 0.38 |
| Sri Lanka | 0.98 | 0.67 |
| Supranational | 1.22 | 1.81 |
| Switzerland | 0.43 | 0.58 |
| Tanzania | 0.94 | 0.24 |
| Trinidad and Tobago | 0.17 | N/A |
| Tunisia | 0.62 | 0.34 |
| Turkey | 2.56 | 2.08 |
| Ukraine | 0.99 | 0.78 |
| United Arab Emirates | 3.03 | 1.00 |
| United Kingdom | 1.17 | 1.65 |
| United States | 10.31 | 7.06 |
| Uruguay | 1.89 | 1.65 |
| Uzbekistan | 0.11 | 0.03 |
| Vietnam | 0.04 | 0.04 |
| Virgin Islands (British) | 0.23 | 0.73 |
| Zambia | 0.01 | 0.12 |
| Short-Term Instruments | 1.85 | 8.43 |
| Repurchase Agreements | 0.51 | 1.79 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.33 | 0.04 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Interest Rate Swaps | 0.14 | (0.02) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.00 | N/A |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | (0.09) | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.07 | (0.18) |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | (0.25) | 0.21 |
| Hedged Forward Foreign Currency Contracts | 0.71 | 1.27 |
| Certificates of Deposit | 1.68 | 0.07 |
| Other Current Assets & Liabilities | (8.27) | (0.35) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Emerging Markets Corporate 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 | | | | Gaci First Investment Co. | | | | Sunac China Holdings Ltd. | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 5.125% due 14/02/2053 | | | \$ 500 \$ 454 0.29 | 6.000% due 30/09/2026 | | | \$ 40 \$ 4 0.00 |
| Ecopetrol S.A. | | | | GLP Pte. Ltd. | | | | 6.250% due 30/09/2027 | | | 40 3 0.00 |
| TBD% due 17/08/2024 | \$ 1,000 | \$ 982 | 0.62 | 3.875% due 04/06/2025 | | | 200 133 0.08 | 6.500% due 30/09/2027 | | | 80 6 0.00 |
| Republic of Cote d'Ivoire | | | | 4.500% due 17/05/2026 (e) | | | 300 96 0.06 | 6.750% due 30/09/2028 | | | 120 5 0.00 |
| 9.055% due 19/03/2027 | € 700 | 746 | 0.48 | Goldman Sachs Group, Inc. | | | | 7.000% due 30/09/2029 | | | 120 6 0.00 |
| SOCAR Turkey Enerji A/S | | | | 3.272% due 29/09/2025 | | | 500 492 0.31 | 7.250% due 30/09/2030 | | | 56 2 0.00 |
| 7.387% due 11/08/2026 | 1,000 | 1,091 | 0.69 | Hipotecaria Su Casita S.A. de C.V. | | | | Trust Fibra Uno | | | |
| | | 2,819 | 1.79 | 9.620% due 28/06/2018 | | | MXN 34,709 0 0.00 | 6.390% due 15/01/2050 | | | 600 486 0.31 |
| CORPORATE BONDS & NOTES | | | | Huarong Finance Co. Ltd. | | | | WE Soda Investments Holding PLC | | | |
| BANKING & FINANCE | | | | 3.375% due 24/02/2030 | | | \$ 200 166 0.11 | 9.500% due 06/10/2028 | | | 400 414 0.26 |
| Abu Dhabi Commercial Bank PJSC | | | | IIRSA Norte Finance Ltd. | | | | Wells Fargo & Co. | | | |
| 3.500% due 31/03/2027 | \$ 700 | 667 | 0.42 | 8.750% due 30/05/2024 | | | 3 3 0.00 | 2.406% due 30/10/2025 | | | 500 487 0.31 |
| AerCap Ireland Capital DAC | | | | Indian Railway Finance Corp. Ltd. | | | | Yango Justice International Ltd. | | | |
| 6.100% due 15/01/2027 | 200 | 204 | 0.13 | 3.570% due 21/01/2032 | | | 800 719 0.46 | 7.500% due 17/02/2025 ^ | | | 400 4 0.00 |
| AIA Group Ltd. | | | | Interoceanica Finance Ltd. | | | | 7.875% due 04/09/2024 ^ | | | 200 1 0.00 |
| 3.600% due 09/04/2029 | 1,100 | 1,041 | 0.66 | 0.000% due 30/11/2025 (c) | | | 20 18 0.01 | Yanlord Land HK Co. Ltd. | | | |
| Alfa Bank AO Via Alfa Bond Issuance PLC | | | | Kaisa Group Holdings Ltd. | | | | 5.125% due 20/05/2026 | | | 400 233 0.15 |
| 5.950% due 15/04/2030 ^ (g) | 1,300 | 78 | 0.05 | 9.375% due 30/06/2024 ^ | | | 300 11 0.01 | Yapi ve Kredi Bankasi A/S | | | |
| Banco BTG Pactual S.A. | | | | 9.750% due 28/09/2023 ^ | | | 1,400 51 0.03 | 9.250% due 16/10/2028 | | | 1,000 1,062 0.67 |
| 4.500% due 10/01/2025 | 200 | 197 | 0.13 | Kasikornbank PCL | | | | | | | 39,725 25.19 |
| Banco de Chile | | | | 3.343% due 02/10/2031 (g) | | | 600 552 0.35 | INDUSTRIALS | | | |
| 2.990% due 09/12/2031 | 1,400 | 1,208 | 0.77 | Kookmin Bank | | | | Adani Electricity Mumbai Ltd. | | | |
| Banco de Credito del Peru S.A. | | | | 2.500% due 04/11/2030 (g) | | | 1,100 917 0.58 | 3.949% due 12/02/2030 | | | 349 286 0.18 |
| 2.700% due 11/01/2025 | 1,300 | 1,263 | 0.80 | Kuwait Projects Co. SPC Ltd. | | | | Alfa Desarrollo SpA | | | |
| Banco de Credito e Inversiones S.A. | | | | 4.500% due 23/02/2027 | | | 482 425 0.27 | 4.550% due 27/09/2051 | | | 994 777 0.49 |
| 3.500% due 12/10/2027 | 400 | 379 | 0.24 | Longfor Group Holdings Ltd. | | | | ALROSA Finance S.A. | | | |
| Banco do Brasil S.A. | | | | 4.500% due 16/01/2028 | | | 200 104 0.07 | 3.100% due 25/06/2027 ^ | | | 1,100 66 0.04 |
| 8.500% due 29/07/2026 | MXN 13,000 | 722 | 0.46 | MDGH GMTN RSC Ltd. | | | | Andrade Gutierrez International S.A. | | | |
| Banco Inbursa S.A. | | | | 5.500% due 28/04/2033 | | | 300 319 0.20 | 9.000% due 28/12/2029 | | | 1 0 0.00 |
| 4.375% due 11/04/2027 | \$ 1,325 | 1,282 | 0.81 | NBK SPC Ltd. | | | | AngloGold Ashanti Holdings PLC | | | |
| Banco Internacional del Peru SAA Interbank | | | | 1.625% due 15/09/2027 | | | 2,000 1,813 1.15 | 3.375% due 01/11/2028 | | | 200 180 0.11 |
| 3.250% due 04/10/2026 | 1,000 | 944 | 0.60 | NE Property BV | | | | 3.750% due 01/10/2030 | | | 300 261 0.17 |
| Banco Mercantil del Norte S.A. | | | | 1.875% due 09/10/2026 | | | € 500 506 0.32 | 6.500% due 15/04/2040 | | | 500 491 0.31 |
| 5.875% due 24/01/2027 (e)(g) | 400 | 369 | 0.23 | 2.000% due 20/01/2030 | | | 100 89 0.06 | Antofagasta PLC | | | |
| 6.625% due 24/01/2032 (e)(g) | 250 | 213 | 0.14 | Nexi SpA | | | | 2.375% due 14/11/2030 | | | 700 574 0.36 |
| Banco Santander Mexico S.A. | | | | 2.125% due 30/04/2029 | | | 400 391 0.25 | 5.625% due 13/05/2032 | | | 200 201 0.13 |
| 5.375% due 17/04/2025 | 1,800 | 1,798 | 1.14 | NWD Finance BVI Ltd. | | | | Arcelik A/S | | | |
| Bangkok Bank PCL | | | | 4.125% due 10/03/2028 (e) | | | \$ 200 109 0.07 | 8.500% due 25/09/2028 | | | 300 317 0.20 |
| 3.733% due 25/09/2034 (g) | 400 | 356 | 0.23 | 6.250% due 07/03/2024 (e) | | | 200 108 0.07 | ATP Tower Holdings LLC | | | |
| Bank Hapoalim B.M. | | | | OEC Finance Ltd. (4.375% Cash or 4.375% PIK) | | | | 4.050% due 27/04/2026 | | | 500 455 0.29 |
| 3.255% due 21/01/2032 (g) | 900 | 782 | 0.50 | 4.375% due 25/10/2029 (a) | | | 765 38 0.02 | Axiata SPV2 Bhd. | | | |
| Bank Leumi Le-Israel B.M. | | | | OEC Finance Ltd. (5.250% Cash or 5.250% PIK) | | | | 2.163% due 19/08/2030 | | | 300 256 0.16 |
| 7.129% due 18/07/2033 (g) | 1,300 | 1,280 | 0.81 | 5.250% due 27/12/2033 (a) | | | 473 20 0.01 | Axiata SPV5 Labuan Ltd. | | | |
| Bank Mandiri Persero Tbk PT | | | | OEC Finance Ltd. (7.125% Cash or 7.125% PIK) | | | | 3.064% due 19/08/2050 | | | 500 346 0.22 |
| 2.000% due 19/04/2026 | 800 | 743 | 0.47 | 7.125% due 26/12/2046 (a) | | | 1,739 109 0.07 | Bimbo Bakeries USA, Inc. | | | |
| Bank Negara Indonesia Persero Tbk PT | | | | OTP Bank Nyrt | | | | 6.050% due 15/01/2029 | | | 400 421 0.27 |
| 3.750% due 30/03/2026 (g) | 800 | 765 | 0.49 | 8.750% due 15/05/2033 | | | 200 206 0.13 | Braskem Netherlands Finance BV | | | |
| BBVA Bancomer S.A. | | | | Powerlong Real Estate Holdings Ltd. | | | | 8.500% due 12/01/2031 | | | 400 373 0.24 |
| 8.450% due 29/06/2038 (g) | 800 | 854 | 0.54 | 5.950% due 30/04/2025 ^ | | | 1,300 115 0.07 | Canacol Energy Ltd. | | | |
| BNP Paribas S.A. | | | | QNB Finance Ltd. | | | | 5.750% due 24/11/2028 | | | 700 511 0.32 |
| 7.750% due 16/08/2029 (e)(g) | 400 | 409 | 0.26 | 1.375% due 26/01/2026 | | | 1,400 1,295 0.82 | Celulosa Arauco y Constitucion S.A. | | | |
| BOC Aviation Ltd. | | | | 2.625% due 12/05/2025 | | | 500 481 0.31 | 5.500% due 30/04/2049 | | | 700 605 0.38 |
| 1.750% due 21/01/2026 | 700 | 655 | 0.42 | Sberbank of Russia Via SB Capital S.A. | | | | Champion Path Holdings Ltd. | | | |
| Cantor Fitzgerald LP | | | | 5.250% due 23/05/2023 ^ (g) | | | 1,700 102 0.06 | 4.850% due 27/01/2028 | | | 200 172 0.11 |
| 7.200% due 12/12/2028 | 350 | 359 | 0.23 | Seazen Group Ltd. | | | | China Modern Dairy Holdings Ltd. | | | |
| Cibanco S.A. Ibm | | | | 4.450% due 13/07/2025 | | | 1,000 295 0.19 | 2.125% due 14/07/2026 | | | 600 533 0.34 |
| 4.962% due 18/07/2029 | 900 | 860 | 0.55 | Shinhan Bank Co. Ltd. | | | | CK Hutchison International Ltd. | | | |
| Country Garden Holdings Co. Ltd. | | | | 4.500% due 26/03/2028 (g) | | | 900 870 0.55 | 4.750% due 21/04/2028 | | | 500 501 0.32 |
| 3.125% due 22/10/2025 ^ | 200 | 17 | 0.01 | Shinhan Card Co. Ltd. | | | | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) | | | |
| Credicorp Capital Sociedad Titulizadora S.A. | | | | 2.500% due 27/01/2027 | | | 500 462 0.29 | 3.000% due 31/12/2026 (a) | | | 310 225 0.14 |
| 10.100% due 15/12/2043 | PEN 600 | 163 | 0.10 | Shinhan Financial Group Co. Ltd. | | | | Corp. GEO S.A.B. de C.V. | | | |
| Credicorp Ltd. | | | | 5.000% due 24/07/2028 | | | 700 700 0.44 | 8.875% due 25/09/2014 ^ | | | 850 0 0.00 |
| 2.750% due 17/06/2025 | \$ 500 | 477 | 0.30 | Shriram Finance Ltd. | | | | CSN Inova Ventures | | | |
| Development Bank of Southern Africa | | | | 4.150% due 18/07/2025 | | | 327 314 0.20 | 6.750% due 28/01/2028 | | | 700 684 0.43 |
| 8.600% due 21/10/2024 (h) | ZAR 22,300 | 1,216 | 0.77 | SNB Funding Ltd. | | | | CSN Resources S.A. | | | |
| Emaar Sukuk Ltd. | | | | 2.900% due 29/01/2027 | | | 1,700 1,596 1.01 | 8.875% due 05/12/2030 | | | 300 313 0.20 |
| 3.635% due 15/09/2026 | \$ 400 | 383 | 0.24 | Sovcombank Via SovCom Capital DAC | | | | CT Trust | | | |
| Emirates NBD Bank PJSC | | | | 3.400% due 26/01/2025 ^ | | | 1,100 30 0.02 | 5.125% due 03/02/2032 | | | 1,000 875 0.56 |
| 5.875% due 11/10/2028 | 500 | 518 | 0.33 | Standard Chartered PLC | | | | Ecopetrol S.A. | | | |
| First Abu Dhabi Bank PJSC | | | | 6.170% due 09/01/2027 | | | 500 508 0.32 | 6.875% due 29/04/2030 | | | 1,800 1,786 1.13 |
| 5.125% due 13/10/2027 | 900 | 908 | 0.58 | 7.767% due 16/11/2028 | | | 700 756 0.48 | 7.375% due 18/09/2043 | | | 800 764 0.48 |
| | | | | Suci Second Investment Co. | | | | | | | |
| | | | | 6.000% due 25/10/2028 | | | 500 529 0.34 | | | | |

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|-------------|-------------------------|-----------------------|
| CONVERTIBLE BONDS & NOTES | | | | REAL ESTATE | | | | | | | |
| Sunac China Holdings Ltd. 1.000% due 30/09/2032 | \$ 69 | \$ | 5 0.00 | Chile Government International Bond 4.340% due 07/03/2042 | \$ 900 | \$ | 807 0.51 | Sunac Services Holdings Ltd. | 321,644 | \$ 77 | 0.05 |
| Wynn Macau Ltd. 4.500% due 07/03/2029 | 400 | 410 | 0.26 | Colombia Government International Bond 4.500% due 28/01/2026 | 1,000 | 986 | 0.63 | | | 412 | 0.26 |
| | | 415 | 0.26 | Dominican Republic Central Bank Notes 13.000% due 05/12/2025 | DOP 25,900 | 468 | 0.30 | WARRANTS | | | |
| U.S. GOVERNMENT AGENCIES | | | | Dominican Republic Government International Bond 5.300% due 21/01/2041 | \$ 200 | 174 | 0.11 | OAS S.A. - Exp. 21/01/2039 (h) | 175,616 | 0 | 0.00 |
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | 450 | 426 | 0.27 | 7.050% due 03/02/2031 | 200 | 210 | 0.13 | | | | |
| 4.500% due 01/02/2054 | 450 | 437 | 0.28 | 11.250% due 15/09/2035 | DOP 44,200 | 824 | 0.52 | | | | |
| 5.000% due 01/02/2054 | 2,050 | 2,029 | 1.28 | Ecuador Government International Bond 6.000% due 31/07/2030 | \$ 100 | 47 | 0.03 | SHORT-TERM INSTRUMENTS | | | |
| 5.500% due 01/02/2054 | 550 | 552 | 0.35 | Export-Credit Bank of Turkey 9.375% due 31/01/2026 | 900 | 943 | 0.60 | SHORT-TERM NOTES | | | |
| | | 3,444 | 2.18 | Hungarian Development Bank 6.500% due 29/06/2028 | 200 | 206 | 0.13 | Digicel International Finance Ltd. 8.750% due 25/05/2024 | \$ 145 | 136 | 0.09 |
| U.S. TREASURY OBLIGATIONS | | | | Israel Government International Bond 5.000% due 30/10/2026 | € 400 | 452 | 0.29 | HUNGARY TREASURY BILLS | | | |
| U.S. Treasury Bonds 3.000% due 15/05/2045 | 8,000 | 6,603 | 4.19 | Korea Electric Power Corp. 5.375% due 31/07/2026 | \$ 300 | 303 | 0.19 | 10.900% due 04/01/2024 (c)(d) | HUF 275,000 | 794 | 0.50 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Magyar Export-Import Bank 6.000% due 16/05/2029 | € 100 | 118 | 0.08 | JAPAN TREASURY BILLS | | | |
| Canada Square Funding PLC 6.070% due 17/01/2059 | £ 83 | 105 | 0.06 | Malaysia Government Investment Issue 3.465% due 15/10/2030 | MYR 220 | 47 | 0.03 | (0.210)% due 29/01/2024 (c)(d) | ¥ 360,000 | 2,554 | 1.62 |
| Chevy Chase Funding LLC Mortgage-Backed Certificates 5.700% due 25/10/2035 | \$ 373 | 343 | 0.22 | 4.245% due 30/09/2030 | 210 | 47 | 0.03 | (0.190)% due 10/01/2024 (c)(d) | 20,000 | 142 | 0.09 |
| Citigroup Mortgage Loan Trust 4.546% due 25/08/2036 | 249 | 218 | 0.14 | Panama Government International Bond 6.875% due 31/01/2036 | \$ 200 | 200 | 0.13 | (0.170)% due 13/02/2024 (c)(d) | 50,000 | 355 | 0.22 |
| Countrywide Alternative Loan Trust 6.112% due 20/12/2035 | 46 | 42 | 0.03 | Peru Government International Bond 7.300% due 12/08/2033 | PEN 800 | 227 | 0.14 | | | 3,051 | 1.93 |
| Countrywide Home Loan Mortgage Pass-Through Trust 4.418% due 25/11/2037 | 31 | 28 | 0.02 | Romania Government International Bond 2.000% due 14/04/2033 | € 400 | 332 | 0.21 | MALAYSIA TREASURY BILLS | | | |
| Rochester Financing PLC 5.920% due 18/12/2044 | £ 116 | 147 | 0.09 | 4.625% due 03/04/2049 | 500 | 465 | 0.30 | 3.289% due 06/02/2024 (c)(d) | MYR 3,110 | 675 | 0.43 |
| Tower Bridge Funding PLC 5.940% due 20/12/2063 | 49 | 63 | 0.04 | Saudi Arabia Government International Bond 4.875% due 18/07/2033 | \$ 300 | 307 | 0.20 | Total Short-Term Instruments | | 4,656 | 2.95 |
| | | 946 | 0.60 | 5.000% due 18/01/2053 | 200 | 189 | 0.12 | Total Transferable Securities | | | |
| ASSET-BACKED SECURITIES | | | | Turkey Government International Bond 9.375% due 19/01/2033 | 500 | 566 | 0.36 | | | \$ 148,275 | 94.01 |
| Citigroup Mortgage Loan Trust 7.250% due 25/05/2036 | \$ 347 | 181 | 0.12 | Ukraine Government International Bond 4.375% due 27/01/2032 | € 300 | 69 | 0.04 | SHARES | | | |
| Countrywide Asset-Backed Certificates Trust 5.690% due 25/09/2037 | 33 | 33 | 0.02 | 7.750% due 01/09/2026 | \$ 300 | 84 | 0.05 | INVESTMENT FUNDS | | | |
| Home Equity Mortgage Loan Asset-Backed Trust 5.660% due 25/04/2037 | 132 | 85 | 0.05 | | | 8,293 | 5.26 | COLLECTIVE INVESTMENT SCHEMES | | | |
| JPMorgan Mortgage Acquisition Corp. 6.445% due 25/12/2035 | 1,100 | 1,004 | 0.64 | COMMON STOCKS | | | | PIMCO Select Funds | | | |
| NovaStar Mortgage Funding Trust 5.670% due 25/09/2037 | 100 | 97 | 0.06 | ENERGY | | | | plc - PIMCO US Dollar Short- Term Floating NAV Fund (f) | | | |
| | | 1,400 | 0.89 | Constellation Oil Services Holding S.A. 'B' (b)(h) | 361,648 | 39 | 0.02 | | | 644,282 | 6,420 4.07 |
| SOVEREIGN ISSUES | | | | FINANCIALS | | | | PIMCO Specialty Funds | | | |
| Argentina Government International Bond 0.750% due 09/07/2030 | 18 | 7 | 0.00 | Hipotecaria Su Casita S.A. de C.V. (b) | 332,624 | 0 | 0.00 | | | 25,272 | 343 0.22 |
| 3.625% due 09/07/2035 | 11 | 4 | 0.00 | MATERIALS | | | | Ireland p.l.c. - PIMCO China Bond Fund (f) | | | |
| Bank Gospodarstwa Krajowego 6.250% due 31/10/2028 | 200 | 211 | 0.13 | Petra Diamonds Ltd. (b) | 331,402 | 296 | 0.19 | | | | 6,763 4.29 |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 993 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (1,013) | \$ 993 | \$ 993 | 0.63 |
| Total Repurchase Agreements | | | | | | \$ (1,013) | \$ 993 | \$ 993 | 0.63 |

(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 March Futures | Long | 03/2024 | 15 | \$ 32 | 0.02 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 6 | (27) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 151 | 325 | 0.21 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 36 | 84 | 0.05 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 18 | 66 | 0.04 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 7 | (36) | (0.02) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 42 | (506) | (0.32) |
| | | | | \$ (62) | (0.04) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (62) | (0.04) |

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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Jaguar Land Rover Automotive PLC | 5.000% | 20/06/2026 | € 100 | \$ 2 | 0.00 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2028 | 600 | 44 | 0.03 |
| | | | | \$ 46 | 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.EM-39 5-Year Index | 1.000% | 20/06/2028 | \$ 700 | \$ 17 | 0.01 |
| CDX.EM-40 5-Year Index | 1.000 | 20/12/2028 | 3,000 | 62 | 0.04 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 2,300 | 15 | 0.01 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 1,000 | 51 | 0.03 |
| iTraxx Europe Main 40 5-Year Index | 1.000 | 20/12/2028 | 1,700 | 15 | 0.01 |
| | | | | \$ 160 | 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 USD-SOFR Compounded-OIS | 1.750% | 21/06/2047 | \$ 1,700 | \$ 217 | 0.14 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 300 | (8) | (0.01) |
| Pay | 1-Year BRL-CDI | 12.131 | 04/01/2027 | BRL 6,500 | 10 | 0.01 |
| Receive ⁽³⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 2,520 | 0 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 7.205 | 22/04/2027 | ZAR 7,200 | 7 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 7.210 | 22/04/2027 | 35,600 | 19 | 0.01 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 3,000 | 78 | 0.05 |
| Pay | 6-Month CZK-PRIBOR | 4.611 | 06/06/2028 | CZK 12,800 | 29 | 0.02 |
| Receive | 6-Month PLN-WIBOR | 4.930 | 29/06/2028 | PLN 1,700 | (22) | (0.01) |
| Pay | 28-Day MXN-TIIE | 8.207 | 19/06/2028 | MXN 6,900 | (8) | (0.01) |
| | | | | | \$ 322 | 0.20 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 528 | 0.33 |

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

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

⁽³⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

Schedule of Investments Emerging Markets Corporate 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.

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BRC | America Movil S.A.B. de C.V. | 1.000% | 20/12/2025 | \$ 1,200 | \$ (30) | \$ 45 | \$ 15 | 0.01 |
| CBK | Turkey Government International Bond | 1.000 | 20/06/2028 | 500 | (88) | 55 | (33) | (0.02) |
| | Mexico Government International Bond | 1.000 | 20/06/2026 | 50 | 1 | 0 | 1 | 0.00 |
| GST | South Africa Government International Bond | 1.000 | 20/12/2026 | 900 | (42) | 36 | (6) | 0.00 |
| | Poland Government International Bond | 1.000 | 20/06/2024 | 300 | 1 | 0 | 1 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 400 | (9) | 9 | 0 | 0.00 |
| MYC | Mexico Government International Bond | 1.000 | 20/12/2028 | 400 | (4) | 6 | 2 | 0.00 |
| | | | | | \$ (171) | \$ 151 | \$ (20) | (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.

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 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | \$ 242 | PHP 13,460 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| JPM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.054% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 16 | 890 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ 0 | \$ (2) | \$ (2) | 0.00 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|---------------------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| GST | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 3,140 | \$ 2 | \$ 1 | \$ 3 | 0.00 |

(1) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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 | 03/2024 | CNH 1,648 | \$ 229 | \$ 0 | \$ (4) | \$ (4) | 0.00 |
| BOA | 01/2024 | CAD 60 | 44 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | COP 11,062,049 | 2,750 | 0 | (102) | (102) | (0.06) |
| BPS | 01/2024 | NZD 514 | 313 | 0 | (12) | (12) | (0.01) |
| | 01/2024 | PEN 551 | 148 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | PLN 185 | 44 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 2,892 | COP 11,062,049 | 0 | (40) | (40) | (0.03) |
| BPS | 01/2024 | 163 | PLN 669 | 7 | 0 | 7 | 0.00 |
| | 02/2024 | 334 | CNY 2,357 | 0 | 0 | 0 | 0.00 |
| BPS | 03/2024 | CNH 2,542 | \$ 351 | 0 | (8) | (8) | (0.01) |
| | 03/2024 | COP 11,062,049 | 2,850 | 39 | 0 | 39 | 0.02 |
| BPS | 03/2024 | \$ 78 | INR 6,501 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MYR 9,655 | \$ 2,109 | 0 | (10) | (10) | (0.01) |
| BPS | 04/2024 | \$ 2,105 | MYR 9,710 | 27 | 0 | 27 | 0.02 |
| | 01/2024 | COP 370,327 | \$ 94 | 0 | (1) | (1) | 0.00 |
| BPS | 01/2024 | € 114 | 124 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | HUF 86,861 | 247 | 0 | (4) | (4) | 0.00 |
| BPS | 01/2024 | ¥ 8,900 | 62 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | PEN 51 | 14 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | PLN 1,104 | 260 | 0 | (21) | (21) | (0.01) |
| | 01/2024 | \$ 184 | CAD 250 | 5 | 0 | 5 | 0.00 |
| BPS | 01/2024 | 97 | COP 370,327 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 198 | HUF 70,029 | 4 | 0 | 4 | 0.00 |
| BPS | 01/2024 | 832 | ¥ 121,700 | 32 | 0 | 32 | 0.02 |
| | 01/2024 | 75 | PLN 329 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 02/2024 | TWD 1,683 | \$ 53 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 02/2024 | \$ 592 | CNY 4,204 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CLP 108,213 | \$ 125 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 1,832 | 254 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | IDR 2,648,144 | 171 | 1 | (2) | (1) | 0.00 |
| | 03/2024 | PEN 524 | 141 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | THB 3,271 | 93 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | TWD 1,151 | 37 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 93 | COP 370,327 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 124 | IDR 1,955,982 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 110 | ILS 397 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 270 | INR 22,583 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 93 | PEN 350 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 47 | THB 1,624 | 1 | 0 | 1 | 0.00 |
| | 06/2024 | 109 | KRW 140,192 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | PLN 702 | \$ 161 | 0 | (18) | (18) | (0.01) |
| | 01/2024 | \$ 31 | BRL 154 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 76 | TRY 2,270 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | HKD 701 | \$ 90 | 0 | 0 | 0 | 0.00 |
| CBK | 04/2024 | \$ 375 | TRY 11,983 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | BRL 660 | \$ 135 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | CAD 83 | 62 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | COP 370,327 | 97 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | € 43 | 46 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | MXN 3,444 | 195 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | PLN 434 | 103 | 0 | (8) | (8) | (0.01) |
| | 01/2024 | \$ 203 | CAD 271 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 94 | COP 370,327 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 245 | MXN 4,508 | 20 | 0 | 20 | 0.01 |
| | 01/2024 | 29 | NOK 306 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 242 | PLN 1,013 | 16 | 0 | 16 | 0.01 |
| | 01/2024 | ZAR 7,619 | \$ 401 | 0 | (16) | (16) | (0.01) |
| | 03/2024 | ILS 294 | 81 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | PEN 1,022 | 271 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | \$ 46 | IDR 713,336 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 281 | PEN 1,046 | 2 | (1) | 1 | 0.00 |
| | 04/2024 | 76 | BRL 374 | 0 | 0 | 0 | 0.00 |
| DUB | 06/2024 | KRW 26,559 | \$ 21 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | \$ 134 | ZAR 2,553 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | CAD 63 | \$ 47 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CHF 312 | 356 | 0 | (15) | (15) | (0.01) |
| | 01/2024 | DOP 24,930 | 438 | 10 | 0 | 10 | 0.01 |
| | 01/2024 | HUF 73,283 | 197 | 0 | (14) | (14) | (0.01) |
| | 01/2024 | MXN 12,662 | 722 | 0 | (22) | (22) | (0.01) |
| | 01/2024 | \$ 100 | BRL 506 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 47 | HUF 16,254 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 106 | NOK 1,160 | 8 | 0 | 8 | 0.01 |
| | 03/2024 | 94 | PEN 349 | 0 | 0 | 0 | 0.00 |
| JPM | 08/2024 | 43 | COP 185,846 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | HUF 151,520 | \$ 431 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 78 | CAD 103 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 373 | BRL 1,831 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | CLP 112,719 | \$ 125 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | CNH 1,402 | 194 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | SGD 60 | 45 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | THB 2,737 | 77 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | \$ 81 | INR 6,769 | 0 | 0 | 0 | 0.00 |
| MBC | 08/2024 | 88 | COP 380,578 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | CAD 615 | \$ 454 | 0 | (12) | (12) | (0.01) |
| | 01/2024 | € 6,929 | 7,618 | 0 | (38) | (38) | (0.02) |
| | 01/2024 | HUF 47,613 | 130 | 0 | (7) | (7) | (0.01) |
| | 01/2024 | ¥ 26,800 | 187 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | MXN 204 | 11 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 242 | AUD 365 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 193 | £ 153 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | ZAR 8,643 | \$ 452 | 0 | (20) | (20) | (0.01) |
| | 02/2024 | ¥ 50,000 | 352 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | HKD 31 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | PHP 6,728 | 120 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | TWD 1,899 | 61 | 0 | (2) | (2) | 0.00 |
| MYI | 03/2024 | \$ 109 | INR 9,082 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 35,854 | \$ 102 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | PLN 435 | 105 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 31 | BRL 151 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 77 | CHF 67 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 74 | € 67 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 59 | HUF 20,720 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 251 | MYR 1,172 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 160 | NZD 252 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 348 | CNY 2,461 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CLP 27,098 | \$ 31 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 1,573 | 218 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | THB 1,627 | \$ 47 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| | 03/2024 | \$ 84 | IDR 1,291,714 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 9,171 | \$ 7 | 0 | 0 | 0 | 0.00 |
| RBC | 01/2024 | ¥ 430,000 | 2,916 | 0 | (146) | (146) | (0.09) |
| | 04/2024 | MXN 18 | 1 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | NOK 480 | 46 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | MYR 1,909 | 409 | 0 | (8) | (8) | (0.01) |
| | 02/2024 | 3,083 | 648 | 0 | (25) | (25) | (0.02) |
| | 03/2024 | CNH 1,544 | 213 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | THB 3,632 | 105 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | \$ 169 | INR 14,136 | 0 | 0 | 0 | 0.00 |
| | 08/2024 | 40 | COP 173,120 | 3 | 0 | 3 | 0.00 |
| SSB | 03/2024 | IDR 1,665,213 | \$ 107 | 0 | (1) | (1) | 0.00 |
| TOR | 03/2024 | CNH 947 | 131 | 0 | (3) | (3) | 0.00 |
| UAG | 01/2024 | £ 712 | 901 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 30 | MXN 532 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 128 | NOK 1,368 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | ZAR 5,421 | \$ 284 | 0 | (12) | (12) | (0.01) |
| | 03/2024 | CZK 7,501 | 337 | 2 | 0 | 2 | 0.00 |
| | | | | \$ 252 | \$ (667) | \$ (415) | (0.26) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 301 | CHF 262 | \$ 10 | \$ 0 | \$ 10 | 0.01 |
| CBK | 01/2024 | 2,988 | 2,603 | 107 | 0 | 107 | 0.07 |
| GLM | 01/2024 | CHF 51 | \$ 58 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 3,266 | CHF 2,862 | 136 | 0 | 136 | 0.08 |
| MYI | 01/2024 | 3,283 | 2,866 | 124 | 0 | 124 | 0.08 |
| | | | | \$ 377 | \$ (2) | \$ 375 | 0.24 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 193 | \$ 210 | \$ 0 | \$ (4) | \$ (4) | 0.00 |
| | 01/2024 | \$ 4,493 | € 4,118 | 57 | 0 | 57 | 0.04 |
| BRC | 01/2024 | 36,247 | 32,959 | 169 | 0 | 169 | 0.11 |
| CBK | 01/2024 | € 95 | \$ 105 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 19 | € 17 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 548 | \$ 598 | 0 | (7) | (7) | (0.01) |
| MYI | 01/2024 | \$ 39,927 | € 36,326 | 210 | 0 | 210 | 0.13 |
| UAG | 01/2024 | 39,958 | 36,326 | 180 | 0 | 180 | 0.11 |
| | | | | \$ 616 | \$ (12) | \$ 604 | 0.38 |

Total OTC Financial Derivative Instruments

\$ 545 0.35

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|--------------------------------|---------------|-------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 11.679% due 12/05/2025 | COP 1,262,200 | \$ 324 | 0.20 |
| 12.950% due 08/03/2026 | 715,416 | 192 | 0.12 |
| 13.183% due 06/06/2026 | 621,000 | 169 | 0.11 |
| 13.455% due 13/06/2025 | 404,000 | 108 | 0.07 |
| 13.456% due 07/06/2025 | 818,000 | 218 | 0.14 |
| 13.456% due 09/06/2025 | 273,000 | 73 | 0.05 |
| 13.501% due 13/12/2024 | 714,000 | 188 | 0.12 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 1,097,400 | 283 | 0.18 |
| 10.388% due 20/04/2026 | 1,318,900 | 340 | 0.21 |
| 13.320% due 08/06/2025 | 369,000 | 97 | 0.06 |
| 13.456% due 14/06/2025 | 663,000 | 176 | 0.11 |
| 13.637% due 14/12/2024 | 978,000 | 256 | 0.16 |
| 16.137% due 01/09/2024 | 400,000 | 106 | 0.07 |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| BBVA Colombia S.A. | | | |
| 13.229% due 10/05/2026 | COP 154,000 | \$ 42 | 0.03 |
| 13.365% due 04/05/2026 | 225,000 | 61 | 0.04 |
| 14.460% due 13/01/2024 | 467,400 | 120 | 0.08 |
| Total Certificates of Deposit | | \$ 2,753 | 1.75 |
| Total Investments | | \$ 159,895 | 101.38 |
| Other Current Assets & Liabilities | | \$ (2,182) | (1.38) |
| Net Assets | | \$ 157,713 | 100.00 |

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Payment in-kind security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2022: 0.79%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|---------------------|-----------------|-----------------|--------------------|
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | \$ 39 | \$ 39 | 0.02 |
| Development Bank of Southern Africa 8.600% due 21/10/2024 | 07/10/2021 | 1,498 | 1,216 | 0.77 |
| Invepar Holdings LLC 1.000% due 31/12/2049 | 16/11/2018 | 0 | 0 | 0.00 |
| OAS Restructuring BVI Ltd. 5.000% due 31/03/2035 | 16/11/2018 | 14 | 5 | 0.00 |
| OAS S.A. - Exp. 16/05/2039 | 16/11/2018 | 5 | 0 | 0.00 |
| | | \$ 1,556 | \$ 1,260 | 0.79 |

- (i) Security with an aggregate fair value of \$177 (31 December 2022: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,731 (31 December 2022: \$1,839) have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 296 | \$ 145,730 | \$ 2,249 | \$ 148,275 |
| Investment Funds | 6,763 | 100 | 0 | 6,863 |
| Repurchase Agreements | 0 | 993 | 0 | 993 |
| Financial Derivative Instruments ⁽³⁾ | 4 | 1,007 | 0 | 1,011 |
| Deposits with Credit Institutions | 0 | 2,753 | 0 | 2,753 |
| Totals | \$ 7,063 | \$ 150,583 | \$ 2,249 | \$ 159,895 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 458 | \$ 140,620 | \$ 2,309 | \$ 143,387 |
| Investment Funds | 16,419 | 99 | 0 | 16,518 |
| Repurchase Agreements | 0 | 8,386 | 0 | 8,386 |
| Financial Derivative Instruments ⁽³⁾ | 191 | 3,630 | 0 | 3,821 |
| Totals | \$ 17,068 | \$ 152,735 | \$ 2,309 | \$ 172,112 |

(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 Corporate Bond Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.050% | 28/09/2023 | TBD ⁽¹⁾ | \$ (165) | \$ (166) | (0.11) |
| Total Reverse Repurchase Agreements | | | | | \$ (166) | (0.11) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|---------------|
| | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures ⁽¹⁾ | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures |
| AZD | \$ (4) | \$ 0 | \$ (4) | \$ (141) | \$ 0 | \$ (141) |
| BOA | (103) | 0 | (103) | 92 | (40) | 52 |
| BPS | 71 | 0 | 71 | (36) | 0 | (36) |
| BRC | 139 | (340) | (201) | (2) | 0 | (2) |
| CBK | 107 | 0 | 107 | 1,221 | (1,150) | 71 |
| DUB | 5 | 0 | 5 | N/A | N/A | N/A |
| GLM | 107 | 0 | 107 | 1 | 0 | 1 |
| GST | 4 | 0 | 4 | N/A | N/A | N/A |
| JPM | (10) | 0 | (10) | 14 | 0 | 14 |
| MBC | (87) | 0 | (87) | 648 | (550) | 98 |
| MYC | 2 | 0 | 2 | (5) | 0 | (5) |
| MYI | 330 | (540) | (210) | 76 | 0 | 76 |
| RBC | (146) | 0 | (146) | N/A | N/A | N/A |
| RYL | (1) | 0 | (1) | N/A | N/A | N/A |
| SCX | (37) | 0 | (37) | 981 | (940) | 41 |
| SSB | (1) | 0 | (1) | N/A | N/A | N/A |
| TOR | (3) | 0 | (3) | N/A | N/A | N/A |
| UAG | 172 | (390) | (218) | (36) | 0 | (36) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 77.71 | 67.07 |
| Transferable securities dealt in on another regulated market* | 16.30 | 17.79 |
| Investment funds | 4.35 | 9.77 |
| Repurchase agreements | 0.63 | 4.96 |
| Financial derivative instruments dealt in on a regulated market | (0.04) | 0.10 |
| Centrally cleared financial derivative instruments | 0.33 | 0.50 |
| OTC financial derivative instruments | 0.35 | 1.66 |
| Certificates of deposit | 1.75 | N/A |
| Reverse repurchase agreements | (0.11) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 1.79 | 1.15 |
| Corporate Bonds & Notes | 75.63 | 70.02 |
| Convertible Bonds & Notes | 0.26 | N/A |
| U.S. Government Agencies | 2.18 | 0.76 |
| U.S. Treasury Obligations | 4.19 | 3.90 |
| Non-Agency Mortgage-Backed Securities | 0.60 | 0.77 |
| Asset-Backed Securities | 0.89 | 0.84 |
| Sovereign Issues | 5.26 | 3.53 |
| Common Stocks | 0.26 | 0.52 |
| Warrants | 0.00 | 0.00 |
| Short-Term Instruments | 2.95 | 3.37 |
| Investment Funds | 4.35 | 9.77 |
| Repurchase Agreements | 0.63 | 4.96 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.04) | 0.10 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.03 | (0.01) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.10 | 0.20 |
| Interest Rate Swaps | 0.20 | 0.31 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.01) | (0.02) |
| Cross-Currency Swaps | 0.00 | N/A |
| Interest Rate Swaps | 0.00 | N/A |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | (0.26) | (0.24) |
| Hedged Forward Foreign Currency Contracts | 0.62 | 1.92 |
| Certificates of Deposit | 1.75 | N/A |
| Other Current Assets & Liabilities | (1.38) | (1.85) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments PIMCO Emerging Markets Opportunities 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 | | | | SOVEREIGN ISSUES | | | | HONG KONG | | | |
| ANGOLA | | | | Colombia Government International Bond | | | | CORPORATE BONDS & NOTES | | | |
| SOVEREIGN ISSUES | | | | 8.000% due 14/11/2035 \$ 300 \$ 329 0.12 | | | | Fortune Star BVI Ltd. | | | |
| Angolan Government International Bond | | | | 8.750% due 14/11/2053 500 576 0.20 | | | | 3.950% due 02/10/2026 € 1,900 \$ 1,342 0.47 | | | |
| 8.750% due 14/04/2032 \$ 4,400 \$ 3,882 1.37 | | | | Total Colombia 1,459 0.52 | | | | HUNGARY | | | |
| BRAZIL | | | | CONGO | | | | SOVEREIGN ISSUES | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | Hungary Government International Bond | | | |
| Banco BTG Pactual S.A. | | | | Congolese Government International Bond | | | | 6.125% due 22/05/2028 \$ 900 937 0.33 | | | |
| 8.300% due 15/08/2024 BRL 10,000 2,020 0.72 | | | | 6.000% due 30/06/2029 585 479 0.17 | | | | Magyar Export-Import Bank | | | |
| Banco do Brasil S.A. | | | | COSTA RICA | | | | 6.000% due 16/05/2029 € 1,200 1,410 0.50 | | | |
| 8.500% due 29/07/2026 MXN 38,000 2,112 0.75 | | | | SOVEREIGN ISSUES | | | | Total Hungary 2,347 0.83 | | | |
| Oi S.A. | | | | Costa Rica Government International Bond | | | | INDIA | | | |
| 0.000% due 25/02/2035 BRL 350 38 0.01 | | | | 7.300% due 13/11/2054 800 870 0.31 | | | | CORPORATE BONDS & NOTES | | | |
| Vale S.A. | | | | CZECH REPUBLIC | | | | JSW Hydro Energy Ltd. | | | |
| 0.000% (d) 46,580 3,397 1.20 | | | | CORPORATE BONDS & NOTES | | | | 4.125% due 18/05/2031 \$ 564 492 0.17 | | | |
| Total Brazil 7,567 2.68 | | | | EP Infrastructure A/S | | | | IRELAND | | | |
| CAMEROON | | | | 1.816% due 02/03/2031 € 1,400 1,201 0.43 | | | | ASSET-BACKED SECURITIES | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | Black Diamond CLO DAC | | | |
| Republic of Cameroon Government International Bond | | | | Czech Republic Government International Bond | | | | 4.853% due 20/01/2032 € 302 332 0.12 | | | |
| 5.950% due 07/07/2032 € 800 655 0.23 | | | | 2.000% due 13/10/2033 CZK 19,400 747 0.26 | | | | Cairn CLO DAC | | | |
| CAYMAN ISLANDS | | | | 2.750% due 23/07/2029 49,000 2,082 0.74 | | | | 4.745% due 15/10/2031 799 869 0.31 | | | |
| CONVERTIBLE BONDS & NOTES | | | | 2,829 1.00 | | | | Carlyle Euro CLO DAC | | | |
| Sunac China Holdings Ltd. | | | | Total Czech Republic 4,030 1.43 | | | | 4.665% due 15/01/2031 1,388 1,518 0.53 | | | |
| 1.000% due 30/09/2032 \$ 38 3 0.00 | | | | DENMARK | | | | Carlyle Global Market Strategies Euro CLO Ltd. | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | 4.752% due 15/11/2031 1,298 1,414 0.50 | | | |
| Kaisa Group Holdings Ltd. | | | | Nordea Kredit Realkreditaktieselskab | | | | Harvest CLO DAC | | | |
| 9.375% due 30/06/2024 ^ 3,400 123 0.05 | | | | 1.000% due 01/10/2050 DKK 0 0 0.00 | | | | 4.566% due 26/06/2030 926 1,012 0.36 | | | |
| 9.750% due 28/09/2023 ^ 700 26 0.01 | | | | 1.500% due 01/10/2053 0 0 0.00 | | | | Oak Hill European Credit Partners DAC | | | |
| 11.700% due 11/11/2025 ^ 200 7 0.00 | | | | Nykredit Realkredit A/S | | | | 4.733% due 20/10/2031 499 545 0.19 | | | |
| Peru Payroll Deduction Finance Ltd. | | | | 1.000% due 01/10/2050 0 0 0.00 | | | | 5,690 2.01 | | | |
| 0.000% due 01/11/2029 (a) 1,408 1,166 0.41 | | | | 1.500% due 01/10/2053 0 0 0.00 | | | | CORPORATE BONDS & NOTES | | | |
| Poinsettia Finance Ltd. | | | | Realkredit Danmark A/S | | | | Alfa Bank AO Via Alfa Bond Issuance PLC | | | |
| 6.625% due 17/06/2031 767 652 0.23 | | | | 1.000% due 01/10/2050 0 0 0.00 | | | | 5.950% due 15/04/2030 ^ (f) \$ 900 54 0.02 | | | |
| Suci Second Investment Co. | | | | 1.000% due 01/10/2053 0 0 0.00 | | | | Sovcombank Via SovCom Capital DAC | | | |
| 6.000% due 25/10/2028 1,200 1,270 0.45 | | | | 1.500% due 01/10/2053 0 0 0.00 | | | | 8.000% due 07/04/2030 ^ (f) 400 24 0.01 | | | |
| Sunac China Holdings Ltd. | | | | Total Denmark 0 0.00 | | | | 78 0.03 | | | |
| 6.000% due 30/09/2026 22 2 0.00 | | | | DOMINICAN REPUBLIC | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| 6.250% due 30/09/2027 22 2 0.00 | | | | SOVEREIGN ISSUES | | | | European Loan Conduit DAC | | | |
| 6.500% due 30/09/2027 44 3 0.00 | | | | Dominican Republic Central Bank Notes | | | | 4.994% due 17/02/2030 € 287 312 0.11 | | | |
| 6.750% due 30/09/2028 65 3 0.00 | | | | 12.000% due 03/10/2025 DOP 84,300 1,481 0.52 | | | | Total Ireland 6,080 2.15 | | | |
| 7.000% due 30/09/2029 65 3 0.00 | | | | 13.000% due 05/12/2025 244,600 4,418 1.56 | | | | ISRAEL | | | |
| 7.250% due 30/09/2030 31 1 0.00 | | | | Dominican Republic Government International Bond | | | | CORPORATE BONDS & NOTES | | | |
| Total Cayman Islands 3,261 1.15 | | | | 11.250% due 15/09/2035 157,300 2,931 1.04 | | | | Israel Electric Corp. Ltd. | | | |
| CHILE | | | | 13.625% due 03/02/2033 50,200 1,055 0.37 | | | | 8.100% due 15/12/2096 \$ 1,100 1,268 0.45 | | | |
| SOVEREIGN ISSUES | | | | 13.625% due 10/02/2034 56,700 1,181 0.42 | | | | SOVEREIGN ISSUES | | | |
| Bonos de la Tesoreria de la Republica en Pesos | | | | Total Dominican Republic 11,066 3.91 | | | | Israel Government International Bond | | | |
| 5.800% due 01/10/2034 CLP 5,300,000 6,257 2.21 | | | | ECUADOR | | | | 5.000% due 30/10/2026 € 5,300 5,992 2.12 | | | |
| 6.000% due 01/04/2033 4,070,000 4,902 1.74 | | | | SOVEREIGN ISSUES | | | | Total Israel 7,260 2.57 | | | |
| Total Chile 11,159 3.95 | | | | Ecuador Government International Bond | | | | IVORY COAST | | | |
| CHINA | | | | 2.500% due 31/07/2040 \$ 90 29 0.01 | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| SHARES | | | | 3.500% due 31/07/2035 580 208 0.07 | | | | Republic of Cote d'Ivoire | | | |
| COMMON STOCKS | | | | 6.000% due 31/07/2030 7,820 3,660 1.30 | | | | 9.055% due 19/03/2027 700 746 0.26 | | | |
| Sunac Services Holdings Ltd. | | | | Total Ecuador 3,897 1.38 | | | | JAMAICA | | | |
| 176,012 42 0.02 | | | | EGYPT | | | | CORPORATE BONDS & NOTES | | | |
| PAR | | | | Egypt Government International Bond | | | | TransJamaican Highway Ltd. | | | |
| (000S) | | | | 7.903% due 21/02/2048 3,100 1,878 0.66 | | | | 5.750% due 10/10/2036 \$ 735 645 0.23 | | | |
| CORPORATE BONDS & NOTES | | | | 8.750% due 30/09/2051 3,100 1,969 0.70 | | | | KENYA | | | |
| Yango Justice International Ltd. | | | | Total Egypt 3,847 1.36 | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 7.500% due 17/02/2025 ^ \$ 1,100 11 0.00 | | | | GUATEMALA | | | | Republic of Kenya | | | |
| Total China 53 0.02 | | | | SOVEREIGN ISSUES | | | | TBD% due 29/06/2025 1,169 1,161 0.41 | | | |
| COLOMBIA | | | | Guatemala Government International Bond | | | | | | | |
| CORPORATE BONDS & NOTES | | | | 6.600% due 13/06/2036 900 929 0.33 | | | | | | | |
| Ecopetrol S.A. | | | | | | | | | | | |
| 5.875% due 28/05/2045 700 554 0.20 | | | | | | | | | | | |

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 | SHARES | FAIR VALUE (000S) | % OF NET ASSETS |
|-------------------------------|---------------|-------------------|-----------------|--------------------------------------|------------|-------------------|-----------------|--|--------|-------------------|-----------------|
| SHORT-TERM INSTRUMENTS | | | | (0.226)% due | | | | INVESTMENT FUNDS | | | |
| HUNGARY TREASURY BILLS | | | | 15/01/2024 (a)(b) | ¥ 183,000 | \$ 1,298 | 0.46 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 10.900% due | | | | 22/01/2024 (a)(b) | 2,866,000 | 20,331 | 7.19 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e) | | | |
| 04/01/2024 (a)(b) | HUF 2,804,000 | \$ 8,099 | 2.87 | 22/01/2024 (a)(b) | 278,000 | 1,972 | 0.70 | 20,899 | \$ 208 | 0.08 | |
| JAPAN TREASURY BILLS | | | | | | 36,314 | 12.84 | EXCHANGE-TRADED FUNDS | | | |
| (0.252)% due | | | | Total Short-Term Instruments | | 44,413 | 15.71 | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e) | | | |
| 26/02/2024 (a)(b) | ¥ 1,158,000 | 8,216 | 2.90 | Total Transferable Securities | | \$ 264,943 | 93.69 | 6,300 | 628 | 0.22 | |
| (0.238)% due | | | | | | | | Total Investment Funds | | | |
| 15/01/2024 (a)(b) | 322,000 | 2,284 | 0.81 | | | | | | | \$ 836 | 0.30 |
| (0.231)% due | | | | | | | | | | | |
| 26/02/2024 (a)(b) | 312,000 | 2,213 | 0.78 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 6,274 | U.S. Treasury Notes 0.250% due 31/10/2025 | \$ (6,400) | \$ 6,274 | \$ 6,275 | 2.22 |
| Total Repurchase Agreements | | | | | | \$ (6,400) | \$ 6,274 | \$ 6,275 | 2.22 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 7 | \$ 32 | 0.01 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 272 | 628 | 0.22 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 148 | (523) | (0.18) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 1 | (5) | 0.00 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 30 | (388) | (0.14) |
| | | | | \$ (256) | (0.09) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (256) | (0.09) |

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 | 4.900% | 25/08/2028 | £ 11,000 | \$ 699 | 0.25 |
| Receive ⁽¹⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | INR 1,520,420 | (46) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.232 | 05/10/2025 | ¥ 15,220,000 | (194) | (0.07) |
| Pay ⁽¹⁾ | 1-Day THB-THORON Compounded-OIS | 2.250 | 20/03/2026 | THB 866,415 | (7) | 0.00 |
| Receive ⁽¹⁾ | 1-Day THB-THORON Compounded-OIS | 2.500 | 20/03/2029 | 358,480 | 6 | 0.00 |
| Pay ⁽¹⁾ | 1-Day THB-THORON Compounded-OIS | 2.750 | 20/03/2029 | 204,760 | 78 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | \$ 2,500 | 313 | 0.11 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2025 | 400 | (30) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/12/2050 | 1,500 | 632 | 0.22 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 4,500 | 1,038 | 0.37 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 21/06/2024 | 7,100 | (49) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2024 | 270 | 12 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2029 | 4,100 | 402 | 0.14 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.562 | 14/02/2024 | 22,300 | 839 | 0.30 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/12/2031 | 2,700 | 423 | 0.15 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 8,900 | (1,140) | (0.40) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.319 | 30/05/2033 | 12,400 | (249) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 17,800 | (221) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 21,200 | 766 | 0.27 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 1,300 | (49) | (0.02) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 200 | (3) | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 200 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 100 | 10 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 400 | (11) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 300 | (11) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 100 | 5 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 300 | (13) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 300 | 17 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 400 | 23 | 0.01 |

| Pay/ Receive | Floating Rate | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------------|--------------------------------|------------|---------------|-----------------|--|-----------------|
| | Floating Rate Index | | | | | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170% | 03/10/2033 | \$ 1,200 | \$ 70 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 100 | 6 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 200 | 13 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 100 | 6 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 300 | (18) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 200 | 17 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 400 | 34 | 0.01 |
| Pay | 1-Year BRL-CDI | 5.585 | 02/01/2025 | BRL 10,000 | (278) | (0.10) |
| Pay | 1-Year BRL-CDI | 6.225 | 02/01/2025 | 4,600 | (95) | (0.03) |
| Receive | 1-Year BRL-CDI | 6.750 | 02/01/2025 | 10,500 | 154 | 0.05 |
| Pay | 1-Year BRL-CDI | 6.962 | 04/01/2027 | 8,300 | (157) | (0.06) |
| Receive | 1-Year BRL-CDI | 8.589 | 04/01/2027 | 11,900 | 178 | 0.06 |
| Pay | 1-Year BRL-CDI | 8.621 | 02/01/2025 | 6,000 | (26) | (0.01) |
| Pay | 1-Year BRL-CDI | 9.772 | 04/01/2027 | 56,200 | 19 | 0.01 |
| Pay | 1-Year BRL-CDI | 10.145 | 04/01/2027 | 2,500 | (14) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.231 | 04/01/2027 | 9,400 | (46) | (0.02) |
| Pay | 1-Year BRL-CDI | 10.472 | 04/01/2027 | 28,200 | (87) | (0.03) |
| Receive | 1-Year BRL-CDI | 10.559 | 02/01/2025 | 45,000 | 21 | 0.01 |
| Pay | 1-Year BRL-CDI | 10.602 | 04/01/2027 | 45,800 | 59 | 0.02 |
| Pay | 1-Year BRL-CDI | 10.665 | 02/01/2024 | 5,800 | (46) | (0.02) |
| Pay | 1-Year BRL-CDI | 10.755 | 02/01/2024 | 22,000 | (165) | (0.06) |
| Receive | 1-Year BRL-CDI | 10.800 | 02/01/2024 | 51,900 | 378 | 0.13 |
| Pay | 1-Year BRL-CDI | 10.831 | 02/01/2025 | 125,300 | (16) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.833 | 02/01/2024 | 31,800 | (230) | (0.08) |
| Pay | 1-Year BRL-CDI | 10.995 | 02/01/2024 | 15,300 | (100) | (0.04) |
| Pay | 1-Year BRL-CDI | 11.065 | 02/01/2024 | 10,600 | (65) | (0.02) |
| Pay | 1-Year BRL-CDI | 11.083 | 04/01/2027 | 22,200 | 14 | 0.00 |
| Receive | 1-Year BRL-CDI | 11.134 | 04/01/2027 | 27,200 | (122) | (0.04) |
| Pay | 1-Year BRL-CDI | 11.148 | 02/01/2024 | 2,600 | (15) | (0.01) |
| Receive | 1-Year BRL-CDI | 11.199 | 04/01/2027 | 24,800 | (42) | (0.01) |
| Pay | 1-Year BRL-CDI | 11.439 | 04/01/2027 | 15,500 | 95 | 0.03 |
| Pay | 1-Year BRL-CDI | 11.449 | 04/01/2027 | 15,500 | 95 | 0.03 |
| Pay | 1-Year BRL-CDI | 11.456 | 02/01/2026 | 38,300 | 164 | 0.06 |
| Receive | 1-Year BRL-CDI | 11.839 | 02/01/2025 | 65,900 | (73) | (0.03) |
| Receive | 1-Year BRL-CDI | 11.920 | 02/01/2024 | 99,100 | 389 | 0.14 |
| Pay | 1-Year BRL-CDI | 11.920 | 02/01/2025 | 88,400 | 9 | 0.00 |
| Receive | 1-Year BRL-CDI | 11.946 | 04/01/2027 | 37,800 | (323) | (0.11) |
| Pay | 1-Year BRL-CDI | 12.026 | 02/01/2025 | 22,100 | 7 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.131 | 04/01/2027 | 25,200 | (82) | (0.03) |
| Pay | 1-Year BRL-CDI | 12.132 | 04/01/2027 | 21,700 | 203 | 0.07 |
| Pay | 1-Year BRL-CDI | 12.231 | 02/01/2025 | 15,500 | 17 | 0.01 |
| Receive | 1-Year BRL-CDI | 12.260 | 01/04/2024 | 466,000 | (26) | (0.01) |
| Pay | 1-Year BRL-CDI | 12.290 | 02/01/2024 | 54,800 | (201) | (0.07) |
| Receive | 1-Year BRL-CDI | 12.350 | 01/07/2024 | 52,300 | (18) | (0.01) |
| Receive | 1-Year BRL-CDI | 12.490 | 01/07/2024 | 56,100 | (36) | (0.01) |
| Receive | 1-Year BRL-CDI | 12.569 | 02/01/2029 | 16,000 | (232) | (0.08) |
| Pay | 1-Year BRL-CDI | 12.595 | 01/07/2024 | 46,000 | 44 | 0.02 |
| Pay | 1-Year BRL-CDI | 12.721 | 02/01/2029 | 19,000 | 293 | 0.10 |
| Pay | 1-Year BRL-CDI | 12.784 | 02/01/2029 | 20,500 | 323 | 0.11 |
| Pay | 1-Year BRL-CDI | 12.981 | 04/01/2027 | 27,000 | 359 | 0.13 |
| Pay | 1-Year BRL-CDI | 13.080 | 01/07/2024 | 100,300 | 188 | 0.07 |
| Receive | 1-Year BRL-CDI | 13.257 | 02/01/2029 | 39,300 | (730) | (0.26) |
| Pay ⁽¹⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 62,560 | 12 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 2.690 | 24/07/2024 | COP 7,257,000 | 123 | 0.04 |
| Pay | 3-Month COP-IBR Compounded-OIS | 2.740 | 24/07/2024 | 7,084,900 | (120) | (0.04) |
| Receive | 3-Month COP-IBR Compounded-OIS | 3.100 | 26/11/2025 | 2,651,000 | 73 | 0.03 |
| Receive | 3-Month COP-IBR Compounded-OIS | 4.060 | 26/11/2025 | 14,071,000 | 322 | 0.11 |
| Pay | 3-Month COP-IBR Compounded-OIS | 4.110 | 23/03/2026 | 4,493,200 | (90) | (0.03) |
| Pay | 3-Month COP-IBR Compounded-OIS | 4.651 | 26/11/2025 | 2,624,800 | (53) | (0.02) |
| Receive | 3-Month COP-IBR Compounded-OIS | 6.130 | 26/10/2026 | 25,320,800 | 378 | 0.13 |
| Receive | 3-Month COP-IBR Compounded-OIS | 6.885 | 31/01/2025 | 24,609,000 | 267 | 0.09 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.080 | 02/02/2027 | 1,622,900 | 13 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.090 | 28/04/2028 | 1,750,200 | 12 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.130 | 31/01/2027 | 8,865,000 | 67 | 0.02 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.130 | 28/04/2028 | 618,500 | 4 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.140 | 28/04/2028 | 1,855,800 | 12 | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.320 | 31/03/2027 | 2,908,000 | 10 | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.560 | 30/03/2027 | 4,424,200 | 23 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.686 | 30/03/2027 | 26,334,600 | 158 | 0.06 |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.830 | 31/03/2028 | 4,898,000 | (54) | (0.02) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.940 | 24/03/2030 | 11,638,000 | (210) | (0.07) |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.140 | 28/04/2028 | 3,977,000 | 51 | 0.02 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.520 | 15/03/2028 | 20,872,100 | 351 | 0.12 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.800 | 17/01/2028 | 9,809,000 | 170 | 0.06 |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.265 | 12/04/2025 | 41,439,000 | (25) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 11.640 | 21/10/2025 | 11,114,000 | (127) | (0.04) |
| Pay | 3-Month COP-IBR Compounded-OIS | 11.930 | 10/11/2025 | 5,929,100 | 80 | 0.03 |
| Receive | 3-Month COP-IBR Compounded-OIS | 12.000 | 26/11/2025 | 427,000 | (6) | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 12.060 | 09/11/2025 | 4,198,000 | 59 | 0.02 |
| Pay ⁽¹⁾ | 3-Month KRW-KORIBOR | 3.750 | 20/03/2034 | KRW 5,813,150 | 56 | 0.02 |
| Pay | 3-Month ZAR-JIBAR | 5.757 | 14/04/2026 | ZAR 96,300 | (248) | (0.09) |
| Pay | 6-Month AUD-BBR-BBSW | 4.650 | 05/10/2033 | AUD 12,200 | 446 | 0.16 |

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (cont.)

| Pay/ Receive | Floating Rate | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|----------------------|------------|---------------|-----------------|--|-----------------|
| Pay | 6-Month AUD-BBR-BBSW | 4.750% | 20/12/2028 | AUD 32,700 | \$ 867 | 0.31 |
| Pay ⁽¹⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | 18,700 | 198 | 0.07 |
| Receive | 6-Month CLP-CHILIBOR | 1.947 | 23/11/2027 | CLP 999,000 | 121 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 1.950 | 05/05/2026 | 1,239,600 | (113) | (0.04) |
| Receive | 6-Month CLP-CHILIBOR | 1.965 | 24/11/2027 | 851,000 | 104 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 2.020 | 30/04/2026 | 1,300,000 | (117) | (0.04) |
| Pay | 6-Month CLP-CHILIBOR | 2.183 | 04/12/2027 | 2,661,000 | (290) | (0.10) |
| Receive | 6-Month CLP-CHILIBOR | 2.640 | 01/03/2026 | 795,000 | 65 | 0.02 |
| Receive | 6-Month CLP-CHILIBOR | 3.530 | 06/07/2026 | 1,995,000 | 146 | 0.05 |
| Receive | 6-Month CLP-CHILIBOR | 4.000 | 06/07/2028 | 1,019,000 | 63 | 0.02 |
| Pay | 6-Month CLP-CHILIBOR | 5.050 | 01/04/2033 | 2,200,000 | 6 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.180 | 01/10/2028 | 790,000 | (12) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.240 | 01/09/2030 | 1,286,000 | (23) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 5.260 | 01/03/2026 | 620,000 | 6 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.360 | 27/03/2028 | 1,914,900 | (31) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 5.370 | 01/10/2028 | 3,136,000 | (68) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 5.470 | 01/09/2030 | 460,000 | (14) | (0.01) |
| Pay | 6-Month CLP-CHILIBOR | 5.548 | 10/04/2028 | 833,000 | 23 | 0.01 |
| Receive | 6-Month CLP-CHILIBOR | 5.570 | 01/10/2028 | 245,000 | (10) | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 5.600 | 12/12/2027 | 1,803,000 | (65) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 5.635 | 12/12/2027 | 3,695,000 | (133) | (0.05) |
| Receive | 6-Month CLP-CHILIBOR | 5.700 | 17/05/2028 | 1,602,100 | (68) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 5.734 | 18/05/2028 | 9,093,000 | (377) | (0.13) |
| Receive | 6-Month CLP-CHILIBOR | 5.855 | 05/10/2033 | 5,448,000 | (351) | (0.12) |
| Pay | 6-Month CLP-CHILIBOR | 6.020 | 02/03/2029 | 190,000 | 13 | 0.00 |
| Receive | 6-Month CLP-CHILIBOR | 6.070 | 28/02/2028 | 3,391,700 | (150) | (0.05) |
| Receive | 6-Month CLP-CHILIBOR | 6.170 | 30/10/2033 | 3,885,900 | (422) | (0.15) |
| Pay | 6-Month CLP-CHILIBOR | 6.194 | 10/03/2028 | 1,681,200 | 91 | 0.03 |
| Pay | 6-Month CLP-CHILIBOR | 6.223 | 13/03/2028 | 680,300 | 37 | 0.01 |
| Pay | 6-Month CLP-CHILIBOR | 6.255 | 13/03/2028 | 478,200 | 31 | 0.01 |
| Pay | 6-Month CLP-CHILIBOR | 6.270 | 02/03/2027 | 415,700 | 18 | 0.01 |
| Pay | 6-Month CLP-CHILIBOR | 6.330 | 09/03/2028 | 526,800 | 35 | 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 | 103 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 6.440 | 07/03/2028 | 1,344,000 | 85 | 0.03 |
| Receive | 6-Month CLP-CHILIBOR | 6.500 | 12/12/2025 | 2,564,000 | (71) | (0.03) |
| Pay | 6-Month CLP-CHILIBOR | 6.535 | 09/01/2026 | 9,540,000 | 112 | 0.04 |
| Receive | 6-Month CLP-CHILIBOR | 6.567 | 12/12/2025 | 1,464,000 | (44) | (0.02) |
| Receive | 6-Month CLP-CHILIBOR | 6.570 | 22/12/2025 | 1,277,000 | (42) | (0.01) |
| Receive | 6-Month CLP-CHILIBOR | 6.590 | 22/12/2025 | 3,565,000 | (111) | (0.04) |
| Pay | 6-Month CLP-CHILIBOR | 6.590 | 21/03/2027 | 4,540,300 | 162 | 0.06 |
| Pay | 6-Month CLP-CHILIBOR | 6.805 | 06/03/2027 | 1,852,000 | 107 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 7.000 | 27/09/2032 | 1,785,800 | 304 | 0.11 |
| Pay | 6-Month CLP-CHILIBOR | 7.265 | 07/03/2026 | 262,400 | 13 | 0.00 |
| Pay | 6-Month CLP-CHILIBOR | 7.270 | 07/03/2026 | 2,463,000 | 107 | 0.04 |
| Pay | 6-Month CLP-CHILIBOR | 7.370 | 06/03/2026 | 1,686,000 | 80 | 0.03 |
| Pay ⁽¹⁾ | 6-Month CZK-PRIBOR | 1.025 | 29/07/2030 | CZK 35,800 | (143) | (0.05) |
| Pay | 6-Month CZK-PRIBOR | 1.224 | 28/01/2031 | 44,500 | (318) | (0.11) |
| Pay | 6-Month CZK-PRIBOR | 1.575 | 26/03/2026 | 28,100 | (76) | (0.03) |
| Pay | 6-Month CZK-PRIBOR | 1.725 | 22/07/2026 | 23,800 | (84) | (0.03) |
| Receive | 6-Month CZK-PRIBOR | 1.815 | 28/01/2031 | 34,200 | 181 | 0.06 |
| Pay | 6-Month CZK-PRIBOR | 2.000 | 19/06/2024 | 26,100 | (28) | (0.01) |
| Receive | 6-Month CZK-PRIBOR | 3.490 | 18/01/2032 | 10,600 | 0 | 0.00 |
| Receive | 6-Month CZK-PRIBOR | 3.680 | 03/03/2027 | 78,400 | (56) | (0.02) |
| Receive | 6-Month CZK-PRIBOR | 4.164 | 14/03/2027 | 73,600 | (76) | (0.03) |
| Receive | 6-Month CZK-PRIBOR | 4.220 | 14/03/2027 | 73,500 | (83) | (0.03) |
| Pay | 6-Month CZK-PRIBOR | 4.300 | 18/03/2027 | 143,400 | 208 | 0.07 |
| Receive | 6-Month CZK-PRIBOR | 4.310 | 15/03/2027 | 19,100 | (24) | (0.01) |
| Receive | 6-Month CZK-PRIBOR | 4.320 | 15/03/2027 | 7,200 | (9) | 0.00 |
| Receive | 6-Month CZK-PRIBOR | 4.560 | 14/07/2032 | 111,300 | (228) | (0.08) |
| Pay | 6-Month CZK-PRIBOR | 4.611 | 06/06/2028 | 118,100 | 267 | 0.09 |
| Pay | 6-Month CZK-PRIBOR | 4.640 | 18/05/2028 | 64,400 | 176 | 0.06 |
| Pay | 6-Month CZK-PRIBOR | 4.740 | 28/02/2033 | 91,700 | 460 | 0.16 |
| Receive | 6-Month CZK-PRIBOR | 4.740 | 28/02/2033 | 91,700 | (239) | (0.08) |
| Pay | 6-Month CZK-PRIBOR | 5.040 | 17/04/2028 | 27,900 | 96 | 0.03 |
| Pay | 6-Month CZK-PRIBOR | 5.100 | 18/04/2028 | 11,800 | 42 | 0.01 |
| Receive | 6-Month CZK-PRIBOR | 5.110 | 22/03/2026 | 72,500 | (129) | (0.05) |
| Receive | 6-Month CZK-PRIBOR | 5.125 | 22/03/2026 | 50,000 | (90) | (0.03) |
| Pay | 6-Month CZK-PRIBOR | 5.480 | 15/03/2026 | 216,500 | 483 | 0.17 |
| Pay | 6-Month CZK-PRIBOR | 5.606 | 28/06/2027 | 54,800 | 217 | 0.08 |
| Receive | 6-Month EUR-EURIBOR | 0.550 | 15/12/2040 | € 300 | 129 | 0.05 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 3,400 | (387) | (0.14) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 400 | (6) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 200 | (4) | 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 | 300 | (11) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 500 | (11) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 1,500 | (62) | (0.02) |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 600 | (26) | (0.01) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 12,800 | 421 | 0.15 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 100 | (6) | 0.00 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 1,500 | (61) | (0.02) |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 500 | (33) | (0.01) |

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|---------------------|------------|---------------|-----------------|--|-----------------|
| Receive | 6-Month EUR-EURIBOR | 3.255% | 22/11/2028 | € 200 | \$ (8) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 600 | (22) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 14,200 | 1,148 | 0.41 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 1,200 | 55 | 0.02 |
| Pay | 6-Month HUF-BBR | 1.500 | 19/06/2024 | HUF 1,427,600 | (174) | (0.06) |
| Receive | 6-Month HUF-BBR | 1.760 | 21/01/2030 | 380,000 | 270 | 0.10 |
| Pay | 6-Month HUF-BBR | 1.958 | 19/03/2026 | 398,600 | (126) | (0.04) |
| Receive | 6-Month HUF-BBR | 5.500 | 04/03/2027 | 2,382,600 | 47 | 0.02 |
| Pay | 6-Month HUF-BBR | 6.280 | 18/03/2027 | 2,363,300 | 208 | 0.07 |
| Receive | 6-Month HUF-BBR | 13.600 | 12/12/2024 | 1,418,700 | (192) | (0.07) |
| Receive | 6-Month PLN-WIBOR | 1.110 | 12/01/2031 | PLN 9,800 | 544 | 0.19 |
| Pay | 6-Month PLN-WIBOR | 1.165 | 28/01/2031 | 4,400 | (87) | (0.03) |
| Receive ⁽¹⁾ | 6-Month PLN-WIBOR | 1.215 | 29/07/2030 | 10,300 | 314 | 0.11 |
| Pay | 6-Month PLN-WIBOR | 1.855 | 28/01/2031 | 6,000 | (251) | (0.09) |
| Pay | 6-Month PLN-WIBOR | 1.933 | 17/01/2025 | 11,800 | (198) | (0.07) |
| Receive | 6-Month PLN-WIBOR | 2.635 | 28/10/2026 | 32,900 | (352) | (0.12) |
| Receive | 6-Month PLN-WIBOR | 3.035 | 09/12/2026 | 42,000 | 475 | 0.17 |
| Receive | 6-Month PLN-WIBOR | 4.075 | 07/03/2027 | 28,700 | (22) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 4.710 | 25/05/2027 | 12,000 | (62) | (0.02) |
| Receive | 6-Month PLN-WIBOR | 4.735 | 09/10/2028 | 12,100 | (40) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 4.740 | 25/10/2033 | 7,100 | (38) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 4.830 | 18/03/2027 | 17,300 | 172 | 0.06 |
| Pay | 6-Month PLN-WIBOR | 4.895 | 17/03/2027 | 7,200 | 59 | 0.02 |
| Pay | 6-Month PLN-WIBOR | 4.920 | 17/03/2027 | 15,000 | 128 | 0.05 |
| Receive | 6-Month PLN-WIBOR | 6.300 | 25/04/2028 | 11,900 | (218) | (0.08) |
| Pay | 6-Month PLN-WIBOR | 6.670 | 28/06/2027 | 6,200 | 158 | 0.06 |
| Receive | 6-Month PLN-WIBOR | 6.725 | 27/06/2027 | 20,700 | (540) | (0.19) |
| Pay | 6-Month PLN-WIBOR | 6.843 | 28/06/2027 | 1,500 | 41 | 0.01 |
| Receive | 6-Month PLN-WIBOR | 7.310 | 30/06/2027 | 11,000 | (347) | (0.12) |
| Pay | 28-Day MXN-TIIE | 5.080 | 16/06/2025 | MXN 16,400 | (73) | (0.03) |
| Pay | 28-Day MXN-TIIE | 5.700 | 12/09/2030 | 35,400 | (301) | (0.11) |
| Receive | 28-Day MXN-TIIE | 5.770 | 09/10/2030 | 150,700 | 1,261 | 0.45 |
| Pay | 28-Day MXN-TIIE | 5.850 | 19/08/2030 | 12,100 | (96) | (0.03) |
| Pay | 28-Day MXN-TIIE | 5.875 | 16/08/2030 | 16,800 | (133) | (0.05) |
| Pay | 28-Day MXN-TIIE | 5.880 | 16/08/2030 | 8,700 | (69) | (0.02) |
| Pay | 28-Day MXN-TIIE | 5.920 | 16/08/2030 | 9,100 | (71) | (0.02) |
| Pay | 28-Day MXN-TIIE | 6.240 | 10/07/2026 | 113,600 | (426) | (0.15) |
| Pay | 28-Day MXN-TIIE | 6.480 | 28/05/2040 | 16,700 | (64) | (0.02) |
| Receive | 28-Day MXN-TIIE | 6.495 | 17/07/2026 | 140,500 | 563 | 0.20 |
| Receive | 28-Day MXN-TIIE | 6.505 | 17/07/2026 | 102,100 | 408 | 0.14 |
| Pay | 28-Day MXN-TIIE | 6.580 | 01/01/2025 | 29,700 | (78) | (0.03) |
| Pay | 28-Day MXN-TIIE | 6.830 | 27/12/2029 | 19,900 | (94) | (0.03) |
| Pay | 28-Day MXN-TIIE | 7.570 | 19/11/2026 | 300 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.675 | 04/06/2029 | 65,100 | (144) | (0.05) |
| Receive | 28-Day MXN-TIIE | 8.465 | 16/08/2027 | 167,300 | 132 | 0.05 |
| Pay | 28-Day MXN-TIIE | 8.480 | 24/03/2027 | 121,900 | (149) | (0.05) |
| Receive | 28-Day MXN-TIIE | 8.560 | 18/05/2028 | 14,500 | 5 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.585 | 18/05/2028 | 14,700 | 4 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.600 | 18/05/2028 | 7,400 | 2 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.610 | 18/05/2028 | 7,600 | 2 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.645 | 18/05/2028 | 7,600 | 1 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.656 | 18/05/2028 | 17,300 | 2 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.700 | 05/11/2027 | 8,700 | (2) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.740 | 07/03/2028 | 192,900 | (72) | (0.03) |
| Pay | 28-Day MXN-TIIE | 8.743 | 05/11/2027 | 37,900 | (6) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.760 | 05/11/2027 | 25,400 | (3) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.773 | 05/11/2027 | 20,000 | (2) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.845 | 04/12/2028 | 214,700 | (34) | (0.01) |
| Pay | 28-Day MXN-TIIE | 9.045 | 04/11/2027 | 17,200 | 7 | 0.00 |
| Pay | 28-Day MXN-TIIE | 9.053 | 04/11/2027 | 18,900 | 8 | 0.00 |
| Pay | 28-Day MXN-TIIE | 9.117 | 04/11/2027 | 47,100 | 27 | 0.01 |
| Pay | 28-Day MXN-TIIE | 9.165 | 05/11/2026 | 25,600 | (2) | 0.00 |
| | | | | | \$ 7,323 | 2.59 |
| | | | | | \$ 7,323 | 2.59 |

Total Centrally Cleared Financial Derivative Instruments

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS**FOREIGN CURRENCY OPTIONS**

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---------------------------|----------------|-----------------|--------------------------------|--------|------------|-----------------|
| GLM | Call - OTC USD versus JPY | ¥ 167,000 | 05/11/2024 | 1,708 | \$ 87 | \$ 30 | 0.01 |
| JPM | Put - OTC EUR versus PLN | PLN 4,400 | 22/08/2024 | 585 | 147 | 341 | 0.12 |
| | | | | | \$ 234 | \$ 371 | 0.13 |

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

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 BRL | BRL 4.923 | 26/06/2024 | 2,800 | \$ (115) | \$ (107) | (0.04) | |
| | Put - OTC USD versus BRL | 4.923 | 26/06/2024 | 2,800 | (116) | (99) | (0.04) | |
| CBK | Call - OTC USD versus MXN | MXN 17.449 | 26/06/2024 | 2,800 | (97) | (94) | (0.03) | |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 2,800 | (97) | (97) | (0.03) | |
| | Call - OTC USD versus BRL | BRL 4.968 | 20/06/2024 | 8,800 | (365) | (296) | (0.11) | |
| | Put - OTC USD versus BRL | 4.968 | 20/06/2024 | 8,800 | (365) | (354) | (0.13) | |
| DUB | Call - OTC USD versus MXN | MXN 17.450 | 01/07/2024 | 2,600 | (91) | (90) | (0.03) | |
| | Put - OTC USD versus MXN | 17.450 | 01/07/2024 | 2,600 | (91) | (90) | (0.03) | |
| | Call - OTC USD versus TRY | TRY 40.385 | 28/10/2024 | 610 | (61) | (41) | (0.01) | |
| GLM | Put - OTC USD versus TRY | 40.385 | 28/10/2024 | 610 | (61) | (66) | (0.02) | |
| | Call - OTC USD versus TRY | 40.250 | 30/10/2024 | 616 | (62) | (42) | (0.02) | |
| MYI | Put - OTC USD versus TRY | 40.250 | 30/10/2024 | 616 | (62) | (65) | (0.02) | |
| | Call - OTC USD versus TRY | 39.800 | 31/10/2024 | 306 | (30) | (22) | (0.01) | |
| | Put - OTC USD versus TRY | 39.800 | 31/10/2024 | 306 | (30) | (30) | (0.01) | |
| | Call - OTC USD versus TRY | 40.930 | 07/11/2024 | 304 | (29) | (20) | (0.01) | |
| | Put - OTC USD versus TRY | 40.930 | 07/11/2024 | 304 | (29) | (35) | (0.01) | |
| | Call - OTC USD versus TRY | 41.150 | 07/11/2024 | 304 | (29) | (20) | (0.01) | |
| | Put - OTC USD versus TRY | 41.150 | 07/11/2024 | 304 | (29) | (36) | (0.01) | |
| | Call - OTC USD versus TRY | 41.160 | 11/11/2024 | 304 | (29) | (21) | (0.01) | |
| | Put - OTC USD versus TRY | 41.160 | 11/11/2024 | 304 | (29) | (36) | (0.01) | |
| | Call - OTC USD versus MXN | MXN 19.500 | 07/03/2024 | 4,072 | (46) | (6) | 0.00 | |
| | Call - OTC USD versus MXN | 17.449 | 26/06/2024 | 3,900 | (135) | (132) | (0.05) | |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 3,900 | (135) | (135) | (0.05) | |
| | | | | | | \$ (2,133) | \$ (1,934) | (0.69) |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 200 | \$ (1) | \$ (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 200 | (1) | (1) | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 500 | (2) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 100 | 0 | (1) | 0.00 |
| FAR | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 500 | (2) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 100 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 100 | (1) | 0 | 0.00 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 1,000 | (4) | (3) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| GST | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 1,000 | (4) | (1) | 0.00 |
| | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 800 | (2) | (3) | 0.00 |
| JPM | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 800 | (2) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 100 | (1) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 300 | (1) | (2) | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 200 | (1) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 1,200 | (5) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 1,200 | (5) | (2) | 0.00 |
| | | | | | | | \$ (36) | \$ (30) | (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 | Egypt Government International Bond | 1.000% | 20/12/2024 | \$ 2,600 | \$ (221) | \$ 44 | \$ (177) | (0.06) |
| BRC | Colombia Government International Bond | 1.000 | 20/12/2027 | 1,200 | (84) | 78 | (6) | 0.00 |
| GST | Poland Government International Bond | 1.000 | 20/06/2024 | 400 | 2 | 0 | 2 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 600 | (13) | 13 | 0 | 0.00 |
| | | | | | \$ (316) | \$ 135 | \$ (181) | (0.06) |

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

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

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 3-Month INR-LIBOR Plus 0.069% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 20/03/2029 | INR 180,139 | \$ 2,154 | \$ 6 | \$ 28 | \$ 34 | 0.01 |
| GLM | Floating rate equal to 3-Month INR-LIBOR Plus 0.069% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 709,400 | 8,482 | 26 | 109 | 135 | 0.05 |
| JPM | Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 07/06/2027 | \$ 100 | ARS 4,488 | 0 | 99 | 99 | 0.04 |
| SCX | Floating rate equal to 3-Month INR-LIBOR Plus 0.069% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 20/03/2029 | INR 180,040 | \$ 2,153 | 6 | 28 | 34 | 0.01 |
| | | | 20/03/2029 | 444,906 | 5,319 | 16 | 69 | 85 | 0.03 |
| | | | | | | \$ 54 | \$ 333 | \$ 387 | 0.14 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|---------------------------|----------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| GST | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 3,310 | \$ 2 | \$ 1 | \$ 3 | 0.00 |
| JPM | Pay | 6-Month CLP-CHILIBOR | 3.020 | 06/06/2024 | CLP 770,000 | 0 | (21) | (21) | (0.01) |
| | | | | | | \$ 2 | \$ (20) | \$ (18) | (0.01) |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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 | 01/2024 | \$ 840 | AUD 1,268 | \$ 26 | \$ 0 | \$ 26 | 0.01 |
| | 03/2024 | CNH 2,561 | \$ 355 | 0 | (6) | (6) | 0.00 |
| BOA | 01/2024 | COP 13,509,292 | 3,532 | 49 | 0 | 49 | 0.02 |
| | 01/2024 | DOP 34,076 | 595 | 11 | 0 | 11 | 0.00 |
| | 01/2024 | £ 106 | 134 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 845,089 | 2,286 | 0 | (150) | (150) | (0.05) |
| | 01/2024 | NZD 1,972 | 1,202 | 0 | (47) | (47) | (0.02) |
| | 01/2024 | PEN 18,603 | 5,013 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | PLN 2,032 | 477 | 0 | (40) | (40) | (0.01) |
| | 01/2024 | \$ 445 | AUD 673 | 14 | 0 | 14 | 0.01 |
| | 01/2024 | 3,359 | COP 13,509,292 | 124 | 0 | 124 | 0.04 |
| | 01/2024 | 20,164 | HUF 7,181,003 | 530 | 0 | 530 | 0.19 |
| | 01/2024 | 2,356 | ¥ 347,638 | 112 | 0 | 112 | 0.04 |
| | 01/2024 | 161 | NOK 1,707 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 618 | PLN 2,582 | 38 | 0 | 38 | 0.01 |
| | 02/2024 | CNY 16,572 | \$ 2,291 | 0 | (52) | (52) | (0.02) |
| | 02/2024 | \$ 1,801 | CNY 12,726 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | 131 | KES 20,868 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | ZMW 8,652 | \$ 377 | 41 | 0 | 41 | 0.01 |
| | 03/2024 | CNH 3,604 | 498 | 0 | (11) | (11) | 0.00 |
| | 03/2024 | DOP 2,637 | 46 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | \$ 3,481 | COP 13,509,292 | 0 | (47) | (47) | (0.02) |
| | 03/2024 | 2,275 | IDR 35,930,668 | 55 | 0 | 55 | 0.02 |
| | 03/2024 | 464 | PEN 1,764 | 11 | 0 | 11 | 0.00 |
| | 03/2024 | 25 | PHP 1,377 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | MYR 29,355 | \$ 6,414 | 0 | (31) | (31) | (0.01) |
| | 04/2024 | \$ 6,400 | MYR 29,521 | 82 | 0 | 82 | 0.03 |
| | 06/2024 | 355 | BRL 1,748 | 0 | (1) | (1) | 0.00 |
| | 06/2024 | 105 | KES 17,655 | 1 | 0 | 1 | 0.00 |
| | 06/2024 | 503 | MXN 8,777 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | € 2,605 | \$ 2,847 | 0 | (31) | (31) | (0.01) |
| | 01/2024 | £ 404 | 512 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 14,820 | 42 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 53,900 | 374 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | PEN 1,970 | 529 | 0 | (3) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 617 | AUD 935 | \$ 22 | \$ 0 | \$ 22 | 0.01 |
| | 01/2024 | 714 | € 652 | 7 | (1) | 6 | 0.00 |
| | 01/2024 | 10,012 | ¥ 1,412,100 | 11 | 0 | 11 | 0.00 |
| | 01/2024 | 3,215 | PLN 13,498 | 217 | 0 | 217 | 0.08 |
| | 01/2024 | ZAR 38,465 | \$ 2,075 | 0 | (26) | (26) | (0.01) |
| | 02/2024 | TWD 19,674 | 619 | 0 | (31) | (31) | (0.01) |
| | 02/2024 | \$ 3,197 | CNY 22,696 | 12 | 0 | 12 | 0.00 |
| | 03/2024 | CNH 2,494 | \$ 347 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | IDR 35,779,097 | 2,291 | 0 | (29) | (29) | (0.01) |
| | 03/2024 | \$ 5,521 | COP 22,160,797 | 112 | 0 | 112 | 0.04 |
| | 03/2024 | 3,420 | IDR 54,446,468 | 111 | 0 | 111 | 0.04 |
| | 03/2024 | 290 | TWD 9,114 | 12 | 0 | 12 | 0.00 |
| BRC | 01/2024 | ¥ 505,000 | \$ 3,453 | 0 | (135) | (135) | (0.05) |
| | 01/2024 | PLN 104,976 | 24,008 | 0 | (2,681) | (2,681) | (0.95) |
| | 01/2024 | TRY 71,673 | 2,355 | 0 | (38) | (38) | (0.01) |
| | 01/2024 | \$ 3,722 | MYR 17,324 | 58 | 0 | 58 | 0.02 |
| | 01/2024 | 607 | TRY 18,103 | 1 | (1) | 0 | 0.00 |
| | 02/2024 | ¥ 1,470,000 | \$ 9,914 | 0 | (598) | (598) | (0.21) |
| | 02/2024 | \$ 5,317 | TRY 166,141 | 68 | (3) | 65 | 0.02 |
| | 03/2024 | 1 | THB 43 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 2,541 | TRY 79,778 | 12 | (4) | 8 | 0.00 |
| | 04/2024 | 35 | 1,131 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | BRL 7,177 | \$ 1,474 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | CLP 1,909,412 | 2,178 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | € 24,171 | 26,379 | 0 | (328) | (328) | (0.12) |
| | 01/2024 | £ 7,647 | 9,613 | 0 | (135) | (135) | (0.05) |
| | 01/2024 | HUF 48,170 | 131 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | ¥ 391,200 | 2,750 | 0 | (27) | (27) | (0.01) |
| | 01/2024 | MXN 4,567 | 262 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | PLN 2,045 | 507 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | \$ 753 | AUD 1,112 | 7 | (1) | 6 | 0.00 |
| | 01/2024 | 2,157 | CLP 1,912,648 | 33 | 0 | 33 | 0.01 |
| | 01/2024 | 286 | £ 226 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 8,627 | HUF 2,977,029 | 0 | (24) | (24) | (0.01) |
| | 01/2024 | 2,799 | ¥ 395,200 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 27,649 | MXN 490,330 | 1,176 | 0 | 1,176 | 0.42 |
| | 01/2024 | 39 | NOK 413 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 1,079 | PLN 4,497 | 65 | 0 | 65 | 0.02 |
| | 01/2024 | 225 | ZMW 5,566 | 0 | (9) | (9) | 0.00 |
| | 02/2024 | EGP 6,270 | \$ 167 | 4 | 0 | 4 | 0.00 |
| | 02/2024 | \$ 6,223 | BRL 31,921 | 338 | 0 | 338 | 0.12 |
| | 02/2024 | 409 | EGP 14,313 | 0 | (39) | (39) | (0.01) |
| | 03/2024 | CLP 1,920,521 | \$ 2,157 | 0 | (33) | (33) | (0.01) |
| | 03/2024 | ILS 450 | 124 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | PEN 24,202 | 6,429 | 0 | (92) | (92) | (0.03) |
| | 03/2024 | \$ 751 | EGP 27,760 | 0 | (118) | (118) | (0.04) |
| | 03/2024 | 3,072 | PEN 11,616 | 58 | 0 | 58 | 0.02 |
| | 03/2024 | ZMW 14,042 | \$ 569 | 28 | 0 | 28 | 0.01 |
| | 04/2024 | \$ 1,474 | BRL 7,249 | 6 | 0 | 6 | 0.00 |
| | 04/2024 | 441 | EGP 16,704 | 0 | (62) | (62) | (0.02) |
| | 04/2024 | 404 | KES 66,341 | 4 | 0 | 4 | 0.00 |
| | 06/2024 | KRW 18,257 | \$ 14 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | \$ 1,137 | BRL 5,648 | 6 | 0 | 6 | 0.00 |
| | 06/2024 | 328 | KES 55,179 | 5 | 0 | 5 | 0.00 |
| | 07/2024 | 464 | MXN 8,097 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | PLN 732 | \$ 183 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 111 | PLN 433 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 182 | ZMW 4,528 | 0 | (6) | (6) | 0.00 |
| | 02/2024 | EGP 15,155 | \$ 437 | 26 | 0 | 26 | 0.01 |
| | 02/2024 | \$ 2,218 | EGP 77,705 | 0 | (210) | (210) | (0.07) |
| | 02/2024 | 388 | ZMW 9,118 | 0 | (34) | (34) | (0.01) |
| | 03/2024 | CNH 1,715 | \$ 238 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | SGD 10,065 | 7,604 | 0 | (54) | (54) | (0.02) |
| | 04/2024 | \$ 242 | KES 39,485 | 1 | 0 | 1 | 0.00 |
| | 08/2024 | € 3,876 | PLN 17,898 | 206 | 0 | 206 | 0.07 |
| | 10/2024 | \$ 207 | TRY 8,376 | 9 | 0 | 9 | 0.00 |
| | 11/2024 | ¥ 186,742 | \$ 1,323 | 0 | (61) | (61) | (0.02) |
| FAR | 01/2024 | BRL 1,448 | 297 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | IDR 71,409,818 | 4,539 | 0 | (92) | (92) | (0.03) |
| | 04/2024 | \$ 297 | BRL 1,463 | 2 | 0 | 2 | 0.00 |
| GLM | 01/2024 | CHF 1,561 | \$ 1,782 | 0 | (74) | (74) | (0.03) |
| | 01/2024 | DOP 260,663 | 4,576 | 107 | 0 | 107 | 0.04 |
| | 01/2024 | HUF 1,656,121 | 4,446 | 0 | (326) | (326) | (0.12) |
| | 01/2024 | MXN 573,733 | 32,707 | 0 | (1,021) | (1,021) | (0.36) |
| | 01/2024 | \$ 1,046 | HUF 388,096 | 73 | 0 | 73 | 0.03 |
| | 01/2024 | 5,700 | MXN 97,986 | 60 | 0 | 60 | 0.02 |
| | 01/2024 | 5,894 | TRY 179,131 | 96 | 0 | 96 | 0.03 |
| | 02/2024 | BRL 54 | \$ 11 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | DOP 67,652 | 1,177 | 17 | 0 | 17 | 0.01 |
| | 03/2024 | CNH 1,115 | 155 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | DOP 124,789 | 2,181 | 46 | 0 | 46 | 0.02 |
| | 03/2024 | \$ 24 | TRY 764 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | DOP 25,763 | \$ 448 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| IND | 10/2024 | \$ 209 | TRY 8,412 | \$ 8 | \$ 0 | \$ 8 | 0.00 |
| | 11/2024 | 1,323 | ¥ 186,955 | 63 | 0 | 63 | 0.02 |
| | 11/2024 | 422 | TRY 17,219 | 19 | 0 | 19 | 0.01 |
| | 06/2024 | 815 | TWD 20,969 | 0 | (113) | (113) | (0.04) |
| | 01/2024 | BRL 26,892 | \$ 5,513 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | MXN 1,192 | 69 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | PLN 10,484 | 2,396 | 0 | (269) | (269) | (0.09) |
| | 01/2024 | \$ 296 | BRL 1,443 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 50 | EGP 1,641 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 3,646 | PLN 14,403 | 16 | 0 | 16 | 0.01 |
| | 02/2024 | EGP 47,299 | \$ 1,248 | 28 | 0 | 28 | 0.01 |
| | 02/2024 | \$ 5,308 | BRL 26,033 | 43 | 0 | 43 | 0.02 |
| | 02/2024 | 7,191 | INR 600,715 | 12 | 0 | 12 | 0.00 |
| | 02/2024 | 5,995 | TRY 184,301 | 33 | (1) | 32 | 0.01 |
| | 03/2024 | TWD 50,584 | \$ 1,627 | 0 | (49) | (49) | (0.02) |
| | 03/2024 | \$ 5,513 | BRL 27,078 | 28 | 0 | 28 | 0.01 |
| | 04/2024 | KES 133,703 | \$ 870 | 47 | 0 | 47 | 0.02 |
| 04/2024 | \$ 446 | KES 72,905 | 3 | 0 | 3 | 0.00 | |
| MBC | 08/2024 | PLN 17,851 | € 3,876 | 0 | (194) | (194) | (0.07) |
| | 01/2024 | CAD 846 | \$ 625 | 0 | (17) | (17) | (0.01) |
| | 01/2024 | € 16,086 | 17,686 | 0 | (87) | (87) | (0.03) |
| | 01/2024 | HUF 3,160,975 | 8,616 | 0 | (493) | (493) | (0.17) |
| | 01/2024 | ¥ 2,020,000 | 14,132 | 0 | (206) | (206) | (0.07) |
| | 01/2024 | \$ 394 | AUD 595 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 64 | EGP 2,100 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 318 | € 292 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 3 | PLN 10 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | PHP 235,809 | \$ 4,214 | 0 | (43) | (43) | (0.01) |
| MYI | 01/2024 | EGP 18,824 | 507 | 0 | (44) | (44) | (0.02) |
| | 01/2024 | € 53 | 59 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MYR 27,193 | 5,827 | 0 | (107) | (107) | (0.04) |
| | 01/2024 | NGN 116,850 | 190 | 74 | 0 | 74 | 0.03 |
| | 01/2024 | PLN 746 | 189 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 306 | EGP 10,285 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | 16 | € 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 896 | ¥ 132,056 | 42 | 0 | 42 | 0.01 |
| | 01/2024 | 2,212 | PLN 9,188 | 124 | 0 | 124 | 0.04 |
| | 01/2024 | 680 | ZAR 12,498 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | EGP 38,449 | \$ 923 | 2 | (76) | (74) | (0.03) |
| | 02/2024 | \$ 1,877 | CNY 13,289 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 431 | EGP 14,958 | 0 | (26) | (26) | (0.01) |
| | 03/2024 | CNH 2,444 | \$ 339 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | MXN 5,212 | 295 | 0 | (9) | (9) | 0.00 |
| | 03/2024 | \$ 11,550 | IDR 177,777,105 | 0 | (22) | (22) | (0.01) |
| | 06/2024 | KRW 2,500 | \$ 2 | 0 | 0 | 0 | 0.00 |
| 06/2024 | \$ 697 | MXN 12,162 | 0 | 0 | 0 | 0.00 | |
| RBC | 01/2024 | 5,530 | BRL 26,892 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 270 | MXN 4,630 | 2 | 0 | 2 | 0.00 |
| | 04/2024 | MXN 835 | \$ 47 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | \$ 1,458 | BRL 7,181 | 20 | 0 | 20 | 0.01 |
| | 01/2024 | 0 | EGP 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 7,139 | MYR 33,344 | 138 | 0 | 138 | 0.05 |
| | 01/2024 | 142 | NGN 116,724 | 0 | (26) | (26) | (0.01) |
| | 01/2024 | 441 | ZMW 10,814 | 0 | (21) | (21) | (0.01) |
| | 02/2024 | MYR 1,517 | \$ 332 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 114 | KES 18,183 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 328 | MYR 1,521 | 4 | 0 | 4 | 0.00 |
| | 03/2024 | CNH 2,399 | \$ 331 | 0 | (7) | (7) | 0.00 |
| | 03/2024 | \$ 2,849 | THB 98,480 | 55 | 0 | 55 | 0.02 |
| | 03/2024 | 220 | TWD 6,940 | 10 | 0 | 10 | 0.00 |
| | 06/2024 | KES 68,980 | \$ 449 | 33 | 0 | 33 | 0.01 |
| | 01/2024 | \$ 147 | EGP 4,785 | 0 | (5) | (5) | 0.00 |
| | 02/2024 | 5,003 | RON 22,945 | 89 | 0 | 89 | 0.03 |
| | 03/2024 | 1,288 | CZK 29,037 | 8 | 0 | 8 | 0.00 |
| | 03/2024 | 106 | TWD 3,347 | 5 | 0 | 5 | 0.00 |
| | SSB | 01/2024 | CLP 5,057,673 | \$ 5,721 | 0 | (66) | (66) |
| 03/2024 | | \$ 4,547 | IDR 71,097,847 | 63 | 0 | 63 | 0.02 |
| 03/2024 | | 3,722 | PHP 207,275 | 20 | 0 | 20 | 0.01 |
| TOR | 01/2024 | HUF 427,806 | \$ 1,124 | 0 | (109) | (109) | (0.04) |
| | 01/2024 | \$ 1,480 | ¥ 217,167 | 61 | 0 | 61 | 0.02 |
| | 03/2024 | CNH 1,160 | \$ 161 | 0 | (3) | (3) | 0.00 |
| UAG | 01/2024 | € 1,289 | 1,414 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | £ 2,193 | 2,776 | 0 | (20) | (20) | (0.01) |
| | 01/2024 | HUF 960,337 | 2,558 | 0 | (210) | (210) | (0.07) |
| 01/2024 | ¥ 3,144,000 | 21,326 | 0 | (1,035) | (1,035) | (0.37) | |
| 01/2024 | \$ 6,927 | HUF 2,571,155 | 482 | 0 | 482 | 0.17 | |
| 01/2024 | 890 | NOK 9,498 | 45 | 0 | 45 | 0.02 | |
| 01/2024 | ZAR 154,191 | \$ 8,078 | 0 | (343) | (343) | (0.12) | |
| 03/2024 | CZK 30,600 | 1,375 | 8 | 0 | 8 | 0.00 | |
| | | | | \$ 5,750 | \$ (10,450) | \$ (4,700) | (1.66) |

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,173 | \$ 1,288 | \$ 0 | \$ (9) | \$ (9) | 0.00 |
| | 01/2024 | INR 138,619 | 1,661 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 2,854 | € 2,569 | 2 | (18) | (16) | (0.01) |
| BRC | 01/2024 | 509 | THB 17,888 | 16 | 0 | 16 | 0.01 |
| | 02/2024 | TRY 50,496 | \$ 1,611 | 0 | (24) | (24) | (0.01) |
| CBK | 01/2024 | € 19 | 21 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 148,036 | 429 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ¥ 321,277 | 2,275 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | MXN 20,510 | 1,210 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 99 | BRL 487 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 4,965 | € 4,595 | 112 | 0 | 112 | 0.04 |
| | 01/2024 | 390 | £ 310 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 1 | HUF 455 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 351 | RON 1,604 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 12 | ZAR 235 | 0 | 0 | 0 | 0.00 |
| FAR | 02/2024 | BRL 489 | \$ 99 | 0 | (2) | (2) | 0.00 |
| | 02/2024 | \$ 1,204 | MXN 20,510 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | BRL 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 0 | BRL 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MYR 2,016 | \$ 434 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 2,444 | CNY 17,257 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | 935 | CZK 20,693 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | 433 | MYR 2,016 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 2,897 | PLN 11,581 | 48 | 0 | 48 | 0.02 |
| | 02/2024 | TRY 33,598 | \$ 1,089 | 0 | (18) | (18) | (0.01) |
| JPM | 02/2024 | \$ 435 | MYR 2,016 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | BRL 487 | \$ 100 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | TRY 774 | 26 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 26,618 | € 24,211 | 134 | 0 | 134 | 0.05 |
| | 01/2024 | 1,192 | MXN 20,510 | 19 | 0 | 19 | 0.01 |
| MYI | 01/2024 | 5 | TRY 161 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 13,757 | € 12,516 | 72 | 0 | 72 | 0.02 |
| | 01/2024 | 43 | PLN 171 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 19 | CNY 138 | 0 | 0 | 0 | 0.00 |
| SOG | 01/2024 | IDR 5,170,544 | \$ 333 | 0 | (3) | (3) | 0.00 |
| UAG | 01/2024 | HUF 913,322 | 2,661 | 22 | 0 | 22 | 0.01 |
| | 01/2024 | \$ 0 | CZK 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 238 | £ 188 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 140 | PLN 560 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 797 | ZAR 14,794 | 11 | 0 | 11 | 0.00 |
| | | | | | \$ 466 | \$ (104) | \$ 362 |

As at 31 December 2023, 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 | 01/2024 | \$ 19 | £ 15 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | 6 | THB 223 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | ¥ 4,029 | \$ 29 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 255 | 15 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TRY 47 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8 | £ 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | HUF 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | ZAR 3 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 15 | MXN 255 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MYR 25 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 31 | CNY 220 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 12 | CZK 262 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 5 | MYR 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 38 | PLN 152 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | TRY 478 | \$ 15 | 0 | 0 | 0 | 0.00 |
| JPM | 02/2024 | \$ 5 | MYR 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TRY 557 | \$ 19 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | \$ 1 | TRY 45 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 15 | MXN 255 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 11 | \$ 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 37 | € 34 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 52 | £ 41 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | HUF 1,823 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | INR 1,743 | 21 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | CNY 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 135 | £ 107 | 1 | 0 | 1 | 0.00 |
| SOG | 01/2024 | IDR 50,560 | \$ 3 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | \$ 14 | € 12 | 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 | 01/2024 | HUF 11,167 | \$ 33 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 0 | CZK 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 331 | £ 262 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 2 | PLN 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 10 | ZAR 184 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 5 | \$ 0 | \$ 5 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (5,738) | (2.03) |

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|-------------|-------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 10.942% due 28/04/2026 | COP 100,000 | \$ 26 | 0.01 |
| 11.679% due 12/05/2025 | 1,420,000 | 365 | 0.13 |
| 12.950% due 08/03/2026 | 1,800,246 | 483 | 0.17 |
| 13.183% due 06/06/2026 | 1,772,000 | 482 | 0.17 |
| 13.455% due 13/06/2025 | 1,172,000 | 312 | 0.11 |
| 13.456% due 07/06/2025 | 1,189,000 | 316 | 0.11 |
| 13.456% due 09/06/2025 | 397,000 | 106 | 0.04 |
| 13.501% due 13/12/2024 | 1,000,000 | 264 | 0.09 |
| 15.389% due 21/02/2024 | 289,500 | 76 | 0.03 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 1,311,000 | 338 | 0.12 |
| 10.388% due 20/04/2026 | 2,361,700 | 609 | 0.22 |
| 13.320% due 08/06/2025 | 540,000 | 142 | 0.05 |
| 13.456% due 14/06/2025 | 2,146,000 | 570 | 0.20 |
| 13.637% due 14/12/2024 | 1,432,000 | 375 | 0.13 |
| 16.137% due 01/09/2024 | 561,000 | 148 | 0.05 |
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | 520,000 | 142 | 0.05 |
| 13.229% due 10/05/2026 | 224,000 | 61 | 0.02 |
| 13.365% due 04/05/2026 | 327,000 | 88 | 0.03 |
| 14.460% due 13/01/2024 | 543,100 | 140 | 0.05 |
| Total Certificates of Deposit | | \$ 5,043 | 1.78 |
| Total Investments | | \$ 278,425 | 98.46 |
| Other Current Assets & Liabilities | | \$ 4,365 | 1.54 |
| Net Assets | | \$ 282,790 | 100.00 |

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

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

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Security with an aggregate fair value of \$5,239 (31 December 2022: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$7,361 (31 December 2022: \$4,974) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$5,780 (31 December 2022: \$5,521) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 250,859 | \$ 14,084 | \$ 264,943 |
| Investment Funds | 208 | 628 | 0 | 836 |
| Repurchase Agreements | 0 | 6,274 | 0 | 6,274 |
| Financial Derivative Instruments ⁽³⁾ | 32 | 1,297 | 0 | 1,329 |
| Deposits with Credit Institutions | 0 | 5,043 | 0 | 5,043 |
| Totals | \$ 240 | \$ 264,101 | \$ 14,084 | \$ 278,425 |

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 180,287 | \$ 1,313 | \$ 181,600 |
| Investment Funds | 14,173 | 624 | 0 | 14,797 |
| Repurchase Agreements | 0 | 706 | 0 | 706 |
| Financial Derivative Instruments ⁽³⁾ | 126 | 3,194 | (7) | 3,313 |
| Deposits with Credit Institutions | 0 | 0 | 137 | 137 |
| Totals | \$ 14,299 | \$ 184,811 | \$ 1,443 | \$ 200,553 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|---|-----------------|
| BOS | 5.540% | 29/12/2023 | 02/01/2024 | \$ (5,269) | \$ (5,271) | (1.86) |
| Total Reverse Repurchase Agreements | | | | | \$ (5,271) | (1.86) |

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 20 | \$ 0 | \$ 20 | \$ (17) | \$ 0 | \$ (17) |
| BOA | 323 | (610) | (287) | (2,672) | 2,460 | (212) |
| BPS | 158 | 0 | 158 | (2,204) | 1,480 | (724) |
| BRC | (3,336) | 3,320 | (16) | (334) | 510 | 176 |
| CBK | 115 | (350) | (235) | (169) | 10 | (159) |
| CLY | N/A | N/A | N/A | (239) | 0 | (239) |
| DUB | (238) | 0 | (238) | 653 | (650) | 3 |
| FAR | (92) | 0 | (92) | N/A | N/A | N/A |
| GLM | (974) | 1,080 | 106 | (338) | 440 | 102 |
| GST | 2 | 0 | 2 | 203 | (260) | (57) |
| HUS | N/A | N/A | N/A | (8) | 0 | (8) |
| IND | (113) | 80 | (33) | (94) | 340 | 246 |
| JPM | 20 | 0 | 20 | 224 | 0 | 224 |
| MBC | (678) | 570 | (108) | 847 | (804) | 43 |
| MYC | (5) | 0 | (5) | 84 | 0 | 84 |
| MYI | (255) | 20 | (235) | (104) | 281 | 177 |
| RBC | 7 | 0 | 7 | (4) | 0 | (4) |
| SCX | 292 | 0 | 292 | 922 | (790) | 132 |
| SOG | 94 | 0 | 94 | 86 | 0 | 86 |
| SSB | 17 | 0 | 17 | 630 | (630) | 0 |
| TOR | (51) | 0 | (51) | 151 | 0 | 151 |
| UAG | (1,044) | 710 | (334) | 251 | (420) | (169) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 86.38 | 54.96 |
| Transferable securities dealt in on another regulated market* | 7.31 | 32.75 |
| Other transferable securities | N/A | 0.83 |
| Investment funds | 0.30 | 7.21 |
| Repurchase agreements | 2.22 | 0.34 |
| Financial derivative instruments dealt in on a regulated market | (0.09) | 0.34 |
| Centrally cleared financial derivative instruments | 2.59 | 2.31 |
| OTC financial derivative instruments | (2.03) | (1.04) |
| Certificates of deposit | 1.78 | 0.07 |
| Reverse repurchase agreements | (1.86) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Argentina | N/A | 0.49 |
| Angola | 1.37 | N/A |
| Bahamas | N/A | 0.37 |
| Belarus | N/A | 0.08 |
| Brazil | 2.68 | 2.65 |
| Cameroon | 0.23 | N/A |
| Cayman Islands | 1.15 | 0.70 |
| Chile | 3.95 | N/A |
| China | 0.02 | 0.02 |
| Colombia | 0.52 | N/A |
| Congo | 0.17 | 0.27 |
| Costa Rica | 0.31 | N/A |
| Czech Republic | 1.43 | N/A |
| Denmark | 0.00 | 2.08 |
| Dominican Republic | 3.91 | 1.52 |
| Ecuador | 1.38 | N/A |
| Egypt | 1.36 | N/A |
| Ghana | N/A | 0.48 |
| Guatemala | 0.33 | N/A |
| Hong Kong | 0.47 | N/A |
| Hungary | 0.83 | N/A |
| India | 0.17 | N/A |
| Ireland | 2.15 | 3.14 |
| Israel | 2.57 | 2.82 |
| Ivory Coast | 0.26 | 0.45 |
| Jamaica | 0.23 | N/A |
| Jersey, Channel Islands | N/A | 1.29 |
| Kenya | 0.41 | N/A |
| Luxembourg | 0.43 | 1.19 |
| Mexico | 6.82 | 4.32 |
| Netherlands | 0.42 | 2.16 |
| Pakistan | 0.47 | N/A |
| Panama | 0.16 | N/A |
| Peru | 3.24 | 3.18 |
| Poland | 8.42 | 1.16 |
| Romania | 1.80 | N/A |
| Russia | N/A | 0.05 |
| Serbia | 0.04 | 0.05 |
| South Africa | 6.45 | 5.04 |
| South Korea | 0.20 | N/A |
| Supranational | 0.19 | N/A |
| Tanzania | 0.78 | N/A |
| Tunisia | 0.93 | 0.09 |
| Turkey | 1.24 | 0.91 |
| Ukraine | 0.75 | N/A |
| United Arab Emirates | 0.19 | 0.26 |
| United Kingdom | 0.61 | 1.36 |
| United States | 18.29 | 20.18 |
| Uzbekistan | 0.47 | 0.62 |
| Virgin Islands (British) | N/A | 1.24 |
| Zambia | 0.18 | N/A |
| Short-Term Instruments | 15.71 | 30.37 |
| Investment Funds | 0.30 | 7.21 |
| Repurchase Agreements | 2.22 | 0.34 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.09) | 0.34 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.08 |
| Interest Rate Swaps | 2.59 | 2.23 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.13 | 0.29 |
| Written Options | | |
| Foreign Currency Options | (0.69) | N/A |
| Interest Rate Swaptions | (0.01) | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.06) | (0.42) |
| Cross-Currency Swaps | 0.14 | 0.04 |
| Interest Rate Swaps | (0.01) | 0.12 |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | (1.66) | (1.81) |
| Hedged Forward Foreign Currency Contracts | 0.13 | 0.75 |
| Certificates of Deposit | 1.78 | 0.07 |
| Other Current Assets & Liabilities | 1.54 | 2.23 |
| 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 |
|---|------------|-------------------|-----------------|---|-------------|-------------------|-----------------|--------------------------------|------------|-------------------|-----------------|
| 10.500% due 21/12/2026 | ZAR 13,500 | \$ 773 | 3.88 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | (0.210)% due 19/02/2024 (c)(d) | ¥ 40,000 | \$ 283 | 1.42 |
| Total South Africa | | 1,093 | 5.48 | Banc of America Mortgage Trust | \$ 0 | \$ 0 | 0.00 | (0.200)% due 04/03/2024 (c)(d) | 10,000 | 71 | 0.35 |
| | | 1,533 | 7.68 | Bear Stearns Adjustable Rate Mortgage Trust | 5 | 5 | 0.02 | (0.180)% due 11/03/2024 (c)(d) | 30,000 | 213 | 1.07 |
| SOUTH KOREA | | | | Bear Stearns ALT-A Trust | 172 | 125 | 0.63 | (0.170)% due 13/02/2024 (c)(d) | 10,000 | 71 | 0.36 |
| CORPORATE BONDS & NOTES | | | | Bear Stearns Structured Products, Inc. Trust | 12 | 9 | 0.04 | (0.144)% due 10/01/2024 (c)(d) | 10,000 | 71 | 0.36 |
| Korea Southern Power Co. Ltd. | | | | Citigroup Mortgage Loan Trust | 78 | 69 | 0.35 | (0.024)% due 22/01/2024 (c)(d) | 10,000 | 71 | 0.36 |
| 5.375% due 21/09/2026 | \$ 200 | 202 | 1.01 | 4.523% due 25/09/2037 | 2 | 2 | 0.01 | | | | |
| THAILAND | | | | 5.540% due 25/01/2037 | | | | | | | |
| SOVEREIGN ISSUES | | | | First Horizon Mortgage Pass-Through Trust | 3 | 2 | 0.01 | | | | |
| Thailand Government International Bond | THB 10 | 0 | 0.00 | 5.464% due 25/08/2035 | | | | | | | |
| 3.300% due 17/06/2038 | 10 | 1 | 0.01 | GreenPoint Mortgage Funding Trust Pass-Through Certificates | 1 | 1 | 0.01 | | | | |
| 3.450% due 17/06/2043 | 5 | 0 | 0.00 | 5.725% due 25/10/2033 | | | | | | | |
| Total Thailand | | 1 | 0.01 | IndyMac Mortgage Loan Trust | 67 | 56 | 0.28 | | | | |
| UNITED KINGDOM | | | | 3.506% due 25/11/2037 | 3 | 2 | 0.01 | | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 4.699% due 25/12/2034 | 27 | 21 | 0.10 | | | | |
| Harbour Energy PLC | £ 100 | 127 | 0.64 | 6.110% due 25/07/2045 | | | | | | | |
| 6.120% due 28/01/2054 | | | | Lehman XS Trust | 103 | 86 | 0.43 | | | | |
| UNITED STATES | | | | 5.850% due 25/09/2046 | 43 | 36 | 0.18 | | | | |
| ASSET-BACKED SECURITIES | | | | Residential Accredit Loans, Inc. Trust | 2 | 2 | 0.01 | | | | |
| Bear Stearns Asset-Backed Securities Trust | \$ 34 | 35 | 0.17 | 5.791% due 25/10/2037 | | | | | | | |
| 5.788% due 25/01/2035 | | | | Structured Asset Securities Corp. Mortgage Loan Trust | 7 | 6 | 0.03 | | | | |
| Citigroup Mortgage Loan Trust | 7 | 4 | 0.02 | 6.000% due 25/10/2036 | | | | | | | |
| 5.530% due 25/07/2045 | | | | WaMu Mortgage Pass-Through Certificates Trust | 422 | 2.11 | | | | | |
| Countrywide Asset-Backed Certificates Trust | 42 | 40 | 0.20 | 3.858% due 25/02/2037 | | | | | | | |
| 5.950% due 25/02/2037 | 54 | 53 | 0.27 | | | | | | | | |
| 6.595% due 25/11/2035 | | | | Total United States | 906 | 4.54 | | | | | |
| Credit-Based Asset Servicing & Securitization Trust | 2 | 1 | 0.01 | | | | | | | | |
| 5.590% due 25/11/2036 | | | | URUGUAY | | | | | | | |
| Fieldstone Mortgage Investment Trust | 71 | 50 | 0.25 | SOVEREIGN ISSUES | | | | | | | |
| 5.850% due 25/05/2036 | | | | Uruguay Government International Bond | | | | | | | |
| GSAMP Trust | 45 | 26 | 0.13 | 3.700% due 26/06/2037 (e) | UYU 697 | 18 | 0.09 | | | | |
| 5.560% due 25/01/2037 | | | | 3.875% due 02/07/2040 (e) | 126 | 4 | 0.02 | | | | |
| Home Equity Asset Trust | 4 | 3 | 0.01 | Total Uruguay | | 22 | 0.11 | | | | |
| 6.070% due 25/11/2032 | | | | ZAMBIA | | | | | | | |
| HSI Asset Loan Obligation Trust | 2 | 1 | 0.01 | SOVEREIGN ISSUES | | | | | | | |
| 4.646% due 25/12/2036 | | | | Zambia Government International Bond | | | | | | | |
| Morgan Stanley ABS Capital, Inc. Trust | 3 | 2 | 0.01 | 11.000% due 17/06/2024 | ZMW 500 | 20 | 0.10 | | | | |
| 5.530% due 25/05/2037 | 23 | 22 | 0.11 | 12.000% due 04/07/2025 | 500 | 18 | 0.09 | | | | |
| 6.235% due 25/01/2035 | 43 | 43 | 0.22 | Total Zambia | | 38 | 0.19 | | | | |
| 6.265% due 25/03/2034 | | | | SHORT-TERM INSTRUMENTS | | | | | | | |
| Morgan Stanley Dean Witter Capital, Inc. Trust | 13 | 13 | 0.06 | HUNGARY TREASURY BILLS | | | | | | | |
| 6.820% due 25/02/2033 | | | | 10.900% due 04/01/2024 (c)(d) | HUF 692,000 | 1,999 | 10.02 | | | | |
| New Century Home Equity Loan Trust | 6 | 6 | 0.03 | ISRAEL TREASURY BILLS | | | | | | | |
| 5.830% due 25/05/2036 | | | | 4.701% due 03/01/2024 (c)(d) | ILS 3,800 | 1,055 | 5.29 | | | | |
| Saxon Asset Securities Trust | 10 | 10 | 0.05 | JAPAN TREASURY BILLS | | | | | | | |
| 5.780% due 25/09/2037 | | | | (0.270)% due 13/02/2024 (c)(d) | ¥ 200,000 | 1,419 | 7.11 | | | | |
| Soundview Home Loan Trust | 4 | 3 | 0.01 | (0.217)% due 19/02/2024 (c)(d) | 150,000 | 1,064 | 5.33 | | | | |
| 5.550% due 25/06/2037 | 55 | 47 | 0.24 | | | | | | | | |
| 5.640% due 25/07/2037 | | | | | | | | | | | |
| Structured Asset Securities Corp. Mortgage Loan Trust | 131 | 82 | 0.41 | | | | | | | | |
| 5.690% due 25/10/2037 | | | | | | | | | | | |
| WaMu Asset-Backed Certificates WaMu Trust | 49 | 42 | 0.21 | | | | | | | | |
| 5.710% due 25/05/2037 | 4 | 1 | 0.01 | | | | | | | | |
| Washington Mutual Asset-Backed Certificates Trust | | | | | | | | | | | |
| 4.290% due 25/10/2036 | | 484 | 2.43 | | | | | | | | |

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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 158 | U.S. Treasury Notes 0.250% due 31/10/2025 | \$ (161) | \$ 158 | \$ 158 | 0.79 |
| Total Repurchase Agreements | | | | | | \$ (161) | \$ 158 | \$ 158 | 0.79 |

(1) Includes accrued interest.

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 |
|--|------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 1 | \$ 5 | 0.03 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 2 | 0 | 0.00 |
| | | | | \$ 5 | 0.03 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 5 | 0.03 |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| CDX.IG-41 5-Year Index | (1.000)% | 20/12/2028 | \$ 4,800 | \$ (16) | (0.08) |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 600 | \$ 12 | 0.06 |
| Pay | 1-Day INR-MIBOR Compounded-OIS | 6.600 | 20/12/2033 | INR 5,930 | 1 | 0.01 |
| Receive | 1-Day INR-MIBOR Compounded-OIS | 6.621 | 20/12/2028 | 8,869 | (2) | (0.01) |
| Receive | 1-Day INR-MIBOR Compounded-OIS | 6.625 | 20/12/2025 | 23,134 | (1) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.232 | 05/10/2025 | ¥ 150,000 | (2) | (0.01) |
| Receive ⁽³⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 0.350 | 21/03/2026 | 155,000 | (3) | (0.01) |
| Receive | 1-Day SGD-SIBCSORA Compounded-OIS | 3.322 | 20/12/2028 | SGD 84 | (1) | 0.00 |
| Pay | 1-Day THB-THORON Compounded-OIS | 2.770 | 20/12/2028 | THB 1,579 | 0 | 0.00 |
| Pay ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 3.000 | 20/03/2034 | 217 | 0 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | \$ 1,450 | 42 | 0.21 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 65 | (8) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 90 | (7) | (0.03) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 100 | (1) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 100 | 2 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 700 | 9 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 200 | (8) | (0.04) |
| Pay ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 400 | 2 | 0.01 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 100 | (3) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 100 | 10 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 100 | 6 | 0.03 |
| Pay | 1-Year BRL-CDI | 9.830 | 02/01/2026 | BRL 2,200 | 1 | 0.01 |
| Receive | 1-Year BRL-CDI | 9.946 | 04/01/2027 | 400 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 10.164 | 02/01/2026 | 300 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 10.491 | 02/01/2025 | 800 | 1 | 0.00 |
| Receive | 1-Year BRL-CDI | 10.529 | 02/01/2026 | 1,000 | (2) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.691 | 02/01/2026 | 1,600 | 5 | 0.03 |
| Receive | 1-Year BRL-CDI | 10.768 | 04/01/2027 | 500 | (2) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.792 | 04/01/2027 | 3,900 | 17 | 0.08 |
| Receive | 1-Year BRL-CDI | 10.872 | 04/01/2027 | 800 | (4) | (0.02) |
| Receive | 1-Year BRL-CDI | 11.280 | 02/01/2026 | 90 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.439 | 02/01/2029 | 700 | 3 | 0.02 |
| Receive | 1-Year BRL-CDI | 11.773 | 02/01/2025 | 200 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.040 | 01/04/2024 | 4,600 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.260 | 01/04/2024 | 4,000 | 0 | 0.00 |
| Receive | 1-Year BRL-CDI | 12.350 | 01/07/2024 | 1,300 | (1) | 0.00 |
| Receive | 1-Year BRL-CDI | 12.490 | 01/07/2024 | 1,400 | (1) | 0.00 |
| Receive | 1-Year BRL-CDI | 12.569 | 02/01/2029 | 200 | (3) | (0.01) |
| Pay | 1-Year BRL-CDI | 12.595 | 01/07/2024 | 1,200 | 1 | 0.01 |
| Pay | 1-Year BRL-CDI | 13.080 | 01/07/2024 | 2,600 | 5 | 0.02 |
| Receive | 1-Year BRL-CDI | 13.241 | 02/01/2025 | 200 | (1) | (0.01) |
| Receive ⁽³⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 2,886 | (1) | (0.01) |
| Pay | 3-Month CNY-CNREPOFIX | 2.405 | 20/12/2028 | 918 | 0 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 4.040 | 13/01/2031 | COP 1,002,000 | 50 | 0.25 |
| Pay | 3-Month COP-IBR Compounded-OIS | 4.200 | 18/09/2030 | 514,560 | (10) | (0.05) |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.500 | 15/02/2025 | 112,850 | 1 | 0.01 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.590 | 17/07/2033 | 475,000 | 2 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 7.680 | 17/07/2028 | 799,000 | (1) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.705 | 26/03/2031 | 548,600 | (2) | (0.01) |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.800 | 30/06/2032 | 112,500 | 0 | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.960 | 01/09/2028 | 540,900 | (5) | (0.02) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.020 | 04/12/2030 | 235,500 | (2) | (0.01) |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.190 | 13/06/2029 | 494,700 | 4 | 0.02 |

| 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 | 8.820% | 05/06/2028 | COP 185,700 | \$ (1) | 0.00 |
| Pay | 3-Month | COP-IBR Compounded-OIS | 8.890 | 12/05/2029 | 269,000 | 4 | 0.02 |
| Receive | 3-Month | COP-IBR Compounded-OIS | 8.940 | 24/03/2030 | 291,130 | (5) | (0.03) |
| Pay | 3-Month | COP-IBR Compounded-OIS | 9.050 | 02/05/2033 | 35,360 | 1 | 0.00 |
| Receive | 3-Month | COP-IBR Compounded-OIS | 9.055 | 26/08/2026 | 200,000 | (1) | 0.00 |
| Receive | 3-Month | COP-IBR Compounded-OIS | 9.370 | 17/03/2030 | 73,900 | (2) | (0.01) |
| Receive | 3-Month | COP-IBR Compounded-OIS | 9.393 | 21/03/2030 | 172,000 | (4) | (0.02) |
| Receive | 3-Month | COP-IBR Compounded-OIS | 9.423 | 17/03/2030 | 218,700 | (5) | (0.03) |
| Receive | 3-Month | COP-IBR Compounded-OIS | 9.470 | 01/07/2025 | 285,000 | 0 | 0.00 |
| Receive | 3-Month | ILS-TELBOR | 3.792 | 06/11/2028 | ILS 270 | (1) | 0.00 |
| Receive ⁽³⁾ | 3-Month | KRW-KORIBOR | 3.500 | 20/03/2029 | KRW 249,007 | (2) | (0.01) |
| Pay | 3-Month | KRW-KORIBOR | 3.580 | 20/12/2033 | 63,344 | 2 | 0.01 |
| Receive | 3-Month | KRW-KORIBOR | 3.700 | 20/12/2025 | 257,908 | (1) | (0.01) |
| Pay | 3-Month | KRW-KORIBOR | 3.820 | 20/12/2028 | 295,105 | 4 | 0.02 |
| Receive | 3-Month | ZAR-JIBAR | 6.067 | 21/12/2026 | ZAR 3,100 | 6 | 0.03 |
| Receive | 3-Month | ZAR-JIBAR | 6.635 | 04/02/2027 | 3,290 | (3) | (0.01) |
| Receive | 3-Month | ZAR-JIBAR | 7.205 | 22/04/2027 | 1,200 | 1 | 0.01 |
| Receive | 3-Month | ZAR-JIBAR | 7.210 | 22/04/2027 | 900 | 1 | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 7.565 | 22/03/2026 | 2,900 | 1 | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.185 | 31/07/2026 | 3,500 | (2) | (0.01) |
| Receive | 3-Month | ZAR-JIBAR | 8.195 | 21/12/2026 | 5,500 | 0 | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.210 | 21/12/2026 | 9,000 | (1) | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.410 | 13/07/2025 | 2,200 | (1) | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.410 | 10/11/2028 | 900 | (1) | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.440 | 02/11/2028 | 300 | 0 | 0.00 |
| Pay | 3-Month | ZAR-JIBAR | 8.500 | 17/10/2027 | 8,760 | 10 | 0.05 |
| Receive | 3-Month | ZAR-JIBAR | 8.650 | 31/01/2030 | 200 | 0 | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.695 | 31/01/2030 | 1,100 | (1) | (0.01) |
| Receive | 3-Month | ZAR-JIBAR | 8.700 | 31/01/2030 | 1,000 | (1) | (0.01) |
| Receive | 3-Month | ZAR-JIBAR | 8.735 | 31/01/2030 | 400 | (1) | 0.00 |
| Receive | 3-Month | ZAR-JIBAR | 8.820 | 31/01/2030 | 860 | (1) | (0.01) |
| Pay | 3-Month | ZAR-JIBAR | 9.290 | 26/05/2028 | 3,100 | 6 | 0.03 |
| Pay | 3-Month | ZAR-JIBAR | 9.435 | 13/07/2033 | 600 | 1 | 0.00 |
| Pay | 3-Month | ZAR-JIBAR | 9.455 | 31/01/2030 | 1,800 | 6 | 0.03 |
| Pay | 6-Month | AUD-BBR-BBSW | 4.390 | 30/12/2028 | AUD 260 | 4 | 0.02 |
| Pay | 6-Month | AUD-BBR-BBSW | 4.750 | 20/12/2028 | 840 | 21 | 0.10 |
| Receive | 6-Month | CLP-CHILIBOR | 3.215 | 14/01/2030 | CLP 86,260 | 9 | 0.05 |
| Receive ⁽³⁾ | 6-Month | CLP-CHILIBOR | 4.640 | 01/10/2028 | 245,000 | 1 | 0.00 |
| Pay | 6-Month | CLP-CHILIBOR | 4.995 | 17/07/2033 | 15,400 | 0 | 0.00 |
| Receive | 6-Month | CLP-CHILIBOR | 5.240 | 01/09/2030 | 37,210 | (1) | 0.00 |
| Receive | 6-Month | CLP-CHILIBOR | 5.250 | 20/03/2028 | 95,100 | (2) | (0.01) |
| Receive | 6-Month | CLP-CHILIBOR | 5.350 | 01/09/2030 | 37,500 | (1) | (0.01) |
| Receive | 6-Month | CLP-CHILIBOR | 5.400 | 01/04/2033 | 22,100 | (1) | 0.00 |
| Pay | 6-Month | CLP-CHILIBOR | 5.400 | 16/11/2033 | 17,400 | 1 | 0.00 |
| Receive | 6-Month | CLP-CHILIBOR | 5.470 | 01/09/2030 | 50,000 | (2) | (0.01) |
| Receive | 6-Month | CLP-CHILIBOR | 5.500 | 13/11/2028 | 15,100 | 0 | 0.00 |
| Pay | 6-Month | CLP-CHILIBOR | 5.550 | 05/06/2028 | 81,300 | 5 | 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 |
| Receive | 6-Month | CLP-CHILIBOR | 5.780 | 03/10/2028 | 19,400 | (1) | 0.00 |
| 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 | (4) | (0.02) |
| Receive | 6-Month | CLP-CHILIBOR | 5.870 | 11/10/2033 | 18,200 | (2) | (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 | (7) | (0.04) |
| Receive | 6-Month | CLP-CHILIBOR | 6.115 | 17/07/2025 | 66,200 | 0 | 0.00 |
| Receive | 6-Month | CLP-CHILIBOR | 6.146 | 30/10/2032 | 125,400 | (13) | (0.07) |
| Receive | 6-Month | CLP-CHILIBOR | 6.235 | 26/10/2033 | 37,300 | (4) | (0.02) |
| Pay | 6-Month | CLP-CHILIBOR | 6.370 | 29/06/2029 | 39,000 | 4 | 0.02 |
| Pay | 6-Month | CLP-CHILIBOR | 6.380 | 03/06/2027 | 116,000 | 8 | 0.04 |
| Receive | 6-Month | CZK-PRIBOR | 4.611 | 06/06/2028 | CZK 4,390 | (11) | (0.06) |
| Receive ⁽³⁾ | 6-Month | EUR-EURIBOR | 2.750 | 20/03/2054 | € 100 | (11) | (0.06) |
| Receive | 6-Month | EUR-EURIBOR | 2.880 | 19/12/2028 | 400 | (8) | (0.04) |
| Pay | 6-Month | EUR-EURIBOR | 3.100 | 20/09/2030 | 290 | 13 | 0.06 |
| Receive | 6-Month | EUR-EURIBOR | 3.179 | 29/11/2028 | 100 | (3) | (0.02) |
| Pay ⁽³⁾ | 6-Month | EUR-EURIBOR | 3.250 | 20/03/2029 | 600 | 9 | 0.05 |
| Pay | 6-Month | EUR-EURIBOR | 3.329 | 27/10/2033 | 100 | 7 | 0.04 |
| Pay | 6-Month | HUF-BBR | 7.330 | 06/11/2028 | HUF 33,500 | 4 | 0.02 |
| Pay | 6-Month | HUF-BBR | 7.610 | 03/11/2028 | 24,000 | 5 | 0.02 |
| Receive | 6-Month | HUF-BBR | 7.840 | 07/02/2033 | 6,600 | (3) | (0.01) |
| Receive | 6-Month | HUF-BBR | 8.740 | 28/04/2028 | 15,800 | (5) | (0.03) |
| Receive | 6-Month | HUF-BBR | 13.600 | 12/12/2024 | 5,100 | (1) | 0.00 |
| Receive | 6-Month | PLN-WIBOR | 0.980 | 09/06/2030 | PLN 300 | 14 | 0.07 |
| Receive | 6-Month | PLN-WIBOR | 2.950 | 13/12/2026 | 1,500 | 18 | 0.09 |
| Receive | 6-Month | PLN-WIBOR | 4.075 | 07/03/2027 | 800 | 0 | 0.00 |
| Receive | 6-Month | PLN-WIBOR | 4.320 | 09/03/2027 | 150 | 0 | 0.00 |
| Receive | 6-Month | PLN-WIBOR | 4.560 | 06/11/2028 | 340 | (1) | 0.00 |
| Receive | 6-Month | PLN-WIBOR | 4.735 | 09/10/2028 | 300 | (1) | (0.01) |
| Receive | 6-Month | PLN-WIBOR | 4.910 | 25/07/2027 | 340 | (1) | 0.00 |
| Receive | 6-Month | PLN-WIBOR | 5.220 | 20/03/2033 | 200 | (4) | (0.02) |

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 |
|---|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | 6-Month | PLN-WIBOR | 5.310% | 21/03/2033 | PLN 70 | \$ (2) | (0.01) |
| Receive | 6-Month | PLN-WIBOR | 5.340 | 28/03/2027 | 100 | (1) | (0.01) |
| Receive | 6-Month | PLN-WIBOR | 5.380 | 20/09/2025 | 500 | 1 | 0.00 |
| Pay | 6-Month | PLN-WIBOR | 5.430 | 16/03/2028 | 570 | 6 | 0.03 |
| Pay | 6-Month | PLN-WIBOR | 5.520 | 20/03/2026 | 500 | 5 | 0.03 |
| Pay | 6-Month | PLN-WIBOR | 5.620 | 21/03/2026 | 300 | 3 | 0.02 |
| Receive | 6-Month | PLN-WIBOR | 6.830 | 19/08/2024 | 3,000 | (5) | (0.02) |
| Receive | 28-Day | MXN-TIE | 8.714 | 12/12/2028 | MXN 2,000 | (1) | 0.00 |
| Receive | 28-Day | MXN-TIE | 8.728 | 22/05/2028 | 2,350 | 1 | 0.00 |
| Pay | 28-Day | MXN-TIE | 9.295 | 30/10/2028 | 50 | 0 | 0.00 |
| | | | | | | \$ 149 | 0.75 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 133 | 0.67 |

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---------------------------|-------------------|--------------------|-----------------------------------|-------|---------------|--------------------|
| GLM | Call - OTC USD versus JPY | ¥ 167.000 | 05/11/2024 | 72 | \$ 4 | \$ 1 | 0.01 |
| JPM | Put - OTC EUR versus PLN | PLN 4.400 | 22/08/2024 | 28 | 7 | 16 | 0.08 |
| MYI | Put - OTC GBP versus USD | \$ 1.160 | 12/06/2024 | 760 | 3 | 2 | 0.01 |
| | | | | | \$ 14 | \$ 19 | 0.10 |

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 BRL | BRL 4.923 | 26/06/2024 | 100 | \$ (4) | \$ (4) | (0.02) |
| | Put - OTC USD versus BRL | 4.923 | 26/06/2024 | 100 | (4) | (4) | (0.02) |
| | Call - OTC USD versus MXN | MXN 17.449 | 26/06/2024 | 100 | (3) | (3) | (0.02) |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 100 | (3) | (3) | (0.02) |
| CBK | Call - OTC USD versus BRL | BRL 4.968 | 20/06/2024 | 400 | (17) | (13) | (0.07) |
| | Put - OTC USD versus BRL | 4.968 | 20/06/2024 | 400 | (17) | (16) | (0.08) |
| DUB | Call - OTC USD versus TRY | TRY 40.385 | 28/10/2024 | 26 | (3) | (2) | (0.01) |
| | Put - OTC USD versus TRY | 40.385 | 28/10/2024 | 26 | (3) | (3) | (0.01) |
| GLM | Call - OTC USD versus TRY | 40.250 | 30/10/2024 | 26 | (3) | (2) | (0.01) |
| | Put - OTC USD versus TRY | 40.250 | 30/10/2024 | 26 | (3) | (3) | (0.01) |
| | Call - OTC USD versus TRY | 39.800 | 31/10/2024 | 13 | (1) | (1) | (0.01) |
| | Put - OTC USD versus TRY | 39.800 | 31/10/2024 | 13 | (1) | (1) | (0.01) |
| | Call - OTC USD versus TRY | 40.930 | 07/11/2024 | 13 | (1) | (1) | 0.00 |
| | Put - OTC USD versus TRY | 40.930 | 07/11/2024 | 13 | (1) | (1) | (0.01) |
| | Call - OTC USD versus TRY | 41.150 | 07/11/2024 | 13 | (1) | (1) | 0.00 |
| | Put - OTC USD versus TRY | 41.150 | 07/11/2024 | 13 | (1) | (2) | (0.01) |
| | Call - OTC USD versus TRY | 41.160 | 11/11/2024 | 13 | (1) | (1) | 0.00 |
| | Put - OTC USD versus TRY | 41.160 | 11/11/2024 | 13 | (1) | (2) | (0.01) |
| | Put - OTC USD versus TWD | TWD 31.000 | 04/03/2024 | 52 | (1) | (2) | (0.01) |
| | JPM | Call - OTC USD versus IDR | IDR 14,950.000 | 06/06/2024 | 58 | (2) | (2) |
| Put - OTC USD versus IDR | | 14,950.000 | 06/06/2024 | 58 | (2) | 0 | 0.00 |
| Put - OTC USD versus TWD | | TWD 31.000 | 01/03/2024 | 141 | (2) | (4) | (0.02) |
| MYI | Call - OTC USD versus IDR | IDR 15,370.000 | 13/08/2024 | 114 | (4) | (3) | (0.02) |
| | Put - OTC USD versus IDR | 15,370.000 | 13/08/2024 | 114 | (4) | (2) | (0.01) |
| | Call - OTC USD versus MXN | MXN 19.500 | 07/03/2024 | 211 | (2) | 0 | 0.00 |
| | Call - OTC USD versus MXN | 17.449 | 26/06/2024 | 200 | (7) | (7) | (0.03) |
| | Put - OTC USD versus MXN | 17.449 | 26/06/2024 | 200 | (7) | (7) | (0.03) |
| SOG | Put - OTC EUR versus PLN | PLN 4.220 | 15/03/2024 | 366 | (2) | (1) | 0.00 |
| | Call - OTC EUR versus PLN | 4.430 | 15/03/2024 | 366 | (2) | (3) | (0.02) |
| | | | | | \$ (103) | \$ (94) | (0.47) |

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 | 2.310% | 18/01/2024 | 200 | \$ (1) | \$ (1) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 200 | (1) | 0 | 0.00 |
| | | | | | | | \$ (2) | \$ (1) | (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 |
|--------------|--------------------------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| GST | Poland Government International Bond | 1.000% | 20/06/2024 | \$ 100 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 100 | (2) | 2 | 0 | 0.00 |
| | | | | | \$ (2) | \$ 2 | \$ 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.

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| GLM | Floating rate equal to 6-Month USD-LIBOR Plus 0.333% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 30/05/2024 | \$ 170 | ARS 7,557 | \$ (1) | \$ 165 | \$ 164 | 0.81 |
| | Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received | Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered | 07/06/2027 | 60 | 2,693 | 0 | 60 | 60 | 0.30 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.051% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 56 | PHP 3,131 | 0 | 0 | 0 | 0.00 |
| | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.053% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 161 | 8,940 | 0 | (1) | (1) | 0.00 |
| JPM | Floating rate equal to 1-Day USD-SOFR Compounded-OIS Plus 0.054% based on the notional amount of currency received | Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered | 20/03/2029 | 4 | 220 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ (1) | \$ 224 | \$ 223 | 1.11 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|---------------------------|----------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| BOA | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500% | 20/03/2029 | MYR 2,005 | \$ 3 | \$ (1) | \$ 2 | 0.01 |
| | Pay | 3-Month MYR-KLIBOR | 3.868 | 20/12/2028 | 231 | 1 | 0 | 1 | 0.00 |
| GLM | Pay | 6-Month CLP-CHILIBOR | 3.265 | 14/06/2029 | CLP 11,100 | 0 | (1) | (1) | 0.00 |
| GST | Receive ⁽¹⁾ | 3-Month MYR-KLIBOR | 3.500 | 20/03/2029 | MYR 60 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ 4 | \$ (2) | \$ 2 | 0.01 |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

Schedule of Investments Emerging Markets Short-Term Local Currency 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 | 03/2024 | \$ 25 | CNH 183 | \$ 0 | \$ 0 | \$ 0 | 0.00 | |
| BOA | 01/2024 | CLP 22,646 | \$ 26 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | COP 1,628,481 | 405 | 0 | (15) | (15) | (0.07) | |
| | 01/2024 | DOP 687 | 12 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | HUF 188,034 | 511 | 0 | (31) | (31) | (0.16) | |
| | 01/2024 | ¥ 97,704 | 662 | 0 | (32) | (32) | (0.16) | |
| | 01/2024 | KZT 11,254 | 24 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | NZD 93 | 57 | 0 | (2) | (2) | (0.01) | |
| | 01/2024 | PEN 652 | 176 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | PLN 23 | 5 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 444 | COP 1,698,225 | 0 | (6) | (6) | (0.03) | |
| | 01/2024 | 631 | HUF 221,010 | 6 | 0 | 6 | 0.03 | |
| | 01/2024 | 390 | MXN 6,774 | 8 | 0 | 8 | 0.04 | |
| | 01/2024 | 51 | PLN 213 | 3 | 0 | 3 | 0.02 | |
| | 01/2024 | 29 | TRY 871 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | DOP 867 | \$ 15 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | EGP 174 | 5 | 1 | 0 | 1 | 0.00 | |
| | 02/2024 | KZT 1,725 | 4 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | \$ 428 | CNY 3,023 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 5 | KES 797 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 173 | TRY 5,448 | 5 | 0 | 5 | 0.02 | |
| | 02/2024 | 16 | ZMW 376 | 0 | (1) | (1) | (0.01) | |
| | 02/2024 | ZMW 436 | \$ 19 | 2 | 0 | 2 | 0.01 | |
| | 03/2024 | CNH 339 | 47 | 0 | (1) | (1) | (0.01) | |
| | 03/2024 | COP 1,698,225 | 438 | 6 | 0 | 6 | 0.03 | |
| | 03/2024 | DOP 696 | 12 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | EGP 273 | 8 | 1 | 0 | 1 | 0.01 | |
| | 03/2024 | IDR 314,642 | 20 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | INR 292 | 3 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | MYR 917 | 194 | 0 | (7) | (7) | (0.04) | |
| | 03/2024 | \$ 194 | CNH 1,410 | 5 | 0 | 5 | 0.03 | |
| | 04/2024 | MYR 3,023 | \$ 661 | 0 | (3) | (3) | (0.02) | |
| | 06/2024 | \$ 13 | BRL 64 | 0 | 0 | 0 | 0.00 | |
| | 06/2024 | 5 | KES 804 | 0 | 0 | 0 | 0.00 | |
| | 06/2024 | 44 | KRW 57,478 | 1 | 0 | 1 | 0.00 | |
| | 06/2024 | 18 | MXN 314 | 0 | 0 | 0 | 0.00 | |
| | BPS | 01/2024 | BRL 425 | \$ 87 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | EGP 625 | 18 | 0 | (1) | (1) | 0.00 |
| | | 01/2024 | € 22 | 24 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | HUF 156,603 | 447 | 0 | (6) | (6) | (0.03) |
| | | 01/2024 | ILS 6,236 | 1,753 | 21 | 0 | 21 | 0.10 |
| | | 01/2024 | ¥ 70,369 | 483 | 0 | (18) | (18) | (0.08) |
| | | 01/2024 | PEN 51 | 14 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | PLN 105 | 24 | 0 | (2) | (2) | (0.01) |
| | | 01/2024 | \$ 16 | € 14 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | 27 | HUF 9,654 | 1 | 0 | 1 | 0.00 |
| 01/2024 | | 676 | ILS 2,582 | 42 | 0 | 42 | 0.21 | |
| 01/2024 | | 400 | ¥ 56,400 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 23 | NZD 38 | 1 | 0 | 1 | 0.00 | |
| 01/2024 | | 155 | PLN 649 | 11 | 0 | 11 | 0.05 | |
| 01/2024 | | ZAR 7,639 | \$ 418 | 5 | (4) | 1 | 0.00 | |
| 02/2024 | | EGP 419 | 11 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | KZT 3,101 | 7 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | \$ 760 | CNY 5,392 | 3 | 0 | 3 | 0.01 | |
| 02/2024 | | 7 | EGP 253 | 0 | (1) | (1) | (0.01) | |
| 02/2024 | | 153 | TWD 4,861 | 8 | 0 | 8 | 0.04 | |
| 03/2024 | | CNH 154 | \$ 21 | 0 | (1) | (1) | 0.00 | |
| 03/2024 | | IDR 2,174,125 | 138 | 0 | (3) | (3) | (0.01) | |
| 03/2024 | | INR 1,013 | 12 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | THB 817 | 23 | 0 | (1) | (1) | (0.01) | |
| 03/2024 | | TWD 2,866 | 93 | 0 | (2) | (2) | (0.01) | |
| 03/2024 | | \$ 457 | CNH 3,317 | 12 | 0 | 12 | 0.06 | |
| 03/2024 | | 20 | IDR 304,759 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 36 | ILS 130 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 21 | THB 746 | 1 | 0 | 1 | 0.01 | |
| 03/2024 | | 480 | TWD 15,088 | 21 | 0 | 21 | 0.10 | |
| 06/2024 | | 360 | KRW 470,237 | 6 | 0 | 6 | 0.03 | |
| 12/2024 | | 29 | EGP 1,398 | 0 | (1) | (1) | (0.01) | |
| BRC | | 01/2024 | PLN 172 | \$ 41 | 0 | (2) | (2) | (0.01) |
| | | 01/2024 | \$ 20 | AUD 30 | 1 | 0 | 1 | 0.00 |
| | | 01/2024 | 28 | HUF 9,618 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | 36 | MXN 623 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | 435 | PLN 1,902 | 50 | 0 | 50 | 0.24 |
| | | 01/2024 | 629 | TRY 19,128 | 9 | 0 | 9 | 0.05 |
| | | 02/2024 | 97 | 3,045 | 1 | 0 | 1 | 0.01 |
| | | 03/2024 | RSD 6,017 | \$ 56 | 0 | (1) | (1) | 0.00 |
| | | 03/2024 | \$ 24 | CZK 532 | 0 | 0 | 0 | 0.00 |
| | | 03/2024 | 33 | SGD 44 | 0 | 0 | 0 | 0.00 |
| | | 03/2024 | 0 | THB 14 | 0 | 0 | 0 | 0.00 |
| | | 03/2024 | 174 | TRY 5,462 | 0 | (1) | (1) | (0.01) |
| | | 04/2024 | 28 | 892 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 371 | KRW 484,693 | 6 | 0 | 6 | 0.03 | |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|
| BSH | 02/2024 | CLP 245,701 | \$ 277 | \$ 0 | \$ (4) | \$ (4) | (0.02) | |
| | 02/2024 | ¥ 40,000 | 285 | 0 | (1) | (1) | 0.00 | |
| CBK | 01/2024 | BRL 5,225 | 1,073 | 0 | (3) | (3) | (0.01) | |
| | 01/2024 | CLP 134,636 | 155 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | COP 1,430,518 | 358 | 0 | (11) | (11) | (0.05) | |
| | 01/2024 | € 13 | 14 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | HUF 993 | 3 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | ¥ 15,900 | 112 | 0 | (1) | (1) | (0.01) | |
| | 01/2024 | MXN 2,974 | 169 | 0 | (5) | (5) | (0.03) | |
| | 01/2024 | PLN 373 | 89 | 0 | (6) | (6) | (0.03) | |
| | 01/2024 | \$ 21 | AUD 31 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 52 | BRL 255 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 46 | CAD 61 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 178 | CLP 157,548 | 3 | 0 | 3 | 0.01 | |
| | 01/2024 | 173 | COP 678,998 | 3 | 0 | 3 | 0.01 | |
| | 01/2024 | 22 | EGP 736 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 114 | ¥ 16,100 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1,742 | MXN 30,937 | 78 | 0 | 78 | 0.38 | |
| | 01/2024 | 8 | NOK 87 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 201 | PLN 864 | 20 | 0 | 20 | 0.09 | |
| | 01/2024 | 10 | ZMW 238 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | ZAR 7,254 | \$ 385 | 0 | (11) | (11) | (0.06) | |
| | 02/2024 | BRL 255 | 52 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | EGP 840 | 22 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | \$ 31 | EGP 1,071 | 0 | (3) | (3) | (0.01) | |
| | 02/2024 | 57 | UYU 2,264 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | CLP 158,197 | \$ 178 | 0 | (3) | (3) | (0.01) | |
| | 03/2024 | IDR 340,201 | 22 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | ¥ 10,000 | 71 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | PEN 850 | 226 | 0 | (3) | (3) | (0.01) | |
| | 03/2024 | \$ 78 | IDR 1,207,916 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 211 | ILS 767 | 3 | 0 | 3 | 0.01 | |
| | 03/2024 | 84 | PEN 312 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | ZMW 159 | \$ 6 | 0 | 0 | 0 | 0.00 | |
| | 04/2024 | \$ 1,073 | BRL 5,278 | 4 | 0 | 4 | 0.02 | |
| 04/2024 | 22 | KES 3,597 | 0 | 0 | 0 | 0.00 | | |
| 06/2024 | £ 29 | \$ 36 | 0 | (1) | (1) | 0.00 | | |
| 06/2024 | \$ 52 | BRL 258 | 0 | 0 | 0 | 0.00 | | |
| 06/2024 | 15 | KES 2,595 | 0 | 0 | 0 | 0.00 | | |
| 07/2024 | 18 | MXN 314 | 0 | 0 | 0 | 0.00 | | |
| 10/2024 | 32 | COP 139,584 | 2 | 0 | 2 | 0.01 | | |
| 12/2024 | 14 | EGP 659 | 0 | (1) | (1) | 0.00 | | |
| 01/2025 | 32 | COP 141,056 | 2 | 0 | 2 | 0.01 | | |
| 04/2025 | 32 | 143,520 | 2 | 0 | 2 | 0.01 | | |
| 10/2025 | 16 | 77,952 | 2 | 0 | 2 | 0.01 | | |
| DUB | 01/2024 | HUF 9,583 | \$ 26 | 0 | (2) | (2) | (0.01) | |
| | 01/2024 | NGN 3,075 | 5 | 2 | 0 | 2 | 0.01 | |
| | 01/2024 | \$ 3 | PLN 11 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 14 | ZAR 285 | 1 | 0 | 1 | 0.01 | |
| | 01/2024 | 7 | ZMW 175 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 128 | EGP 4,496 | 0 | (13) | (13) | (0.06) | |
| | 03/2024 | 1,490 | SGD 1,972 | 10 | 0 | 10 | 0.05 | |
| | 04/2024 | 10 | KES 1,553 | 0 | 0 | 0 | 0.00 | |
| | 06/2024 | 403 | KRW 523,996 | 5 | 0 | 5 | 0.03 | |
| | 08/2024 | € 185 | PLN 854 | 10 | 0 | 10 | 0.05 | |
| | 10/2024 | \$ 9 | TRY 357 | 0 | 0 | 0 | 0.00 | |
| | 11/2024 | ¥ 7,872 | \$ 56 | 0 | (3) | (3) | (0.01) | |
| | FAR GLM | 02/2024 | CNY 374 | 52 | 0 | (1) | (1) | 0.00 |
| | | 01/2024 | CHF 70 | 79 | 0 | (3) | (3) | (0.02) |
| | | 01/2024 | COP 279,906 | 66 | 0 | (6) | (6) | (0.03) |
| 01/2024 | | DOP 7,841 | 136 | 2 | 0 | 2 | 0.01 | |
| 01/2024 | | EGP 1,105 | 29 | 0 | (4) | (4) | (0.02) | |
| 01/2024 | | HUF 38,361 | 103 | 0 | (7) | (7) | (0.04) | |
| 01/2024 | | MXN 20,284 | 1,158 | 0 | (35) | (35) | (0.17) | |
| 01/2024 | | \$ 978 | BRL 4,970 | 47 | 0 | 47 | 0.23 | |
| 01/2024 | | 73 | COP 279,906 | 0 | (1) | (1) | 0.00 | |
| 01/2024 | | 37 | MXN 652 | 1 | 0 | 1 | 0.00 | |
| 01/2024 | | 230 | TRY 6,975 | 3 | 0 | 3 | 0.02 | |
| 02/2024 | | DOP 881 | \$ 15 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | EGP 2,266 | 65 | 7 | 0 | 7 | 0.04 | |
| 02/2024 | | KZT 2,905 | 6 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | \$ 26 | KZT 12,071 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | 22 | TRY 670 | 0 | 0 | 0 | 0.00 | |
| 02/2024 | | UYU 1,537 | \$ 39 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | DOP 10,832 | 189 | 4 | 0 | 4 | 0.02 | |
| 03/2024 | | PHP 105 | 2 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | \$ 21 | IDR 325,060 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 14 | TRY 433 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 55 | TWD 1,700 | 2 | 0 | 2 | 0.01 | |
| 04/2024 | | DOP 863 | \$ 15 | 0 | 0 | 0 | 0.00 | |
| 08/2024 | \$ 26 | COP 112,372 | 2 | 0 | 2 | 0.01 | | |
| 10/2024 | 9 | TRY 362 | 0 | 0 | 0 | 0.00 | | |

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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 11/2024 | \$ 56 | ¥ 7,881 | \$ 3 | \$ 0 | \$ 3 | 0.01 |
| | 11/2024 | 19 | TRY 757 | 1 | 0 | 1 | 0.00 |
| | 04/2025 | 66 | COP 301,521 | 6 | 0 | 6 | 0.03 |
| IND | 03/2024 | CNY 141 | \$ 20 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | \$ 82 | TWD 2,110 | 0 | (11) | (11) | (0.06) |
| JPM | 01/2024 | BRL 221 | \$ 46 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | EGP 626 | 18 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 118,387 | 338 | 0 | (5) | (5) | (0.02) |
| | 01/2024 | PLN 256 | 59 | 0 | (6) | (6) | (0.03) |
| | 01/2024 | \$ 46 | BRL 222 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 32 | EGP 1,065 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 153 | MXN 2,627 | 2 | 0 | 2 | 0.01 |
| | 01/2024 | 134 | PLN 559 | 8 | 0 | 8 | 0.04 |
| | 01/2024 | 103 | TRY 3,056 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZMW 826 | \$ 36 | 4 | 0 | 4 | 0.02 |
| | 02/2024 | EGP 455 | 12 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | KZT 1,305 | 3 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 138 | BRL 678 | 1 | 0 | 1 | 0.01 |
| | 02/2024 | 4 | EGP 127 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | 1,781 | INR 148,774 | 3 | 0 | 3 | 0.01 |
| | 02/2024 | 8 | TRY 237 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CLP 37,874 | \$ 42 | 0 | (1) | (1) | (0.01) |
| | 03/2024 | CNH 1,645 | 227 | 0 | (5) | (5) | (0.03) |
| | 03/2024 | INR 304 | 4 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 47 | IDR 729,279 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 546 | TWD 16,961 | 17 | 0 | 17 | 0.08 |
| | 04/2024 | KES 7,223 | \$ 47 | 3 | 0 | 3 | 0.01 |
| | 04/2024 | \$ 46 | BRL 223 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 24 | KES 3,924 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 8 | IDR 120,000 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 361 | KRW 468,071 | 3 | 0 | 3 | 0.02 |
| | 08/2024 | PLN 852 | € 185 | 0 | (9) | (9) | (0.05) |
| | 08/2024 | \$ 56 | COP 242,186 | 4 | 0 | 4 | 0.02 |
| | 09/2024 | € 36 | PLN 171 | 3 | 0 | 3 | 0.02 |
| | 09/2024 | PLN 79 | € 17 | 0 | (1) | (1) | 0.00 |
| | 12/2024 | \$ 18 | EGP 872 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | CAD 127 | \$ 94 | 0 | (3) | (3) | (0.01) |
| | 01/2024 | € 1,272 | 1,395 | 0 | (10) | (10) | (0.05) |
| | 01/2024 | HUF 110,940 | 302 | 0 | (18) | (18) | (0.09) |
| | 01/2024 | ¥ 66,700 | 467 | 0 | (7) | (7) | (0.03) |
| | 01/2024 | \$ 24 | AUD 36 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 25 | CAD 34 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 41 | EGP 1,358 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 14 | € 13 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | ¥ 10,000 | \$ 70 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | \$ 15 | EGP 556 | 0 | (2) | (2) | (0.01) |
| | 03/2024 | CNH 2,110 | \$ 291 | 0 | (7) | (7) | (0.04) |
| | 03/2024 | \$ 321 | PHP 17,974 | 3 | 0 | 3 | 0.02 |
| | 03/2024 | 75 | TRY 2,354 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | EGP 654 | \$ 18 | 0 | (2) | (2) | (0.01) |
| | 01/2024 | HUF 15,932 | 45 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 37,114 | 252 | 0 | (13) | (13) | (0.06) |
| | 01/2024 | MYR 341 | 73 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | NGN 3,075 | 5 | 2 | 0 | 2 | 0.01 |
| | 01/2024 | PLN 52 | 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 31 | EGP 1,035 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | 24 | KZT 11,205 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 21 | MYR 98 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 23 | PLN 92 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 27 | ZAR 488 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | EGP 259 | \$ 7 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | KZT 4,277 | 9 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 446 | CNY 3,157 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 11 | EGP 404 | 0 | (2) | (2) | (0.01) |
| | 02/2024 | 11 | KZT 5,093 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | MXN 270 | \$ 15 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | THB 761 | 22 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 24 | CNH 175 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 4 | EGP 137 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 718 | IDR 11,051,398 | 0 | (1) | (1) | (0.01) |
| | 06/2024 | £ 29 | \$ 36 | 0 | (1) | (1) | 0.00 |
| | 06/2024 | \$ 73 | £ 58 | 1 | 0 | 1 | 0.01 |
| | 06/2024 | 232 | KRW 301,328 | 3 | 0 | 3 | 0.01 |
| | 06/2024 | 36 | MXN 628 | 0 | 0 | 0 | 0.00 |
| | 08/2024 | 21 | IDR 322,770 | 0 | 0 | 0 | 0.00 |
| RBC | 04/2024 | 42 | MXN 751 | 1 | 0 | 1 | 0.01 |
| | 06/2024 | KRW 25,775 | \$ 20 | 0 | 0 | 0 | 0.00 |
| RYL | 03/2024 | IDR 296,298 | 19 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 24 | IDR 369,990 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | € 4 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 59 | BRL 291 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 23 | CHF 20 | 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 0 | EGP 13 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | 1,086 | MYR 5,074 | 21 | 0 | 21 | 0.11 |
| | 01/2024 | 7 | NGN 5,754 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | 36 | TRY 1,076 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 17 | ZMW 417 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | EGP 1,244 | \$ 34 | 4 | 0 | 4 | 0.02 |
| | 02/2024 | MYR 968 | 208 | 0 | (3) | (3) | (0.02) |
| | 02/2024 | \$ 4 | KES 638 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 165 | \$ 23 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | INR 661 | 8 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 767 | 25 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 4 | EGP 136 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 14 | IDR 212,126 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 936 | THB 32,362 | 18 | 0 | 18 | 0.09 |
| | 03/2024 | 246 | TWD 7,766 | 11 | 0 | 11 | 0.06 |
| | 06/2024 | KES 3,226 | \$ 21 | 2 | 0 | 2 | 0.01 |
| | 06/2024 | \$ 236 | KRW 305,968 | 3 | 0 | 3 | 0.01 |
| | 08/2024 | 25 | COP 108,200 | 2 | 0 | 2 | 0.01 |
| | 12/2024 | 14 | EGP 668 | 0 | (1) | (1) | 0.00 |
| SOG | 01/2024 | 18 | 586 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | KZT 3,799 | \$ 8 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 355 | RON 1,627 | 6 | 0 | 6 | 0.03 |
| | 03/2024 | 42 | CNY 298 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | 27 | BRL 134 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 133 | CLP 117,642 | 2 | 0 | 2 | 0.01 |
| | 03/2024 | 39 | INR 3,263 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 30 | KRW 38,429 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | HUF 6,515 | \$ 17 | 0 | (2) | (2) | (0.01) |
| | 03/2024 | CNH 101 | 14 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | £ 136 | 172 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | HUF 50,534 | 135 | 0 | (12) | (12) | (0.06) |
| | 01/2024 | PLN 214 | 51 | 0 | (3) | (3) | (0.01) |
| | 01/2024 | \$ 94 | HUF 34,665 | 6 | 0 | 6 | 0.03 |
| | 01/2024 | 249 | MXN 4,400 | 10 | 0 | 10 | 0.05 |
| | 01/2024 | 36 | NOK 388 | 2 | 0 | 2 | 0.01 |
| | 01/2024 | 24 | ZAR 453 | 1 | 0 | 1 | 0.01 |
| | 02/2024 | ¥ 150,000 | \$ 1,008 | 0 | (65) | (65) | (0.32) |
| | 03/2024 | 30,000 | 214 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 627 | CZK 13,955 | 0 | (4) | (4) | (0.02) |
| | 03/2024 | 68 | INR 5,675 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 616 | \$ (483) | \$ 133 | 0.67 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 282 | 1.41 |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|------------|-------------------|-----------------|
| CERTIFICATES OF DEPOSIT | | | |
| Banco Davivienda S.A. | | | |
| 10.942% due 28/04/2026 | COP 10,000 | \$ 3 | 0.01 |
| 11.679% due 12/05/2025 | 124,400 | 32 | 0.16 |
| 12.950% due 08/03/2026 | 89,415 | 24 | 0.12 |
| 13.183% due 06/06/2026 | 77,000 | 21 | 0.11 |
| 13.455% due 09/06/2025 | 35,000 | 9 | 0.04 |
| 13.455% due 13/06/2025 | 51,000 | 14 | 0.07 |
| 13.456% due 07/06/2025 | 105,000 | 28 | 0.14 |
| 13.501% due 13/12/2024 | 91,000 | 24 | 0.12 |
| 15.389% due 21/02/2024 | 30,000 | 8 | 0.04 |
| Bancolombia S.A. | | | |
| 5.917% due 27/01/2024 | 141,800 | 37 | 0.19 |
| 10.388% due 20/04/2026 | 165,900 | 43 | 0.22 |
| 13.320% due 08/06/2025 | 47,000 | 12 | 0.06 |
| 13.456% due 14/06/2025 | 85,000 | 23 | 0.12 |
| 13.637% due 14/12/2024 | 124,000 | 32 | 0.16 |
| 16.137% due 01/09/2024 | 51,000 | 13 | 0.07 |
| BBVA Colombia S.A. | | | |
| 13.093% due 28/04/2026 | 45,000 | 12 | 0.06 |
| 13.229% due 10/05/2026 | 20,000 | 5 | 0.02 |
| 13.365% due 04/05/2026 | 29,000 | 8 | 0.04 |
| 14.460% due 13/01/2024 | 58,400 | 15 | 0.07 |
| Total Certificates of Deposit | | \$ 363 | 1.82 |
| Total Investments | | \$ 20,541 | 102.98 |
| Other Current Assets & Liabilities | | \$ (595) | (2.98) |
| Net Assets | | \$ 19,946 | 100.00 |

Schedule of Investments Emerging Markets Short-Term Local Currency 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) 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) Contingent convertible security.
- (i) Restricted Securities (31 December 2022: 0.99%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|------------------|--------|------------|-----------------|
| Development Bank of Southern Africa 8.600% due 21/10/2024 | 07/10/2021 | \$ 215 | \$ 174 | 0.87 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 16 | 19 | 0.10 |
| Flourish Century 6.600% due 04/02/2022 | 25/08/2021 | 197 | 18 | 0.09 |
| | | \$ 428 | \$ 211 | 1.06 |

Cash of \$305 (31 December 2022: \$282) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 17,495 | \$ 268 | \$ 17,763 |
| Investment Funds | 311 | 1,526 | 0 | 1,837 |
| Repurchase Agreements | 0 | 158 | 0 | 158 |
| Financial Derivative Instruments ⁽³⁾ | 5 | 415 | 0 | 420 |
| Deposits with Credit Institutions | 0 | 363 | 0 | 363 |
| Totals | \$ 316 | \$ 19,957 | \$ 268 | \$ 20,541 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 15,014 | \$ 250 | \$ 15,264 |
| Investment Funds | 205 | 1,853 | 0 | 2,058 |
| Repurchase Agreements | 0 | 2,766 | 0 | 2,766 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 993 | 0 | 993 |
| Deposits with Credit Institutions | 0 | 34 | 44 | 78 |
| Totals | \$ 205 | \$ 20,660 | \$ 294 | \$ 21,159 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (72) | \$ 0 | \$ (72) | \$ 95 | \$ 0 | \$ 95 |
| BPS | 92 | 0 | 92 | (152) | 0 | (152) |
| BRC | 63 | 0 | 63 | 21 | 0 | 21 |
| BSH | (5) | 0 | (5) | N/A | N/A | N/A |
| CBK | 43 | 0 | 43 | 98 | 0 | 98 |
| CLY | N/A | N/A | N/A | (4) | 0 | (4) |
| DUB | 5 | 0 | 5 | 13 | 0 | 13 |
| FAR | (1) | 0 | (1) | N/A | N/A | N/A |
| GLM | 228 | (270) | (42) | 404 | (270) | 134 |
| IND | (11) | 0 | (11) | (9) | 0 | (9) |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 27 | \$ 0 | \$ 27 | \$ 49 | \$ 0 | \$ 49 |
| MBC | (44) | 0 | (44) | (34) | 0 | (34) |
| MYC | N/A | N/A | N/A | (14) | 0 | (14) |
| MYI | (33) | 0 | (33) | 25 | 0 | 25 |
| RBC | 1 | 0 | 1 | 1 | 0 | 1 |
| SCX | 54 | 0 | 54 | 124 | 0 | 124 |
| SOG | 1 | 0 | 1 | 38 | 0 | 38 |
| SSB | 3 | 0 | 3 | N/A | N/A | N/A |
| TOR | (2) | 0 | (2) | (213) | 0 | (213) |
| UAG | (67) | 0 | (67) | 116 | 0 | 116 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 77.08 | 27.93 |
| Transferable securities dealt in on another regulated market* | 10.53 | 44.26 |
| Other transferable securities | 1.44 | 0.70 |
| Investment funds | 9.21 | 9.83 |
| Repurchase agreements | 0.79 | 13.22 |
| Financial derivative instruments dealt in on a regulated market | 0.03 | 0.09 |
| Centrally cleared financial derivative instruments | 0.67 | 1.99 |
| OTC financial derivative instruments | 1.41 | 2.67 |
| Certificates of deposit | 1.82 | 0.37 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Argentina | N/A | 0.22 |
| Azerbaijan | 1.00 | 0.93 |
| Brazil | 1.13 | 2.81 |
| Cayman Islands | 0.05 | 0.21 |
| Chile | 3.12 | 0.03 |
| China | 0.55 | 0.11 |
| Colombia | 1.99 | 1.99 |
| Czech Republic | 0.48 | 0.85 |
| Denmark | 0.00 | 1.89 |
| Dominican Republic | 2.24 | 0.31 |
| Ecuador | 0.33 | N/A |
| Hungary | 0.15 | 0.93 |
| Indonesia | N/A | 0.00 |
| Ireland | 1.30 | 1.52 |
| Israel | 1.13 | 2.07 |
| Jersey, Channel Islands | 0.55 | 0.51 |
| Luxembourg | 0.26 | 0.13 |
| Malaysia | 0.45 | N/A |
| Mauritius | N/A | 0.87 |
| Mexico | 2.52 | 1.62 |
| Netherlands | N/A | 0.05 |
| Peru | 2.75 | 1.60 |
| Poland | 2.17 | 0.37 |
| Qatar | N/A | 0.45 |
| Romania | 0.68 | N/A |
| South Africa | 7.68 | 3.99 |
| South Korea | 1.01 | N/A |
| Thailand | 0.01 | N/A |
| United Kingdom | 0.64 | 1.48 |
| United States | 4.54 | 5.71 |
| Uruguay | 0.11 | N/A |
| Zambia | 0.19 | 0.13 |
| Short-Term Instruments | 52.02 | 42.11 |
| Investment Funds | 9.21 | 9.83 |
| Repurchase Agreements | 0.79 | 13.22 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.03 | 0.09 |
| 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 | (0.08) | N/A |
| Interest Rate Swaps | 0.75 | 1.99 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.10 | 0.13 |

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

31 December 2023

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Written Options | | |
| Foreign Currency Options | (0.47) | 0.00 |
| Interest Rate Swaptions | (0.01) | N/A |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Cross-Currency Swaps | 1.11 | 1.01 |
| Interest Rate Swaps | 0.01 | 0.00 |
| Volatility Swaps | N/A | 0.00 |
| Forward Foreign Currency Contracts | 0.67 | 1.53 |
| Certificates of Deposit | 1.82 | 0.37 |
| Other Current Assets & Liabilities | (2.98) | (1.06) |
| 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 | | | | | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | | | | | | | |
| Wm Morrison Supermarkets Ltd. 8.752% due 04/11/2027 | € | 800 | \$ 842 | 0.31 | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | | | | |
| ABN AMRO Bank NV 2.470% due 13/12/2029 | \$ | 400 | 352 | 0.13 | CPI Property Group S.A. 1.750% due 14/01/2030 | € | 300 | \$ 189 | 0.07 | KBC Group NV 5.796% due 19/01/2029 | \$ | 1,250 | \$ 1,272 | 0.47 |
| Acef Holding S.C.A. 0.750% due 14/06/2028 | € | 100 | 95 | 0.03 | 2.750% due 22/01/2028 | € | 300 | 269 | 0.10 | 8.000% due 05/09/2028 (c)(d) | € | 200 | 235 | 0.09 |
| 1.250% due 26/04/2030 | | 300 | 267 | 0.10 | Credit Agricole Assurances S.A. 1.500% due 06/10/2031 | € | 200 | 181 | 0.07 | Kilroy Realty LP 2.500% due 15/11/2032 | \$ | 640 | 485 | 0.18 |
| AIB Group PLC 2.875% due 30/05/2031 | | 400 | 424 | 0.16 | Crown Castle, Inc. 3.100% due 15/11/2029 | \$ | 550 | 493 | 0.18 | 2.650% due 15/11/2033 | | 200 | 152 | 0.06 |
| 5.250% due 23/10/2031 | | 500 | 598 | 0.22 | CTP NV 1.250% due 21/06/2029 | € | 400 | 367 | 0.14 | Kookmin Bank 2.500% due 04/11/2030 (d) | | 200 | 167 | 0.06 |
| 6.608% due 13/09/2029 | \$ | 500 | 527 | 0.19 | 1.500% due 27/09/2031 | | 400 | 345 | 0.13 | Lendlease Finance Ltd. 3.400% due 27/10/2027 | AUD | 1,100 | 683 | 0.25 |
| Ally Financial, Inc. 2.200% due 02/11/2028 | | 600 | 511 | 0.19 | Deutsche Bank AG 3.035% due 28/05/2032 (e) | \$ | 350 | 293 | 0.11 | Logicor Financing SARL 2.000% due 17/01/2034 | € | 500 | 433 | 0.16 |
| 8.000% due 01/11/2031 | | 350 | 384 | 0.14 | 3.742% due 07/01/2033 | | 500 | 411 | 0.15 | Mitsubishi UFJ Financial Group, Inc. 2.494% due 13/10/2032 | \$ | 700 | 588 | 0.22 |
| American Express Co. 4.050% due 03/05/2029 | | 500 | 495 | 0.18 | 6.720% due 18/01/2029 | | 500 | 524 | 0.19 | 5.475% due 22/02/2031 | | 800 | 820 | 0.30 |
| American Tower Corp. 3.100% due 15/06/2050 | | 200 | 137 | 0.05 | 7.079% due 10/02/2034 | | 500 | 514 | 0.19 | Mizuho Financial Group, Inc. 2.201% due 10/07/2031 | | 800 | 666 | 0.25 |
| 3.800% due 15/08/2029 | | 150 | 143 | 0.05 | Digital Dutch Finco BV 0.625% due 15/07/2025 | € | 600 | 628 | 0.23 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | | 400 | 402 | 0.15 |
| Asian Development Bank 6.550% due 26/01/2025 | ZAR | 42,000 | 2,242 | 0.83 | 1.000% due 15/01/2032 | | 500 | 441 | 0.16 | 5.875% due 23/05/2042 | | 400 | 402 | 0.15 |
| Banco BTG Pactual S.A. 2.750% due 11/01/2026 | \$ | 600 | 567 | 0.21 | EQT AB 0.875% due 14/05/2031 | | 600 | 529 | 0.20 | Nationstar Mortgage Holdings, Inc. 5.750% due 15/11/2031 | | 300 | 280 | 0.10 |
| Banco de Sabadell S.A. 0.875% due 16/06/2028 | € | 100 | 100 | 0.04 | 2.375% due 06/04/2028 | | 700 | 732 | 0.27 | NE Property BV 2.000% due 20/01/2030 | € | 200 | 178 | 0.07 |
| Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (c)(d) | \$ | 200 | 170 | 0.06 | Equinix, Inc. 2.500% due 15/05/2031 | \$ | 50 | 42 | 0.02 | 3.375% due 14/07/2027 | | 300 | 314 | 0.12 |
| Bank Mandiri Persero Tbk PT 2.000% due 19/04/2026 | | 200 | 186 | 0.07 | 3.900% due 15/04/2032 | | 260 | 242 | 0.09 | New Immo Holding S.A. 2.750% due 26/11/2026 | | 200 | 203 | 0.07 |
| Bank of America Corp. 2.687% due 22/04/2032 | | 1,100 | 929 | 0.34 | Equitable Financial Life Global Funding 1.800% due 08/03/2028 | | 700 | 614 | 0.23 | Nexi SpA 1.625% due 30/04/2026 | | 259 | 272 | 0.10 |
| 6.204% due 10/11/2028 | | 300 | 313 | 0.12 | First American Financial Corp. 2.400% due 15/08/2031 | | 600 | 475 | 0.18 | Nomura Holdings, Inc. 2.172% due 14/07/2028 | \$ | 600 | 528 | 0.19 |
| Bank of Ireland Group PLC 4.875% due 16/07/2028 | € | 500 | 578 | 0.21 | Ford Motor Credit Co. LLC 4.687% due 09/06/2025 | | 200 | 197 | 0.07 | OneMain Finance Corp. 3.500% due 15/01/2027 | | 826 | 765 | 0.28 |
| 7.594% due 06/12/2032 | £ | 400 | 532 | 0.20 | 5.584% due 18/03/2024 | | 200 | 200 | 0.07 | PennyMac Financial Services, Inc. 5.750% due 15/09/2031 | | 200 | 185 | 0.07 |
| Banque Ouest Africaine de Developpement 2.750% due 22/01/2033 | € | 470 | 400 | 0.15 | FS KKR Capital Corp. 3.125% due 12/10/2028 | | 450 | 393 | 0.14 | Protective Life Global Funding 1.737% due 21/09/2030 | | 800 | 649 | 0.24 |
| Barclays PLC 4.836% due 09/05/2028 | \$ | 400 | 391 | 0.14 | Globalworth Real Estate Investments Ltd. 2.950% due 29/07/2026 | € | 400 | 365 | 0.13 | Rayonier LP 2.750% due 17/05/2031 | | 600 | 501 | 0.18 |
| 5.501% due 09/08/2028 | | 500 | 503 | 0.19 | Goldman Sachs Group, Inc. 2.383% due 21/07/2032 | \$ | 800 | 658 | 0.24 | Reinsurance Group of America, Inc. 6.000% due 15/09/2033 | | 200 | 210 | 0.08 |
| BNP Paribas S.A. 1.675% due 30/06/2027 | | 400 | 367 | 0.14 | Goodman U.S. Finance Five LLC 4.625% due 04/05/2032 | | 700 | 652 | 0.24 | Rexford Industrial Realty LP 2.150% due 01/09/2031 | | 100 | 80 | 0.03 |
| 4.625% due 25/02/2031 (c)(d) | | 200 | 162 | 0.06 | Goodman U.S. Finance Three LLC 3.700% due 15/03/2028 | | 500 | 466 | 0.17 | Santander Holdings USA, Inc. 5.807% due 09/09/2026 | | 800 | 803 | 0.30 |
| 7.750% due 16/08/2029 (c)(d) | | 800 | 819 | 0.30 | GPT Wholesale Office Fund 3.222% due 05/11/2031 | AUD | 400 | 217 | 0.08 | Santander UK Group Holdings PLC 3.823% due 03/11/2028 | | 200 | 188 | 0.07 |
| Boston Properties LP 2.550% due 01/04/2032 | | 400 | 319 | 0.12 | Grainger PLC 3.000% due 03/07/2030 | € | 100 | 109 | 0.04 | 6.534% due 10/10/2029 | | 400 | 414 | 0.15 |
| BPCE S.A. 2.045% due 19/10/2027 | | 300 | 272 | 0.10 | Hanwha Life Insurance Co. Ltd. 3.379% due 04/02/2032 | \$ | 300 | 277 | 0.10 | Segro Capital SARL 1.875% due 23/03/2030 | € | 250 | 254 | 0.09 |
| Brookfield Finance UK PLC 2.340% due 30/01/2032 | | 550 | 440 | 0.16 | HAT Holdings LLC 3.375% due 15/06/2026 | | 610 | 574 | 0.21 | Sirius Real Estate Ltd. 1.125% due 22/06/2026 | | 400 | 400 | 0.15 |
| CaixaBank S.A. 3.625% due 14/09/2028 (c)(d) | € | 200 | 171 | 0.06 | 3.750% due 15/09/2030 | | 230 | 194 | 0.07 | 1.750% due 24/11/2028 | | 200 | 184 | 0.07 |
| 3.750% due 07/09/2029 | | 300 | 340 | 0.13 | 8.000% due 15/06/2027 | | 300 | 313 | 0.12 | SLM Corp. 3.125% due 02/11/2026 | \$ | 900 | 840 | 0.31 |
| 6.208% due 18/01/2029 | \$ | 500 | 510 | 0.19 | Host Hotels & Resorts LP 2.900% due 15/12/2031 | | 100 | 84 | 0.03 | Societe Generale S.A. 6.691% due 10/01/2034 | | 1,000 | 1,057 | 0.39 |
| Castellum Helsinki Finance Holding Abp 0.875% due 17/09/2029 | € | 300 | 256 | 0.09 | 3.375% due 15/12/2029 | | 800 | 719 | 0.26 | Sofina S.A. 1.000% due 23/09/2028 | € | 200 | 187 | 0.07 |
| CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund 0.900% due 12/10/2029 | | 500 | 460 | 0.17 | 3.500% due 15/09/2030 | | 240 | 214 | 0.08 | Standard Chartered PLC 2.678% due 29/06/2032 | \$ | 500 | 407 | 0.15 |
| Citigroup, Inc. 2.976% due 05/11/2030 | \$ | 200 | 178 | 0.07 | Howard Hughes Corp. 4.375% due 01/02/2031 | | 700 | 608 | 0.22 | 3.603% due 12/01/2033 (e) | | 200 | 166 | 0.06 |
| 6.075% due 25/01/2026 (e) | | 500 | 497 | 0.18 | HSBC Holdings PLC 3.973% due 22/05/2030 | | 200 | 187 | 0.07 | 6.301% due 09/01/2029 | | 700 | 719 | 0.26 |
| Citycon Treasury BV 1.625% due 12/03/2028 | € | 300 | 266 | 0.10 | 4.583% due 19/06/2029 | | 500 | 485 | 0.18 | SVB Financial Group 4.570% due 29/04/2033 ^ | | 770 | 509 | 0.19 |
| CNP Assurances SACA 1.250% due 27/01/2029 | | 400 | 391 | 0.14 | 6.254% due 09/03/2034 | | 600 | 638 | 0.24 | Svenska Handelsbanken AB 4.750% due 01/03/2031 (c)(d) | | 200 | 165 | 0.06 |
| Cooperatieve Rabobank UA 1.004% due 24/09/2026 | \$ | 900 | 836 | 0.31 | Hudson Pacific Properties LP 3.950% due 01/11/2027 | | 250 | 210 | 0.08 | UBS Group AG 4.375% due 10/02/2031 (c)(d) | | 200 | 158 | 0.06 |
| Corporate Office Properties LP 2.000% due 15/01/2029 | | 100 | 83 | 0.03 | 5.950% due 15/02/2028 | | 150 | 133 | 0.05 | 5.959% due 12/01/2034 | | 400 | 414 | 0.15 |
| | | | | | ING Groep NV 4.125% due 24/08/2033 | € | 300 | 333 | 0.12 | Unicredit Spa 5.459% due 30/06/2035 | | 300 | 283 | 0.10 |
| | | | | | 4.250% due 16/05/2031 (c)(d) | \$ | 200 | 146 | 0.05 | VIA Outlets BV 1.750% due 15/11/2028 | € | 500 | 492 | 0.18 |
| | | | | | 4.875% due 16/05/2029 (c)(d) | | 700 | 581 | 0.21 | Workspace Group PLC 2.250% due 11/03/2028 | £ | 500 | 547 | 0.20 |
| | | | | | Intesa Sanpaolo SpA 4.198% due 01/06/2032 | | 200 | 165 | 0.06 | | | | | |
| | | | | | 5.017% due 26/06/2024 | | 200 | 198 | 0.07 | | | | | |
| | | | | | 6.625% due 31/05/2033 | € | 600 | 809 | 0.30 | | | | | |
| | | | | | 6.625% due 20/06/2033 | \$ | 1,000 | 1,026 | 0.38 | | | | | |
| | | | | | JAB Holdings BV 5.000% due 12/06/2033 | € | 200 | 239 | 0.09 | | | | | |
| | | | | | Jones Lang LaSalle, Inc. 6.875% due 01/12/2028 | \$ | 1,300 | 1,378 | 0.51 | | | | | |

Schedule of Investments PIMCO ESG Income 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 |
|--------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| British Telecommunications PLC | 1.000% | 20/06/2028 | € 200 | \$ 4 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2028 | 900 | 24 | 0.01 |
| Tesco PLC | 1.000 | 20/06/2028 | 100 | 1 | 0.00 |
| | | | | \$ 29 | 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 | 4.320% | 20/10/2033 | £ 100 | \$ 11 | 0.00 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 1,500 | (153) | (0.06) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/12/2026 | ¥ 330,000 | 11 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 16/06/2028 | 890,000 | 108 | 0.04 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/12/2028 | 1,690,000 | (105) | (0.04) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | 226,300 | 37 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/03/2042 | 101,000 | 58 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2028 | \$ 150 | 13 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 100 | 13 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 6,000 | (522) | (0.19) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 40 | 9 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.350 | 20/01/2027 | 200 | 16 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 15/02/2027 | 550 | 44 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.380 | 04/01/2027 | 500 | (40) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.418 | 20/01/2027 | 250 | (20) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.420 | 24/02/2027 | 400 | 31 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.425 | 18/01/2027 | 500 | (39) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.443 | 18/01/2027 | 500 | (38) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 17/02/2027 | 500 | 38 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 16/07/2031 | 50 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 800 | (94) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 12/01/2029 | 110 | 12 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 150 | (16) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.535 | 15/10/2031 | 200 | (30) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.550 | 20/01/2027 | 700 | (50) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 11/01/2027 | 200 | (15) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 12/01/2027 | 100 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.573 | 28/02/2027 | 300 | (28) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.580 | 16/02/2027 | 300 | (21) | (0.01) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 1.600 | 16/01/2026 | 2,700 | 90 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.600 | 15/02/2027 | 2,200 | (151) | (0.06) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.618 | 09/02/2029 | 200 | (24) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.620 | 18/04/2027 | 300 | (26) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 26/01/2029 | 150 | (15) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.650 | 24/02/2027 | 1,300 | (86) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.650 | 08/02/2032 | 250 | (39) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.655 | 24/01/2032 | 150 | (22) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 06/03/2024 | 500 | (2) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 17/02/2027 | 2,100 | (136) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 12/01/2029 | 400 | (39) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.730 | 24/02/2032 | 150 | (22) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.735 | 12/01/2032 | 150 | (21) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.765 | 16/03/2032 | 300 | (43) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.770 | 14/02/2032 | 150 | (22) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.783 | 22/04/2027 | 400 | (32) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.785 | 12/08/2051 | 50 | 17 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.788 | 03/05/2027 | 500 | (40) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.815 | 24/01/2052 | 50 | (16) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.817 | 05/04/2032 | 150 | (21) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.867 | 26/01/2052 | 50 | (15) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.872 | 06/04/2032 | 150 | (20) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.888 | 22/03/2029 | 200 | (20) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.928 | 25/03/2027 | 300 | (23) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2027 | 2,820 | (30) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2029 | 2,600 | (29) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 18/02/2032 | 200 | (23) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2032 | 9,850 | (56) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/12/2051 | 200 | (67) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.250 | 17/06/2027 | 400 | (24) | (0.01) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.300 | 17/01/2026 | 2,000 | 65 | 0.02 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.350 | 17/01/2025 | 3,500 | 79 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.370 | 21/06/2027 | 400 | (22) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.430 | 30/09/2027 | 460 | 23 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 20/12/2024 | 6,800 | 159 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 04/10/2027 | 460 | 22 | 0.01 |

| 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 | 2.468% | 27/07/2028 | \$ 200 | \$ (7) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.537 | 24/07/2053 | 100 | (8) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.605 | 28/06/2027 | 400 | (18) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.675 | 24/07/2028 | 200 | (5) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 3,200 | 275 | 0.10 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.765 | 27/07/2024 | 1,100 | (21) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 200 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.850 | 30/08/2027 | 1,000 | (31) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.880 | 30/09/2027 | 1,300 | (33) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.900 | 04/10/2027 | 1,300 | (32) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 200 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 500 | (8) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.955 | 04/10/2027 | 300 | (7) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 200 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 200 | (3) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 1,570 | 19 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 40 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 200 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.050 | 07/09/2027 | 600 | (14) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 600 | (15) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.050 | 06/09/2032 | 500 | (15) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.052 | 24/07/2024 | 1,100 | (18) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 200 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 600 | (13) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 200 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 200 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 200 | (2) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 4,810 | (119) | (0.04) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 200 | (5) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.340 | 23/02/2030 | 400 | (8) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.350 | 14/12/2032 | 100 | 1 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 200 | (4) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.370 | 12/07/2053 | 200 | 1 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 200 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.405 | 01/03/2033 | 300 | (5) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.420 | 24/05/2033 | 300 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.425 | 01/03/2033 | 300 | (4) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 300 | (4) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 500 | (6) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 400 | (5) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 600 | (3) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/05/2033 | 21,620 | (19) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2033 | 400 | (1) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 100 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 200 | (2) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.610 | 12/12/2032 | 200 | (1) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 400 | (4) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 400 | (4) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.650 | 10/07/2033 | 200 | 2 | 0.00 |
| Receive ⁽³⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 100 | (1) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.700 | 06/06/2033 | 12,640 | (12) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 100 | 2 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 400 | (3) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 400 | (3) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 10,300 | 178 | 0.07 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 13/12/2027 | 400 | (1) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 4,800 | (60) | (0.02) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 12/07/2033 | 200 | 4 | 0.00 |
| Receive ⁽³⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 100 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.760 | 23/08/2033 | 400 | 9 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 100 | 2 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.800 | 30/08/2033 | 200 | 5 | 0.00 |
| Receive ⁽³⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 100 | (2) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 100 | 10 | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 100 | (3) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 200 | (6) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 100 | 11 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 100 | 11 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 200 | 7 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 500 | 19 | 0.01 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 200 | (7) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 400 | 19 | 0.01 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 200 | (8) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.040 | 20/06/2024 | 1,500 | (12) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.060 | 20/06/2024 | 6,000 | (45) | (0.02) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.140 | 22/06/2024 | 2,500 | (17) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 200 | 12 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 400 | 23 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 300 | 18 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 200 | 12 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.200 | 18/10/2033 | 200 | 12 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 200 | 13 | 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 |
|---|-------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230% | 23/10/2033 | \$ 100 | \$ 6 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 14,400 | 129 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 200 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 100 | 7 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 200 | 17 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.500 | 22/05/2025 | 47,760 | (98) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.900 | 06/06/2025 | 27,590 | 58 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.100 | 22/05/2024 | 92,690 | (98) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.400 | 06/06/2024 | 53,540 | 57 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | € 700 | (35) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 400 | (20) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 400 | 1 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 800 | 2 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 500 | 2 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 400 | 2 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 400 | 2 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | 400 | 15 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 300 | (34) | (0.01) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 200 | (3) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 200 | (4) | 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 | (4) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 300 | (7) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 100 | (2) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 200 | (8) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 200 | (9) | 0.00 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 6,400 | (402) | (0.15) |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 100 | (5) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 100 | (6) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 100 | (6) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 100 | (3) | 0.00 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 13,600 | (550) | (0.20) |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 200 | (13) | (0.01) |
| 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 | 7 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 100 | (7) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 400 | 31 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 100 | (7) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 200 | 9 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 200 | 10 | 0.00 |
| | | | | | \$ (2,362) | (0.87) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (2,333) | (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.
- (3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE 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-LIBOR | Pay | 2.110% | 26/07/2032 | 200 | \$ 32 | \$ 20 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.110 | 26/07/2032 | 300 | 49 | 67 | 0.02 |
| MYC | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.620 | 22/07/2024 | 2,600 | 20 | 2 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.620 | 22/07/2024 | 2,600 | 20 | 33 | 0.01 |
| | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.400 | 20/07/2027 | 200 | 26 | 13 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.400 | 20/07/2027 | 200 | 26 | 38 | 0.01 |
| | | | | | | | \$ 173 | \$ 173 | 0.06 |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 100 | \$ 0 | \$ 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 200 | (1) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| CBK | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.690 | 02/04/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.690 | 02/04/2024 | 100 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 100 | 0 | 0 | 0.00 |
| DUB | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.790 | 08/04/2024 | 200 | (2) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.790 | 08/04/2024 | 200 | (2) | (3) | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 500 | (4) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 500 | (4) | (8) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 200 | (2) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 200 | (2) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 200 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 200 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 200 | (1) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 200 | 0 | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 100 | 0 | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 200 | (1) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 100 | 0 | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 200 | (1) | (4) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 200 | (1) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 100 | 0 | 0 | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 100 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 100 | (1) | 0 | 0.00 |
| | | | | | | | \$ (46) | \$ (50) | (0.02) |

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-Year USD-LIBOR | 0.026% | 23/07/2025 | 2,600 | \$ (23) | \$ (36) | (0.02) |
| | Put - OTC 1-Year Interest Rate Floor | 1-Year USD-LIBOR | 0.030 | 24/07/2024 | 5,200 | (20) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Floor ⁽²⁾ | 1-Year USD-LIBOR | 0.026 | 23/07/2025 | 2,600 | (23) | (5) | 0.00 |
| | | | | | | \$ (66) | \$ (41) | (0.02) |

⁽¹⁾ Notional Amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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) | \$ 38 | \$ (6) | 0.00 |

Schedule of Investments PIMCO ESG 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 |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| MYC | CMBX.NA.AAA.14 Index | 0.500% | 16/12/2072 | \$ 1,600 | \$ (39) | \$ 23 | \$ (16) | (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 | 01/2024 | AUD 814 | \$ 539 | \$ 0 | \$ (16) | \$ (16) | (0.01) |
| BOA | 01/2024 | 814 | 538 | 0 | (17) | (17) | (0.01) |
| | 01/2024 | £ 538 | 683 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 2,384 | ¥ 351,860 | 113 | 0 | 113 | 0.04 |
| BPS | 01/2024 | € 551 | \$ 601 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | £ 2,050 | 2,601 | 0 | (13) | (13) | (0.01) |
| | 01/2024 | ¥ 25,700 | 175 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 344 | ¥ 50,600 | 15 | 0 | 15 | 0.01 |
| CBK | 01/2024 | ZAR 9,848 | \$ 531 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | MXN 38 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 330 | £ 261 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 422 | MXN 7,749 | 34 | 0 | 34 | 0.01 |
| GLM | 01/2024 | MXN 7 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,148 | ¥ 168,767 | 50 | 0 | 50 | 0.02 |
| | 01/2024 | 2,624 | MXN 46,028 | 82 | 0 | 82 | 0.03 |
| MBC | 01/2024 | € 23,613 | \$ 25,947 | 0 | (144) | (144) | (0.05) |
| | 01/2024 | £ 68 | 86 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 146,400 | 1,027 | 0 | (12) | (12) | 0.00 |
| MYI | 01/2024 | € 16 | 18 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 907 | ¥ 133,659 | 42 | 0 | 42 | 0.01 |
| | 03/2024 | IDR 1,297,927 | \$ 84 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | £ 11,127 | 14,081 | 0 | (104) | (104) | (0.04) |
| | | | | \$ 338 | \$ (330) | \$ 8 | 0.00 |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 33,419 | AUD 50,400 | \$ 978 | \$ 0 | \$ 978 | 0.36 |
| BOA | 01/2024 | 2,465 | 3,727 | 79 | 0 | 79 | 0.03 |
| BPS | 01/2024 | AUD 1,384 | \$ 937 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 554 | AUD 822 | 7 | 0 | 7 | 0.00 |
| CBK | 01/2024 | AUD 800 | \$ 547 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 558 | AUD 826 | 6 | 0 | 6 | 0.00 |
| GLM | 01/2024 | AUD 822 | \$ 551 | 0 | (10) | (10) | 0.00 |
| MBC | 01/2024 | \$ 12,738 | AUD 19,213 | 375 | 0 | 375 | 0.14 |
| RYL | 01/2024 | AUD 821 | \$ 552 | 0 | (8) | (8) | 0.00 |
| UAG | 01/2024 | \$ 16,103 | AUD 24,272 | 461 | 0 | 461 | 0.17 |
| | | | | \$ 1,907 | \$ (26) | \$ 1,881 | 0.70 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BRC | 01/2024 | \$ 59 | CHF 52 | \$ 2 | \$ 0 | \$ 2 | (0.01) |
| CBK | 01/2024 | CHF 2 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | CHF 1 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 466 | 408 | 19 | 0 | 19 | 0.01 |
| MYI | 01/2024 | 469 | 409 | 18 | 0 | 18 | 0.01 |
| UAG | 01/2024 | 422 | 368 | 16 | 0 | 16 | 0.01 |
| | | | | \$ 55 | \$ 0 | \$ 55 | 0.02 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 6,865 | \$ 7,503 | \$ 1 | \$ (82) | \$ (81) | (0.03) |
| | 01/2024 | \$ 3,370 | € 3,085 | 40 | 0 | 40 | 0.01 |
| CBK | 01/2024 | € 207 | \$ 229 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 450 | € 416 | 10 | 0 | 10 | 0.00 |
| MBC | 01/2024 | € 2,349 | \$ 2,541 | 0 | (54) | (54) | (0.02) |
| | 01/2024 | \$ 36,745 | € 33,420 | 181 | 0 | 181 | 0.07 |
| MYI | 01/2024 | € 111 | \$ 120 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 36,632 | € 33,329 | 193 | 0 | 193 | 0.07 |
| UAG | 01/2024 | 33,626 | 30,570 | 151 | 0 | 151 | 0.06 |
| | | | | \$ 576 | \$ (139) | \$ 437 | 0.16 |

As at 31 December 2023, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 19 | £ 15 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BPS | 01/2024 | 28 | 22 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 3 | \$ 4 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 1 | 1 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | \$ 161 | £ 127 | 2 | 0 | 2 | 0.00 |
| SSB | 01/2024 | 105 | 83 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | 161 | 127 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 4 | \$ 0 | \$ 4 | 0.00 |

As at 31 December 2023, 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 | 01/2024 | \$ 5,952 | NOK 63,288 | \$ 280 | \$ 0 | \$ 280 | 0.11 |
| CBK | 01/2024 | 8,347 | 89,319 | 449 | 0 | 449 | 0.17 |
| GLM | 01/2024 | 7,754 | 83,294 | 449 | 0 | 449 | 0.17 |
| MBC | 01/2024 | 467 | 5,069 | 32 | 0 | 32 | 0.01 |
| RYL | 01/2024 | NOK 803 | \$ 77 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 2,807 | NOK 29,644 | 114 | (1) | 113 | 0.04 |
| SCX | 01/2024 | 557 | 5,996 | 33 | 0 | 33 | 0.01 |
| | | | | \$ 1,357 | \$ (3) | \$ 1,354 | 0.51 |

As at 31 December 2023, 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 | 01/2024 | SEK 1 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 6,527 | SEK 68,082 | 230 | 0 | 230 | 0.08 |
| CBK | 01/2024 | SEK 1,713 | \$ 164 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 895 | SEK 9,316 | 30 | (1) | 29 | 0.01 |
| GLM | 01/2024 | SEK 582 | \$ 57 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | 842 | 82 | 0 | (2) | (2) | 0.00 |
| SCX | 01/2024 | \$ 7,195 | SEK 74,725 | 222 | 0 | 222 | 0.08 |
| UAG | 01/2024 | SEK 1,526 | \$ 152 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 7,228 | SEK 74,601 | 176 | 0 | 176 | 0.07 |
| | | | | \$ 659 | \$ (10) | \$ 649 | 0.24 |

As at 31 December 2023, 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 | 01/2024 | \$ 97 | SGD 129 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| DUB | 01/2024 | 99 | 132 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | 13 | 17 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 93 | 123 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | SGD 3 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 3 | \$ 0 | \$ 3 | 0.00 |

Total OTC Financial Derivative Instruments

\$ 4,451 1.64

Schedule of Investments PIMCO ESG Income Fund (Cont.)

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--|---------------|-------------------------|-----------------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 3.000% due 01/03/2054 | \$ 500 | \$ (443) | (0.16) |
| Total Securities Sold Short | | \$ (443) | (0.16) |
| Total Investments | | \$ 284,025 | 104.73 |
| Other Current Assets & Liabilities | | \$ (12,817) | (4.73) |
| Net Assets | | \$ 271,208 | 100.00 |

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) Principal amount of security is adjusted for inflation.
- (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (d) Contingent convertible security.
- (e) Restricted Securities (31 December 2022: 0.38%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|------------------------|--------|---------------|-------------------------|----------|------------|-----------------|
| Citigroup, Inc. | 6.075% | 25/01/2026 | 19/07/2022 | \$ 490 | \$ 497 | 0.18 |
| Deutsche Bank AG | 3.035 | 28/05/2032 | 25/08/2021 - 02/09/2021 | 358 | 293 | 0.11 |
| Standard Chartered PLC | 3.603 | 12/01/2033 | 05/01/2022 | 200 | 166 | 0.06 |
| | | | | \$ 1,048 | \$ 956 | 0.35 |

Cash of \$2,915 (31 December 2022: \$1,927) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 274,513 | \$ 13 | \$ 274,526 |
| Repurchase Agreements | 0 | 8,200 | 0 | 8,200 |
| Financial Derivative Instruments ⁽³⁾ | 9 | 1,733 | 0 | 1,742 |
| Securities Sold Short | 0 | (443) | 0 | (443) |
| Totals | \$ 9 | \$ 284,003 | \$ 13 | \$ 284,025 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 254,108 | \$ 0 | \$ 254,108 |
| Repurchase Agreements | 0 | 44,400 | 0 | 44,400 |
| Financial Derivative Instruments ⁽³⁾ | (9) | 1,287 | 0 | 1,278 |
| Securities Sold Short | 0 | (2,630) | 0 | (2,630) |
| Totals | \$ (9) | \$ 297,165 | \$ 0 | \$ 297,156 |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 962 | \$ (1,000) | \$ (38) | \$ 4 | \$ 0 | \$ 4 |
| BOA | 684 | (660) | 24 | 43 | 0 | 43 |
| BPS | (64) | 0 | (64) | (571) | 550 | (21) |
| BRC | 2 | 0 | 2 | 59 | 0 | 59 |
| CBK | 520 | (620) | (100) | 1,021 | (950) | 71 |
| DUB | (2) | (10) | (12) | (9) | 0 | (9) |
| GLM | 655 | (510) | 145 | 3 | 260 | 263 |
| GST | (1) | 0 | (1) | N/A | N/A | N/A |
| JPM | (8) | 0 | (8) | 187 | 0 | 187 |
| MBC | 375 | (260) | 115 | 660 | (350) | 310 |
| MYC | 15 | 0 | 15 | (69) | 0 | (69) |
| MYI | 251 | (450) | (199) | 263 | (20) | 243 |
| RYL | 103 | 0 | 103 | 88 | 0 | 88 |
| SAL | N/A | N/A | N/A | (6) | 0 | (6) |
| SCX | 257 | (300) | (43) | 799 | (780) | 19 |
| SSB | 1 | 0 | 1 | N/A | N/A | N/A |
| UAG | 701 | (990) | (289) | 164 | 0 | 164 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 39.24 | 36.58 |
| Transferable securities dealt in on another regulated market* | 61.99 | 69.50 |
| Other transferable securities | N/A | 0.71 |
| Repurchase agreements | 3.02 | 18.66 |
| Financial derivative instruments dealt in on a regulated market | (0.14) | 0.05 |
| Centrally cleared financial derivative instruments | (0.86) | (0.62) |
| OTC financial derivative instruments | 1.64 | 1.11 |
| Securities sold short | (0.16) | (1.11) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 0.31 | 0.52 |
| Corporate Bonds & Notes | 34.34 | 34.38 |
| U.S. Government Agencies | 38.88 | 29.05 |
| U.S. Treasury Obligations | 7.73 | 5.52 |
| Non-Agency Mortgage-Backed Securities | 12.45 | 12.90 |
| Asset-Backed Securities | 6.12 | 6.03 |
| Sovereign Issues | 1.40 | 1.19 |
| Short-Term Instruments | N/A | 17.20 |
| Repurchase Agreements | 3.02 | 18.66 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.14) | 0.05 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | 0.00 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.01) |
| Interest Rate Swaps | (0.87) | (0.61) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.06 | 0.08 |
| Written Options | | |
| Interest Rate Swaptions | (0.02) | (0.10) |
| Interest Rate-Capped Options | (0.02) | (0.04) |
| Options on Securities | N/A | 0.00 |
| 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 | (0.01) | (0.01) |
| Forward Foreign Currency Contracts | 0.00 | (0.10) |
| Hedged Forward Foreign Currency Contracts | 1.63 | 1.30 |
| Securities Sold Short | (0.16) | (1.11) |
| Other Current Assets & Liabilities | (4.73) | (24.88) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Euro 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 | | | | | | | | UTILITIES | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | Electricite de France S.A. | | | |
| Hilton Domestic Operating Co., Inc. | | | | 1.375% due 07/03/2024 | € 6,100 | € 6,072 | 0.36 | 2.875% due 15/12/2026 (e) | € 12,800 | € 11,899 | 0.71 |
| 7.455% due 08/11/2030 | \$ 214 | € 195 | 0.01 | Liberty Mutual Group, Inc. | | | | Total Corporate Bonds & Notes | | 272,043 | 16.27 |
| | | | | 3.625% due 23/05/2059 | 9,700 | 9,497 | 0.57 | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | U.S. GOVERNMENT AGENCIES | | | |
| BANKING & FINANCE | | | | | | | | Fannie Mae | | | |
| Banco di Desio e della Brianza SpA | | | | Lloyds Banking Group PLC | | | | 5.692% due 25/07/2037 | \$ 4 | 4 | 0.00 |
| 4.000% due 13/03/2028 | € 5,000 | 5,149 | 0.31 | 7.500% due 27/09/2025 (e)(g) | \$ 1,700 | 1,511 | 0.09 | 5.852% due 25/06/2036 | 29 | 26 | 0.00 |
| Bank of America Corp. | | | | MUFG Bank Ltd. | | | | Freddie Mac | | | |
| 4.962% due 24/08/2025 | 2,950 | 2,964 | 0.18 | 3.750% due 10/03/2024 | 1,700 | 1,534 | 0.09 | 0.000% due 15/01/2038 (a) | 423 | 20 | 0.00 |
| Barclays PLC | | | | Nordea Kredit Realkreditatieselskab | | | | 3.500% due 01/10/2047 | 2,571 | 2,176 | 0.13 |
| 4.375% due 15/03/2028 (e)(g) | \$ 200 | 141 | 0.01 | 1.000% due 01/10/2050 | DKK 10,637 | 1,067 | 0.06 | 5.334% due 15/01/2038 | 423 | 377 | 0.02 |
| 5.829% due 09/05/2027 | 9,800 | 8,954 | 0.54 | 1.000% due 01/10/2053 | 867 | 85 | 0.01 | 5.750% due 01/09/2037 | 772 | 715 | 0.04 |
| 6.125% due 15/12/2025 (e)(g) | 800 | 694 | 0.04 | 1.500% due 01/10/2050 | 0 | 0 | 0.00 | Ginnie Mae | | | |
| BNP Paribas S.A. | | | | 2.000% due 01/10/2047 | 0 | 0 | 0.00 | 5.887% due 20/08/2066 | 4 | 3 | 0.00 |
| 4.500% due 25/02/2030 (e)(g) | 200 | 145 | 0.01 | 2.000% due 01/10/2050 | 8,261 | 942 | 0.06 | Uniform Mortgage-Backed Security | | | |
| BPER Banca | | | | Nova Kreditna Banka Maribor d.d. | | | | 4.500% due 01/10/2029 - | | | |
| 0.625% due 28/10/2029 | € 6,600 | 5,899 | 0.35 | 1.875% due 27/01/2025 | € 5,200 | 5,177 | 0.31 | 01/08/2041 | 553 | 501 | 0.03 |
| CaixaBank S.A. | | | | Nova Ljubljanska Banka d.d. | | | | Uniform Mortgage-Backed Security, TBA | | | |
| 3.625% due 14/09/2028 (e)(g) | 200 | 155 | 0.01 | 10.750% due 28/11/2032 | 5,700 | 6,227 | 0.37 | 4.000% due 01/02/2054 | 49,700 | 42,596 | 2.55 |
| 6.750% due 13/06/2024 (e)(g) | 2,000 | 2,002 | 0.12 | Nykredit Realkredit A/S | | | | 4.500% due 01/02/2054 | 55,200 | 48,473 | 2.90 |
| Cooperatieve Rabobank UA | | | | 0.500% due 01/10/2043 | DKK 8,425 | 916 | 0.05 | 6.000% due 01/02/2054 | 55,700 | 51,201 | 3.07 |
| 3.250% due 29/12/2026 (e)(g) | 1,400 | 1,250 | 0.07 | 1.000% due 01/01/2024 | 19,500 | 2,616 | 0.16 | 6.500% due 01/02/2054 | 35,500 | 32,932 | 1.97 |
| 4.625% due 29/12/2025 (e)(g) | 3,800 | 3,669 | 0.22 | 1.000% due 01/10/2050 | 11 | 1 | 0.00 | | | | |
| Credit Suisse AG | | | | 1.000% due 01/10/2053 | 24 | 2 | 0.00 | | | | |
| 5.185% due 31/05/2024 | 6,800 | 6,824 | 0.41 | 1.500% due 01/10/2037 | 0 | 0 | 0.00 | | | | |
| Credit Suisse AG AT1 Claim | | | | 1.500% due 01/10/2047 | 4 | 0 | 0.00 | | | | |
| \$ 9,500 | 1,032 | 0.06 | | 1.500% due 01/10/2050 | 0 | 0 | 0.00 | | | | |
| Credit Suisse Schweiz AG | | | | 1.500% due 01/10/2053 | 6,537 | 713 | 0.04 | | | | |
| 3.390% due 05/12/2025 | € 7,700 | 7,715 | 0.46 | 2.000% due 01/10/2047 | 0 | 0 | 0.00 | | | | |
| CTP NV | | | | 2.000% due 01/10/2050 | 57,180 | 6,524 | 0.39 | | | | |
| 0.500% due 21/06/2025 | 3,200 | 3,018 | 0.18 | 2.000% due 01/10/2053 | 5,632 | 624 | 0.04 | | | | |
| Deutsche Bank AG | | | | 2.500% due 01/10/2036 | 338 | 44 | 0.00 | | | | |
| 1.000% due 19/11/2025 | 2,400 | 2,335 | 0.14 | 2.500% due 01/10/2047 | 27 | 3 | 0.00 | | | | |
| 2.129% due 24/11/2026 (h) | \$ 6,600 | 5,604 | 0.34 | 3.000% due 01/10/2053 | 4,550 | 573 | 0.03 | | | | |
| DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH | | | | 3.500% due 01/10/2053 | 24,673 | 3,206 | 0.19 | | | | |
| 2.500% due 25/01/2027 | € 6,500 | 5,599 | 0.34 | 5.000% due 01/10/2053 | 23,931 | 3,221 | 0.19 | | | | |
| European Union | | | | Realkredit Danmark A/S | | | | | | | |
| 0.450% due 04/07/2041 | 8,600 | 5,645 | 0.34 | 1.000% due 01/01/2024 | 41,000 | 5,500 | 0.33 | | | | |
| 0.450% due 02/05/2046 | 930 | 552 | 0.03 | 1.500% due 01/10/2047 | 63 | 7 | 0.00 | | | | |
| 0.750% due 04/01/2047 | 1,600 | 1,014 | 0.06 | 1.500% due 01/10/2053 | 95,873 | 9,902 | 0.59 | | | | |
| 1.625% due 04/12/2029 | 3,000 | 2,864 | 0.17 | 2.000% due 01/10/2047 | 0 | 0 | 0.00 | | | | |
| 2.625% due 04/02/2048 | 2,000 | 1,863 | 0.11 | 2.000% due 01/10/2050 | 14,832 | 1,692 | 0.10 | | | | |
| Federation des Caisses Desjardins du Quebec | | | | 2.500% due 01/04/2036 | 1 | 0 | 0.00 | | | | |
| 2.875% due 28/11/2024 | 3,400 | 3,379 | 0.20 | Royal Bank of Canada | | | | | | | |
| Ford Motor Credit Co. LLC | | | | 4.415% due 17/01/2025 | € 5,000 | 5,010 | 0.30 | | | | |
| 1.744% due 19/07/2024 | 3,500 | 3,451 | 0.21 | Societe Generale S.A. | | | | | | | |
| 2.748% due 14/06/2024 | € 6,500 | 7,401 | 0.44 | 1.125% due 21/04/2026 | 2,400 | 2,317 | 0.14 | | | | |
| General Motors Financial Co., Inc. | | | | 1.250% due 15/02/2024 | 7,300 | 7,276 | 0.44 | | | | |
| 1.000% due 24/02/2025 | € 3,400 | 3,299 | 0.20 | UBS Group AG | | | | | | | |
| Goldman Sachs Group, Inc. | | | | 1.250% due 17/04/2025 | 1,600 | 1,586 | 0.10 | | | | |
| 4.956% due 07/02/2025 | 7,300 | 7,307 | 0.44 | 3.250% due 02/04/2026 | 6,000 | 5,948 | 0.36 | | | | |
| 6.813% due 15/03/2024 | \$ 1,700 | 1,541 | 0.09 | 4.194% due 01/04/2031 | \$ 2,500 | 2,109 | 0.13 | | | | |
| Hamburg Commercial Bank AG | | | | UniCredit SpA | | | | | | | |
| 4.875% due 17/03/2025 | € 3,050 | 3,062 | 0.18 | 2.569% due 22/09/2026 | 9,100 | 7,749 | 0.46 | | | | |
| HSBC Holdings PLC | | | | 3.127% due 03/06/2032 | 4,400 | 3,369 | 0.20 | | | | |
| 4.292% due 12/09/2026 | \$ 1,400 | 1,242 | 0.07 | | | 223,448 | 13.37 | | | | |
| ING Groep NV | | | | INDUSTRIALS | | | | | | | |
| 3.875% due 16/05/2027 (e)(g) | 200 | 147 | 0.01 | BMW Finance NV | | | | | | | |
| 4.875% due 16/05/2029 (e)(g) | 8,200 | 6,163 | 0.37 | 4.119% due 09/12/2024 | € 10,400 | 10,406 | 0.62 | | | | |
| Intesa Sanpaolo SpA | | | | Fidelity National Information Services, Inc. | | | | | | | |
| 2.125% due 26/05/2025 | € 4,400 | 4,314 | 0.26 | 0.625% due 03/12/2025 | 1,700 | 1,617 | 0.10 | | | | |
| 5.500% due 01/03/2028 (e)(g) | 250 | 232 | 0.01 | Fraport AG Frankfurt Airport Services Worldwide | | | | | | | |
| Jyske Realkredit A/S | | | | 1.625% due 09/07/2024 | 6,000 | 5,923 | 0.35 | | | | |
| 0.375% due 01/07/2024 | 800 | 787 | 0.05 | GN Store Nord A/S | | | | | | | |
| 1.000% due 01/10/2050 | DKK 15 | 2 | 0.00 | 0.875% due 25/11/2024 | 3,300 | 3,163 | 0.19 | | | | |
| 1.500% due 01/10/2037 | 0 | 0 | 0.00 | IMCD NV | | | | | | | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | 2.500% due 26/03/2025 | 2,100 | 2,070 | 0.12 | | | | |
| 1.500% due 01/10/2050 | 22 | 2 | 0.00 | Market Bidco Finco PLC | | | | | | | |
| 2.000% due 01/10/2047 | 0 | 0 | 0.00 | 4.750% due 04/11/2027 | 4,200 | 3,777 | 0.23 | | | | |
| 2.000% due 01/10/2050 | 0 | 0 | 0.00 | Molnlycke Holding AB | | | | | | | |
| Kreditanstalt fuer Wiederaufbau | | | | 1.875% due 28/02/2025 | 400 | 391 | 0.02 | | | | |
| 5.000% due 19/03/2024 | AUD 200 | 124 | 0.01 | Mundys SpA | | | | | | | |
| Landesbank Baden-Wuerttemberg | | | | 1.875% due 12/02/2028 | 10,150 | 9,349 | 0.56 | | | | |
| 2.000% due 24/02/2025 | \$ 3,300 | 2,888 | 0.17 | | | 36,696 | 2.19 | | | | |

| 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Countrywide Alternative Loan Trust | | | | Precise Mortgage Funding PLC | | | | Asset-Backed European Securitisation Transaction | | | |
| 4.120% due 25/06/2037 | \$ 30 | € 25 | 0.00 | 6.420% due 12/12/2055 | € 2,787 | € 3,219 | 0.19 | Twenty-One BV | | | |
| 5.250% due 25/06/2035 | 3 | 2 | 0.00 | Primrose Residential DAC | | | | 4.553% due 21/09/2031 | € 1,883 | € 1,888 | 0.11 |
| 5.500% due 25/09/2035 | 1,348 | 739 | 0.04 | 4.626% due 24/03/2061 | € 8,252 | 8,227 | 0.49 | Asset-Backed Funding Certificates Trust | | | |
| 5.890% due 25/07/2046 | 109 | 86 | 0.01 | 4.876% due 24/10/2061 | 4,921 | 4,893 | 0.29 | 6.470% due 25/06/2037 | \$ 70 | 49 | 0.00 |
| 6.000% due 25/03/2036 | 187 | 77 | 0.01 | Residential Accredited Loans, Inc. Trust | | | | Aurium CLO DAC | | | |
| 6.000% due 25/08/2037 | 291 | 138 | 0.01 | 5.790% due 25/03/2047 | \$ 966 | 774 | 0.05 | 4.635% due 16/04/2030 | € 6,042 | 5,976 | 0.36 |
| 6.012% due 25/12/2035 | 3 | 2 | 0.00 | 5.830% due 25/07/2036 | 1,214 | 443 | 0.03 | 4.695% due 16/01/2031 | 4,589 | 4,540 | 0.27 |
| 6.132% due 20/11/2035 | 257 | 209 | 0.01 | 5.830% due 25/06/2046 | 322 | 69 | 0.00 | Auto ABS French Leases FCT | | | |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | 6.000% due 25/05/2037 | 44 | 31 | 0.00 | 4.543% due 29/06/2033 | 4,163 | 4,167 | 0.25 |
| 3.673% due 20/05/2036 | 45 | 38 | 0.00 | 6.000% due 25/06/2037 | 315 | 215 | 0.01 | Autonomia FCT | | | |
| 3.695% due 25/04/2035 | 85 | 55 | 0.00 | Residential Asset Securitization Trust | | | | 4.346% due 26/01/2043 | 2,876 | 2,876 | 0.17 |
| 6.050% due 25/04/2035 | 101 | 84 | 0.01 | 5.750% due 25/02/2036 | 1,251 | 860 | 0.05 | Autonomia Spain | | | |
| 6.110% due 25/03/2035 | 141 | 110 | 0.01 | Residential Mortgage Securities PLC | | | | 4.576% due 30/09/2041 | 4,000 | 4,013 | 0.24 |
| 6.210% due 25/02/2035 | 142 | 109 | 0.01 | 6.470% due 20/06/2070 | € 3,746 | 4,331 | 0.26 | Bain Capital Euro CLO DAC | | | |
| Deutsche ALT-A Securities Mortgage Loan Trust | | | | Resloc UK PLC | | | | 4.733% due 20/11/2032 | 4,722 | 4,664 | 0.28 |
| 5.850% due 25/08/2047 | 3,002 | 2,193 | 0.13 | 4.085% due 15/12/2043 | € 705 | 681 | 0.04 | Bear Stearns Asset-Backed Securities Trust | | | |
| Dilosk RMBS DAC | | | | Ripon Mortgages PLC | | | | 7.270% due 25/07/2035 | \$ 554 | 492 | 0.03 |
| 4.638% due 20/12/2060 | € 4,549 | 4,553 | 0.27 | 5.920% due 28/08/2056 | € 5,881 | 6,767 | 0.41 | BlueMountain Fuji EUR CLO DAC | | | |
| 4.752% due 20/02/2060 | 2,883 | 2,884 | 0.17 | RMAC PLC | | | | 1.050% due 15/01/2031 | € 99 | 94 | 0.01 |
| 4.956% due 20/10/2062 | 3,764 | 3,780 | 0.23 | 0.000% due 15/02/2047 | 4,400 | 5,094 | 0.31 | 4.615% due 15/07/2030 | 1,678 | 1,670 | 0.10 |
| Dutch Property Finance BV | | | | RMAC Securities PLC | | | | 4.685% due 15/01/2031 | 4,569 | 4,519 | 0.27 |
| 4.602% due 28/07/2058 | 2,277 | 2,272 | 0.14 | 5.489% due 12/06/2044 | 54 | 61 | 0.00 | 4.875% due 15/01/2033 | 2,000 | 1,970 | 0.12 |
| 4.652% due 28/04/2059 | 3,529 | 3,518 | 0.21 | 5.509% due 12/06/2044 | 952 | 1,059 | 0.06 | BNPP AM Euro CLO DAC | | | |
| 4.702% due 28/10/2059 | 1,126 | 1,125 | 0.07 | Stanington PLC | | | | 4.615% due 15/10/2031 | 1,034 | 1,021 | 0.06 |
| 5.202% due 28/04/2050 | 1,387 | 1,381 | 0.08 | 6.170% due 12/06/2045 | 3,254 | 3,752 | 0.23 | Bridgepoint CLO DAC | | | |
| EMF-UK PLC | | | | Stratton Mortgage Funding PLC | | | | 5.175% due 15/01/2034 | 1,600 | 1,588 | 0.10 |
| 6.319% due 13/03/2046 | € 3,639 | 4,158 | 0.25 | 6.069% due 25/09/2051 | 2,945 | 3,398 | 0.20 | Bumper UK Finance PLC | | | |
| European Loan Conduit DAC | | | | 6.120% due 12/03/2052 | 4,810 | 5,551 | 0.33 | 5.698% due 20/12/2030 | € 512 | 591 | 0.04 |
| 4.994% due 17/02/2030 | € 5,065 | 4,999 | 0.30 | 6.121% due 20/07/2060 | 12,439 | 14,353 | 0.86 | Cairn CLO DAC | | | |
| Eurosail PLC | | | | Structured Asset Mortgage Investments Trust | | | | 4.618% due 31/01/2030 | € 4,645 | 4,605 | 0.28 |
| 4.108% due 13/03/2045 | 419 | 417 | 0.03 | 3.907% due 25/02/2036 | \$ 173 | 131 | 0.01 | 4.666% due 25/04/2032 | 1,392 | 1,380 | 0.08 |
| First Horizon Alternative Mortgage Securities Trust | | | | 5.850% due 25/06/2036 | 46 | 40 | 0.00 | Carlyle Euro CLO DAC | | | |
| 5.207% due 25/03/2035 | \$ 26 | 14 | 0.00 | 5.970% due 19/07/2035 | 2 | 2 | 0.00 | 4.632% due 15/08/2030 | 5,969 | 5,915 | 0.35 |
| Glenbeigh Issuer DAC | | | | 6.170% due 19/12/2034 | 49 | 39 | 0.00 | Carlyle Global Market Strategies Euro CLO DAC | | | |
| 4.666% due 24/03/2046 | € 972 | 972 | 0.06 | 6.170% due 19/02/2035 | 61 | 51 | 0.00 | 4.686% due 25/01/2032 | 4,891 | 4,834 | 0.29 |
| 4.666% due 24/06/2050 | 2,372 | 2,370 | 0.14 | Towd Point Mortgage Funding PLC | | | | Carlyle Global Market Strategies Euro CLO Ltd. | | | |
| Great Hall Mortgages PLC | | | | 5.891% due 20/10/2051 | € 500 | 575 | 0.04 | 4.752% due 15/11/2031 | 4,591 | 4,528 | 0.27 |
| 4.062% due 18/03/2039 | 73 | 72 | 0.01 | 6.365% due 20/10/2051 | 5,616 | 6,488 | 0.39 | Citizen Irish Auto Receivables Trust DAC | | | |
| 5.489% due 18/06/2038 | € 14 | 16 | 0.00 | 6.570% due 20/05/2045 | 4,026 | 4,653 | 0.28 | 4.653% due 15/12/2029 | 901 | 903 | 0.05 |
| 5.812% due 18/06/2039 | \$ 27 | 25 | 0.00 | 6.571% due 20/07/2045 | 8,403 | 9,723 | 0.58 | Compartment VCL | | | |
| GSR Mortgage Loan Trust | | | | Tower Bridge Funding PLC | | | | 4.273% due 21/08/2029 | 4,752 | 4,755 | 0.28 |
| 4.630% due 25/01/2036 | 3 | 3 | 0.00 | 6.000% due 20/11/2063 | 3,455 | 3,979 | 0.24 | 4.553% due 21/01/2028 | 1,200 | 1,202 | 0.07 |
| HarborView Mortgage Loan Trust | | | | Trinity Square PLC | | | | Contego CLO BV | | | |
| 5.285% due 19/05/2033 | 3 | 2 | 0.00 | 6.070% due 15/07/2059 | 5,712 | 6,592 | 0.40 | 4.735% due 15/10/2030 | 3,741 | 3,710 | 0.22 |
| Harbour Energy PLC | | | | Tudor Rose Mortgages | | | | Contego CLO DAC | | | |
| 6.020% due 28/01/2054 | € 3,853 | 4,447 | 0.27 | 5.820% due 20/06/2048 | 4,569 | 5,245 | 0.31 | 4.642% due 23/01/2030 | 4,584 | 4,519 | 0.27 |
| Hops Hill PLC | | | | Twin Bridges PLC | | | | Countrywide Asset-Backed Certificates Trust | | | |
| 6.197% due 21/12/2055 | 5,129 | 5,899 | 0.35 | 5.880% due 12/09/2055 | 4,544 | 5,200 | 0.31 | 4.512% due 25/07/2036 | \$ 52 | 44 | 0.00 |
| 6.498% due 27/11/2054 | 3,092 | 3,584 | 0.22 | 6.070% due 12/03/2055 | 3,642 | 4,188 | 0.25 | 5.610% due 25/06/2035 | 3,950 | 3,130 | 0.19 |
| IndyMac Mortgage Loan Trust | | | | 6.470% due 12/12/2054 | 5,327 | 6,157 | 0.37 | 5.690% due 25/06/2047 | 2,822 | 2,415 | 0.14 |
| 3.751% due 25/11/2035 | \$ 73 | 61 | 0.00 | WaMu Mortgage Pass-Through Certificates Trust | | | | 5.730% due 25/11/2037 | 1,826 | 1,498 | 0.09 |
| 5.850% due 25/09/2046 | 552 | 426 | 0.03 | 3.847% due 25/05/2037 | \$ 573 | 443 | 0.03 | 6.310% due 25/10/2047 | 1,052 | 911 | 0.05 |
| Jubilee Place BV | | | | Washington Mutual Mortgage Pass-Through | | | | CVC Cordatus Loan Fund DAC | | | |
| 4.985% due 17/10/2057 | € 1,651 | 1,656 | 0.10 | Certificates Trust | | | | 4.615% due 15/10/2031 | € 3,393 | 3,347 | 0.20 |
| Kentmere PLC | | | | 5.762% due 25/02/2047 | 2,349 | 1,858 | 0.11 | 4.782% due 15/08/2032 | 3,273 | 3,243 | 0.19 |
| 6.020% due 28/01/2042 | € 1,025 | 1,181 | 0.07 | Wells Fargo Alternative Loan Trust | | | | Ellington Loan Acquisition Trust | | | |
| Lanebrook Mortgage Transaction PLC | | | | 5.332% due 25/07/2037 | 21 | 17 | 0.00 | 6.520% due 25/05/2037 | \$ 2,570 | 2,261 | 0.14 |
| 6.320% due 12/06/2057 | 5,094 | 5,893 | 0.35 | | | 222,641 | 13.32 | FCT Pulse France | | | |
| Mansard Mortgages PLC | | | | | | | | 4.626% due 25/01/2035 | € 2,409 | 2,412 | 0.14 |
| 5.989% due 15/12/2049 | 749 | 853 | 0.05 | | | | | First Franklin Mortgage Loan Trust | | | |
| MASTR Asset Securitization Trust | | | | | | | | 5.630% due 25/11/2036 | \$ 102 | 91 | 0.01 |
| 6.000% due 25/06/2036 | \$ 90 | 48 | 0.00 | | | | | Ginkgo Sales Finance | | | |
| Miravet SARL | | | | | | | | 4.576% due 25/11/2049 | € 4,051 | 4,063 | 0.24 |
| 4.806% due 26/05/2065 | € 4,581 | 4,544 | 0.27 | | | | | Harvest CLO DAC | | | |
| Newgate Funding PLC | | | | | | | | 4.605% due 15/10/2031 | 5,471 | 5,380 | 0.32 |
| 6.340% due 15/12/2050 | € 214 | 238 | 0.01 | | | | | 4.673% due 20/10/2031 | 4,231 | 4,168 | 0.25 |
| Oak PLC | | | | | | | | 4.695% due 15/10/2030 | 5,141 | 5,092 | 0.30 |
| 5.840% due 26/02/2065 | 3,381 | 3,913 | 0.23 | | | | | 4.695% due 15/01/2031 | 4,969 | 4,926 | 0.30 |
| Paragon Mortgages PLC | | | | | | | | 4.725% due 15/07/2031 | 5,400 | 5,323 | 0.32 |
| 6.270% due 15/05/2045 | 398 | 460 | 0.03 | | | | | 4.815% due 15/01/2032 | 5,400 | 5,331 | 0.32 |
| Pierpont BTL PLC | | | | | | | | Invesco Euro CLO DAC | | | |
| 6.320% due 21/09/2054 | 4,569 | 5,285 | 0.32 | | | | | 4.615% due 15/07/2031 | 1,550 | 1,526 | 0.09 |
| Polaris PLC | | | | | | | | JPMorgan Mortgage Acquisition Trust | | | |
| 5.985% due 23/12/2058 | 2,008 | 2,313 | 0.14 | | | | | 5.740% due 25/07/2036 | \$ 70 | 55 | 0.00 |
| 5.995% due 23/10/2059 | 4,444 | 5,104 | 0.31 | | | | | Laurelin DAC | | | |
| | | | | | | | | 4.713% due 20/10/2031 | € 5,700 | 5,644 | 0.34 |

Schedule of Investments Euro 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 |
|---|---------------|-------------------------|-----------------------|------------------------------|---------------|-------------------------|-----------------------|-----------------------|---------------|-------------------------|-----------------------|
| Lehman XS Trust | | | | Toro European CLO DAC | | | | 2.350% due 30/07/2033 | € 12,400 | € 11,792 | 0.71 |
| 6.500% due 25/06/2046 | \$ 2,274 | € 1,724 | 0.10 | 4.908% due 12/01/2032 | € 3,900 | € 3,869 | 0.23 | 3.150% due 30/04/2033 | 1,254 | 1,275 | 0.08 |
| Long Beach Mortgage Loan Trust | | | | Voya Euro CLO DAC | | | | 3.450% due 30/07/2043 | 9,100 | 9,022 | 0.54 |
| 5.770% due 25/05/2036 | 2,010 | 980 | 0.06 | 4.715% due 15/10/2030 | 2,712 | 2,687 | 0.16 | 3.450% due 30/07/2066 | 9,400 | 8,814 | 0.53 |
| 5.770% due 25/06/2036 | 4,660 | 1,973 | 0.12 | | | 237,134 | 14.19 | 3.550% due 31/10/2033 | 5,870 | 6,148 | 0.37 |
| Man GLG Euro CLO DAC | | | | | | | | 3.900% due 30/07/2039 | 1,600 | 1,696 | 0.10 |
| 4.645% due 15/10/2030 | € 1,583 | 1,573 | 0.09 | | | | | | | 386,001 | 23.09 |
| 4.775% due 15/10/2032 | 4,106 | 4,056 | 0.24 | | | | | | | | |
| 4.835% due 15/01/2030 | 2,990 | 2,988 | 0.18 | | | | | | | | |
| MASTR Asset-Backed Securities Trust | | | | | | | | | | | |
| 5.620% due 25/10/2036 | \$ 2,966 | 892 | 0.05 | | | | | | | | |
| Morgan Stanley ABS Capital, Inc. Trust | | | | | | | | | | | |
| 5.720% due 25/07/2036 | 335 | 266 | 0.02 | | | | | | | | |
| Morgan Stanley Home Equity Loan Trust | | | | | | | | | | | |
| 5.610% due 25/12/2036 | 2,689 | 1,184 | 0.07 | | | | | | | | |
| Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | | | | | | | | | |
| 5.620% due 25/07/2036 | 468 | 386 | 0.02 | | | | | | | | |
| NovaStar Mortgage Funding Trust | | | | | | | | | | | |
| 5.670% due 25/09/2037 | 430 | 376 | 0.02 | | | | | | | | |
| 6.175% due 25/01/2036 | 79 | 71 | 0.00 | | | | | | | | |
| OCF Euro CLO DAC | | | | | | | | | | | |
| 4.785% due 15/01/2032 | € 3,116 | 3,100 | 0.19 | | | | | | | | |
| 4.882% due 22/09/2034 | 5,600 | 5,520 | 0.33 | | | | | | | | |
| Palmer Square European Loan Funding DAC | | | | | | | | | | | |
| 4.685% due 15/10/2031 | 3,563 | 3,506 | 0.21 | | | | | | | | |
| PBD Germany Auto Lease Master S.A., Compartment | | | | | | | | | | | |
| 4.576% due 26/11/2030 | 1,619 | 1,622 | 0.10 | | | | | | | | |
| Red & Black Auto Italy SRL | | | | | | | | | | | |
| 4.865% due 28/07/2034 | 4,141 | 4,158 | 0.25 | | | | | | | | |
| Red & Black Auto Lease France | | | | | | | | | | | |
| 4.556% due 27/06/2035 | 2,500 | 2,504 | 0.15 | | | | | | | | |
| Revocar UG | | | | | | | | | | | |
| 4.513% due 21/04/2036 | 3,474 | 3,484 | 0.21 | | | | | | | | |
| SC Germany S.A. Compartment Consumer | | | | | | | | | | | |
| 4.578% due 15/09/2037 | 4,500 | 4,519 | 0.27 | | | | | | | | |
| SCF Rahoituspalvelut DAC | | | | | | | | | | | |
| 4.535% due 25/06/2033 | 5,300 | 5,318 | 0.32 | | | | | | | | |
| Sculptor European CLO DAC | | | | | | | | | | | |
| 4.755% due 14/01/2032 | 4,600 | 4,534 | 0.27 | | | | | | | | |
| Silver Arrow Athlon NL BV | | | | | | | | | | | |
| 4.576% due 26/04/2031 | 1,903 | 1,906 | 0.11 | | | | | | | | |
| Silver Arrow Merfina SRL | | | | | | | | | | | |
| 4.559% due 20/07/2033 | 1,495 | 1,497 | 0.09 | | | | | | | | |
| Silver Arrow S.A. | | | | | | | | | | | |
| 4.273% due 15/02/2030 | 1,932 | 1,934 | 0.12 | | | | | | | | |
| SLC Student Loan Trust | | | | | | | | | | | |
| 6.481% due 25/11/2042 | \$ 394 | 358 | 0.02 | | | | | | | | |
| SLM Student Loan Trust | | | | | | | | | | | |
| 4.356% due 25/10/2039 | € 400 | 373 | 0.02 | | | | | | | | |
| Soundview Home Loan Trust | | | | | | | | | | | |
| 5.970% due 25/10/2036 | \$ 4,534 | 3,845 | 0.23 | | | | | | | | |
| Tikehau CLO DAC | | | | | | | | | | | |
| 4.844% due 04/08/2034 | € 4,000 | 3,954 | 0.24 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| COM | 3.600% | 29/12/2023 | 02/01/2024 | € 95,300 | State of North Rhine-Westphalia 2.350% due 13/12/2029 | € (99,142) | € 95,300 | € 95,338 | 5.70 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 2,520 | U.S. Treasury Notes 4.875 due 30/11/2025 | (2,327) | 2,281 | 2,282 | 0.14 |
| Total Repurchase Agreements | | | | | | € (101,469) | € 97,581 | € 97,620 | 5.84 |

(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 | 640 | € (496) | (0.03) |
| 3-Month Euribor September Futures | Long | 09/2026 | 640 | 393 | 0.02 |
| Euro-Bobl March Futures | Long | 03/2024 | 2,895 | 5,240 | 0.31 |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 1,011 | 3,244 | 0.19 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 185 | (116) | (0.01) |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 379 | 3,787 | 0.23 |
| Euro-OAT France Government 10-Year Bond March Futures | Long | 03/2024 | 1,502 | 3,309 | 0.20 |
| Euro-Schatz March Futures | Short | 03/2024 | 2,017 | (207) | (0.01) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 591 | (860) | (0.05) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 2,535 | (5,431) | (0.32) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 1,731 | 4,906 | 0.29 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 389 | (1,507) | (0.09) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 117 | 956 | 0.06 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 403 | (4,182) | (0.25) |
| | | | | € 9,036 | 0.54 |

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

| Description | Strike Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|--|--------------|-----------------|----------------|---------|------------|-----------------|
| Call - EUREX Euro-Bund February 2024 Futures | € 137.000 | 26/01/2024 | 73 | € (50) | € (103) | (0.01) |

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 8,933 0.53

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 |
|------------------------|-------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865% | 13/02/2054 | \$ 19,400 | € 1,003 | 0.06 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 59,500 | (1,147) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 25,400 | 40 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.827 | 15/12/2025 | 31,400 | (266) | (0.02) |
| Receive | 6-Month EUR-EURIBOR | 1.700 | 15/03/2073 | € 4,900 | 343 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 21/09/2037 | 44,600 | 290 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 21/09/2042 | 20,400 | (163) | (0.01) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 88,500 | (10,361) | (0.62) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 241,950 | 15,070 | 0.90 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2044 | 2,000 | (253) | (0.01) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 29,900 | 1,107 | 0.07 |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 182,000 | 219 | 0.01 |
| | | | | | € 5,882 | 0.35 |

Total Centrally Cleared Financial Derivative Instruments

€ 5,882 0.35

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)**

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

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 |
|--------------|--------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|-----------|------------|-----------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 16/01/2024 | 31,400 | € (138) | € (396) | (0.02) |
| BRC | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 3.150 | 06/10/2025 | 24,800 | (272) | (583) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.150 | 06/10/2025 | 24,800 | (272) | (94) | (0.01) |
| CBK | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.950 | 15/09/2025 | 20,600 | (234) | (435) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.950 | 15/09/2025 | 20,600 | (234) | (102) | (0.01) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 12,900 | (153) | (256) | (0.01) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 12,900 | (154) | (59) | 0.00 |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 27,900 | (326) | (515) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 27,900 | (326) | (140) | (0.01) |
| | | | | | | | € (2,109) | € (2,580) | (0.15) |

⁽¹⁾ Notional Amount represents the number of contracts.

Schedule of Investments Euro Bond 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 |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| GST | South Africa Government International Bond | 1.000% | 20/06/2024 | \$ 16,800 | € (655) | € 710 | € 55 | 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 | 01/2024 | € 1,188 | £ 1,024 | € 0 | € (7) | € (7) | 0.00 |
| | 02/2024 | ¥ 2,121,000 | € 13,520 | 0 | (148) | (148) | (0.01) |
| | 03/2024 | CNH 101,408 | \$ 14,106 | 0 | (196) | (196) | (0.01) |
| BPS | 06/2024 | KRW 9,136,912 | 7,023 | 0 | (80) | (80) | 0.00 |
| | 01/2024 | AUD 215 | € 131 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | € 985 | £ 846 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | 12,008 | \$ 13,072 | 0 | (177) | (177) | (0.01) |
| | 01/2024 | £ 1,187 | € 1,377 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | HUF 357,786 | \$ 1,019 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | KRW 131,378 | 100 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 100 | BRL 491 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 4,175 | € 3,805 | 26 | 0 | 26 | 0.00 |
| | 01/2024 | 3 | HUF 928 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | 250 | IDR 3,867,095 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 6,465 | ZAR 119,852 | 72 | 0 | 72 | 0.00 |
| | 03/2024 | IDR 325,562 | \$ 21 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 2,487 | £ 2,159 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 278 | \$ 300 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | KRW 258,460 | 200 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 14,093 | € 12,813 | 61 | (3) | 58 | 0.00 |
| | 01/2024 | 3,664 | MXN 64,282 | 104 | 0 | 104 | 0.01 |
| | 01/2024 | 199 | ZAR 3,697 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 3,898 | IDR 60,599,446 | 29 | 0 | 29 | 0.00 |
| CBK | 01/2024 | DKK 186,640 | € 25,043 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | HUF 85,075 | \$ 243 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | IDR 3,085,708 | 200 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,700 | € 1,545 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | ZAR 4,388 | \$ 233 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | \$ 200 | IDR 3,086,499 | 0 | 0 | 0 | 0.00 |
| DUB | 06/2024 | 15 | KRW 19,554 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 129,970 | \$ 100 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | ¥ 1,300,000 | € 8,274 | 0 | (112) | (112) | (0.01) |
| GLM | 01/2024 | DKK 36,454 | 4,891 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 2,939 | DKK 21,910 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 5,483 | £ 4,706 | 0 | (53) | (53) | 0.00 |
| | 01/2024 | 3,539 | ¥ 571,338 | 131 | 0 | 131 | 0.01 |
| | 01/2024 | 3,528 | \$ 3,810 | 0 | (80) | (80) | 0.00 |
| | 01/2024 | ¥ 26,100 | € 165 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 628 | MXN 10,978 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | ZAR 2,850 | \$ 150 | 0 | (5) | (5) | 0.00 |
| JPM | 03/2024 | IDR 436,576 | 28 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 1,183 | £ 1,025 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 65 | \$ 70 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 871,211 | 2,481 | 0 | (33) | (33) | 0.00 |
| | 01/2024 | \$ 250 | IDR 3,846,750 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 100 | KRW 129,616 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 5,349 | BRL 26,234 | 39 | 0 | 39 | 0.00 |
| MBC | 03/2024 | CNH 1,074 | \$ 149 | 0 | (2) | (2) | 0.00 |
| | 06/2024 | KRW 277,205 | 214 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | DKK 13,430 | € 1,802 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | € 4,843 | \$ 5,228 | 0 | (112) | (112) | (0.01) |
| | 03/2024 | ¥ 7,244,771 | € 44,868 | 0 | (1,973) | (1,973) | (0.12) |
| | 01/2024 | € 1,134 | £ 978 | 0 | (6) | (6) | 0.00 |
| RYL | 01/2024 | 5,969 | \$ 6,541 | 0 | (49) | (49) | 0.00 |
| | 01/2024 | \$ 223,541 | € 203,400 | 1,084 | 0 | 1,084 | 0.06 |
| | 03/2024 | IDR 3,855,935 | \$ 251 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | \$ 250 | IDR 3,874,125 | 2 | 0 | 2 | 0.00 |
| | 06/2024 | KRW 20,389 | \$ 16 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | ¥ 5,700,000 | € 36,183 | 0 | (585) | (585) | (0.03) |
| | 01/2024 | CAD 23,712 | 15,891 | 0 | (386) | (386) | (0.02) |
| SCX | 01/2024 | € 16,778 | ¥ 2,597,000 | 0 | (94) | (94) | (0.01) |
| | 01/2024 | £ 159,429 | € 183,631 | 4 | (322) | (318) | (0.02) |
| | 01/2024 | \$ 1,989 | MXN 34,924 | 58 | 0 | 58 | 0.00 |
| | 03/2024 | IDR 284,903 | \$ 19 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 330,611 | 10,629 | 0 | (294) | (294) | (0.02) |
| | 03/2024 | \$ 3,547 | INR 296,662 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| UAG | 01/2024 | DKK 60,331 | € 8,108 | € 15 | € 0 | € 15 | 0.00 |
| | 01/2024 | € 1,568 | £ 1,351 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | ¥ 6,280,000 | € 40,223 | 0 | (182) | (182) | (0.01) |
| | 01/2024 | \$ 298 | MXN 5,239 | 9 | 0 | 9 | 0.00 |
| | 03/2024 | ¥ 5,560,000 | € 36,334 | 329 | 0 | 329 | 0.02 |
| | 03/2024 | \$ 3,372 | INR 282,187 | 6 | 0 | 6 | 0.00 |
| | | | | € 2,017 | € (4,955) | € (2,938) | (0.18) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 102,090 | CHF 97,379 | € 2,684 | € 0 | € 2,684 | 0.16 |
| BRC | 01/2024 | 3,632 | 3,435 | 64 | 0 | 64 | 0.00 |
| CBK | 01/2024 | 100,937 | 96,869 | 3,288 | 0 | 3,288 | 0.20 |
| DUB | 01/2024 | CHF 35 | € 37 | 0 | (1) | (1) | 0.00 |
| GLM | 01/2024 | € 107,252 | CHF 103,168 | 3,749 | 0 | 3,749 | 0.22 |
| MYI | 01/2024 | CHF 15 | € 16 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | 2,551 | 2,695 | 0 | (49) | (49) | 0.00 |
| | 01/2024 | € 5,667 | CHF 5,341 | 79 | 0 | 79 | 0.01 |
| TOR | 01/2024 | CHF 56 | € 60 | 0 | (1) | (1) | 0.00 |
| UAG | 01/2024 | € 20,065 | CHF 19,075 | 459 | 0 | 459 | 0.03 |
| | | | | € 10,323 | € (51) | € 10,272 | 0.62 |
| Total OTC Financial Derivative Instruments | | | | | | € 4,809 | 0.29 |
| Total Investments | | | | | | € 1,829,040 | 109.41 |
| Other Current Assets & Liabilities | | | | | | € (157,327) | (9.41) |
| Net Assets | | | | | | € 1,671,713 | 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) 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 2022: Nil):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|-------------------------|---------|------------|-----------------|
| Deutsche Bank AG | 2.129% | 24/11/2026 | 26/07/2023 - 03/08/2023 | € 5,519 | € 5,604 | 0.34 |

(i) Security with an aggregate fair value of €1,087 (31 December 2022: €Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(j) Security with an aggregate fair value of €1,233 (31 December 2022: €4,360) and cash of €3,318 (31 December 2022: €5,628) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Cash of €34,315 (31 December 2022: €53,376) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 1,547,394 | € 233 | € 1,547,627 |
| Investment Funds | 164,208 | 0 | 0 | 164,208 |
| Repurchase Agreements | 0 | 97,581 | 0 | 97,581 |
| Financial Derivative Instruments ⁽³⁾ | 15,051 | 4,573 | 0 | 19,624 |
| Totals | € 179,259 | € 1,649,548 | € 233 | € 1,829,040 |

Schedule of Investments Euro Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 1,747,790 | € 0 | € 1,747,790 |
| Investment Funds | 180,784 | 870 | 0 | 181,654 |
| Repurchase Agreements | 0 | 11,515 | 0 | 11,515 |
| Financial Derivative Instruments ⁽³⁾ | (33,951) | (39,063) | 0 | (73,014) |
| Totals | € 146,833 | € 1,721,112 | € 0 | € 1,867,945 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 3.500% | 28/09/2023 | TBD ⁽¹⁾ | € (1,031) | € (1,041) | (0.06) |
| Total Reverse Repurchase Agreements | | | | | € (1,041) | (0.06) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | € (431) | € 373 | € (58) | € (136) | € 0 | € (136) |
| BPS | 2,192 | (2,230) | (38) | (3,776) | 1,243 | (2,533) |
| BRC | (421) | 420 | (1) | (672) | 250 | (422) |
| CBK | 2,752 | (3,316) | (564) | (250) | 0 | (250) |
| DUB | (113) | 0 | (113) | N/A | N/A | N/A |
| GLM | 3,440 | (2,974) | 466 | (662) | 553 | (109) |
| GST | (600) | 624 | 24 | (1,966) | 1,883 | (83) |
| JPM | 1 | 0 | 1 | (3,086) | 3,064 | (22) |
| MBC | (2,085) | 2,046 | (39) | (236) | (390) | (626) |
| MYC | N/A | N/A | N/A | (26) | 70 | 44 |
| MYI | 1,032 | (2,110) | (1,078) | (46) | 37 | (9) |
| RBC | N/A | N/A | N/A | (30) | 0 | (30) |
| RYL | (555) | 390 | (165) | (198) | 30 | (168) |
| SCX | (1,029) | 698 | (331) | (313) | 373 | 60 |
| SSB | N/A | N/A | N/A | 2,746 | (1,770) | 976 |
| TOR | (1) | 0 | (1) | N/A | N/A | N/A |
| UAG | 627 | (1,010) | (383) | (962) | (4,040) | (5,002) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 76.27 | 71.54 |
| Transferable securities dealt in on another regulated market* | 16.25 | 19.58 |
| Other transferable securities | 0.06 | 0.23 |
| Investment funds | 9.82 | 9.49 |
| Repurchase agreements | 5.84 | 0.60 |
| Financial derivative instruments dealt in on a regulated market | 0.53 | (1.69) |
| Centrally cleared financial derivative instruments | 0.35 | (1.62) |
| OTC financial derivative instruments | 0.29 | (0.50) |
| Reverse repurchase agreements | (0.06) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Loan Participations and Assignments | 0.01 | 0.01 |
| Corporate Bonds & Notes | 16.27 | 26.04 |
| U.S. Government Agencies | 10.71 | 5.29 |
| U.S. Treasury Obligations | 4.94 | 2.26 |
| Non-Agency Mortgage-Backed Securities | 13.32 | 12.23 |
| Asset-Backed Securities | 14.19 | 12.40 |
| Sovereign Issues | 23.09 | 20.18 |
| Preferred Securities | 0.01 | 0.07 |
| Short-Term Instruments | 10.04 | 12.87 |
| Investment Funds | 9.82 | 9.49 |
| Repurchase Agreements | 5.84 | 0.60 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.54 | (1.69) |
| Written Options | | |
| Future Styled Options on Exchange-Traded Futures Contracts | (0.01) | N/A |
| 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 | N/A | (0.13) |
| Interest Rate Swaps | 0.35 | (1.49) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.51 |
| Written Options | | |
| Interest Rate Swaptions | (0.15) | (1.04) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Forward Foreign Currency Contracts | (0.18) | 0.07 |
| Hedged Forward Foreign Currency Contracts | 0.62 | (0.04) |
| Other Current Assets & Liabilities | (9.41) | 2.37 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Euro 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 | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| ABN AMRO Bank NV | | | | Equitable Financial Life Global Funding | | | | Nordea Kredit Realkreditaktieselskab | | | |
| 2.375% due 01/06/2027 | € 3,100 | € 3,019 | 0.56 | 0.600% due 16/06/2028 | € 2,900 | € 2,584 | 0.48 | 0.500% due 01/10/2043 | DKK 0 | € 0 | 0.00 |
| 2.470% due 13/12/2029 | \$ 2,300 | 1,834 | 0.34 | European Financial Stability Facility | | | | 1.000% due 01/10/2050 | 0 | 0 | 0.00 |
| AerCap Ireland Capital DAC | | | | 1.250% due 24/05/2033 | 7,000 | 6,207 | 1.16 | 1.000% due 01/10/2053 | 0 | 0 | 0.00 |
| 2.875% due 14/08/2024 | 1,300 | 1,155 | 0.21 | 2.375% due 11/04/2028 | 6,300 | 6,291 | 1.17 | 1.500% due 01/10/2037 | 139 | 17 | 0.00 |
| Aroundtown S.A. | | | | European Investment Bank | | | | 1.500% due 01/10/2050 | 0 | 0 | 0.00 |
| 0.375% due 15/04/2027 | € 900 | 726 | 0.13 | 0.050% due 13/10/2034 | 12,700 | 9,602 | 1.79 | 2.500% due 01/10/2047 | 0 | 0 | 0.00 |
| 1.450% due 09/07/2028 | 100 | 78 | 0.01 | 0.250% due 20/01/2032 | 7,500 | 6,282 | 1.17 | Nykredit Realkredit A/S | | | |
| Avolon Holdings Funding Ltd. | | | | 2.250% due 15/03/2030 | 6,600 | 6,535 | 1.22 | 0.500% due 01/10/2043 | 0 | 0 | 0.00 |
| 2.528% due 18/11/2027 | \$ 172 | 138 | 0.03 | European Stability Mechanism | | | | 1.000% due 01/10/2050 | 0 | 0 | 0.00 |
| 3.950% due 01/07/2024 | 100 | 89 | 0.02 | 0.750% due 15/03/2027 | 6,700 | 6,363 | 1.18 | 1.000% due 01/10/2053 | 0 | 0 | 0.00 |
| Balder Finland Oyj | | | | European Union | | | | 1.500% due 01/10/2037 | 270 | 33 | 0.01 |
| 1.000% due 18/01/2027 (c) | € 1,200 | 1,018 | 0.19 | 0.000% due 04/10/2030 (a) | 15,400 | 13,087 | 2.44 | 1.500% due 01/10/2050 | 0 | 0 | 0.00 |
| Banca Monte dei Paschi di Siena SpA | | | | 0.000% due 04/07/2031 (a) | 1,900 | 1,576 | 0.29 | 2.000% due 01/10/2053 | 0 | 0 | 0.00 |
| 2.625% due 28/04/2025 | 1,900 | 1,855 | 0.35 | 0.000% due 04/07/2035 (a) | 4,300 | 3,139 | 0.58 | 2.500% due 01/10/2036 | 33 | 4 | 0.00 |
| Banco Bilbao Vizcaya Argentaria S.A. | | | | 0.400% due 04/02/2037 | 8,900 | 6,592 | 1.23 | 2.500% due 01/10/2047 | 0 | 0 | 0.00 |
| 6.138% due 14/09/2028 | \$ 4,200 | 3,908 | 0.73 | 0.450% due 04/07/2041 | 9,700 | 6,367 | 1.19 | 4.625% due 19/01/2029 | € 1,900 | 1,966 | 0.37 |
| Banco Santander S.A. | | | | 2.750% due 04/02/2033 | 7,600 | 7,702 | 1.43 | P3 Group SARL | | | |
| 2.375% due 08/09/2027 | € 1,600 | 1,575 | 0.29 | Fairfax Financial Holdings Ltd. | | | | 1.625% due 26/01/2029 | 2,400 | 2,116 | 0.39 |
| 4.875% due 18/10/2031 | 1,400 | 1,493 | 0.28 | 2.750% due 29/03/2028 | 3,200 | 3,059 | 0.57 | Prologis International Funding S.A. | | | |
| Bank of America Corp. | | | | GA Global Funding Trust | | | | 3.125% due 01/06/2031 | 900 | 872 | 0.16 |
| 2.824% due 27/04/2033 | 2,400 | 2,257 | 0.42 | 1.625% due 15/01/2026 | \$ 200 | 167 | 0.03 | Realkredit Danmark A/S | | | |
| 4.134% due 12/06/2028 | 3,100 | 3,200 | 0.60 | Goldman Sachs Group, Inc. | | | | 2.500% due 01/04/2036 | DKK 3 | 0 | 0.00 |
| Banque Federative du Credit Mutuel S.A. | | | | 0.875% due 09/05/2029 | € 4,000 | 3,484 | 0.65 | 2.500% due 01/04/2047 | 0 | 0 | 0.00 |
| 0.625% due 19/11/2027 | 6,600 | 5,943 | 1.11 | Grainger PLC | | | | Sagax AB | | | |
| 4.125% due 13/03/2029 | 2,700 | 2,806 | 0.52 | 3.375% due 24/04/2028 | £ 1,100 | 1,173 | 0.22 | 1.125% due 30/01/2027 | € 1,600 | 1,442 | 0.27 |
| Barclays PLC | | | | Hamburg Commercial Bank AG | | | | Sagax Euro MTN NL BV | | | |
| 4.918% due 08/08/2030 | 3,000 | 3,128 | 0.58 | 6.250% due 18/11/2024 | € 4,200 | 4,212 | 0.78 | 0.750% due 26/01/2028 (c) | 800 | 685 | 0.13 |
| BNP Paribas S.A. | | | | HSBC Holdings PLC | | | | Santander UK Group Holdings PLC | | | |
| 2.750% due 25/07/2028 | 10,700 | 10,427 | 1.95 | 3.019% due 15/06/2027 | 1,400 | 1,384 | 0.26 | 0.603% due 13/09/2029 | 5,200 | 4,479 | 0.83 |
| BPCE S.A. | | | | Indigo Group S.A.S. | | | | SELP Finance SARL | | | |
| 0.500% due 15/09/2027 | 7,200 | 6,647 | 1.24 | 4.500% due 18/04/2030 | 1,500 | 1,566 | 0.29 | 3.750% due 10/08/2027 | 400 | 401 | 0.07 |
| BPCE SFH S.A. | | | | ING Groep NV | | | | Sirius Real Estate Ltd. | | | |
| 3.375% due 27/06/2033 | 1,100 | 1,142 | 0.21 | 4.500% due 23/05/2029 | 6,100 | 6,294 | 1.17 | 1.125% due 22/06/2026 | 2,500 | 2,261 | 0.42 |
| CaixaBank S.A. | | | | International Development Association | | | | Societe Generale S.A. | | | |
| 4.375% due 29/11/2033 | 1,600 | 1,684 | 0.31 | 1.750% due 05/05/2037 | 7,400 | 6,527 | 1.21 | 1.792% due 09/06/2027 | \$ 2,400 | 1,979 | 0.37 |
| 5.375% due 14/11/2030 | 700 | 757 | 0.14 | Intesa Sanpaolo SpA | | | | Sofina S.A. | | | |
| Caja Rural de Navarra SCC | | | | 3.625% due 30/06/2028 | 900 | 923 | 0.17 | 1.000% due 23/09/2028 | € 2,500 | 2,111 | 0.39 |
| 3.000% due 26/04/2027 | 1,600 | 1,603 | 0.30 | 4.000% due 23/09/2029 | \$ 3,700 | 3,052 | 0.57 | Sumitomo Mitsui Banking Corp. | | | |
| CBRE Global Investors Open-Ended Fund S.C.A. | | | | JAB Holdings BV | | | | 3.602% due 16/02/2026 | 700 | 704 | 0.13 |
| SICAV-SIF Pan European Core Fund | | | | 4.750% due 29/06/2032 | € 3,100 | 3,309 | 0.62 | Sumitomo Mitsui Trust Bank Ltd. | | | |
| 0.500% due 27/01/2028 | 500 | 443 | 0.08 | JPMorgan Chase & Co. | | | | 3.629% due 06/04/2026 | 1,200 | 1,211 | 0.23 |
| 0.900% due 12/10/2029 | 2,300 | 1,916 | 0.36 | 1.963% due 23/03/2030 | 2,000 | 1,864 | 0.35 | Toronto-Dominion Bank | | | |
| Clydesdale Bank PLC | | | | 4.457% due 13/11/2031 | 2,800 | 2,954 | 0.55 | 3.879% due 13/03/2026 | 800 | 815 | 0.15 |
| 3.750% due 22/08/2028 | 500 | 517 | 0.10 | Jyske Realkredit A/S | | | | TP ICAP Finance PLC | | | |
| Commerzbank AG | | | | 0.500% due 01/10/2043 | DKK 0 | 0 | 0.00 | 2.625% due 18/11/2028 | £ 1,600 | 1,547 | 0.29 |
| 3.375% due 28/08/2028 | 1,600 | 1,648 | 0.31 | 1.000% due 01/10/2050 | 0 | 0 | 0.00 | UBS Group AG | | | |
| 5.250% due 25/03/2029 | 600 | 631 | 0.12 | 1.000% due 01/10/2053 | 0 | 0 | 0.00 | 3.869% due 12/01/2029 | \$ 2,100 | 1,794 | 0.33 |
| Commonwealth Bank of Australia | | | | 1.500% due 01/10/2037 | 247 | 30 | 0.01 | 4.194% due 01/04/2031 | 400 | 338 | 0.06 |
| 3.768% due 31/08/2027 | 1,300 | 1,337 | 0.25 | 1.500% due 01/10/2050 | 0 | 0 | 0.00 | 4.282% due 09/01/2028 | 1,200 | 1,053 | 0.20 |
| Cooperatieve Rabobank UA | | | | LeasePlan Corp. NV | | | | 7.750% due 01/03/2029 | € 5,100 | 5,884 | 1.10 |
| 4.233% due 25/04/2029 | 5,100 | 5,253 | 0.98 | 0.250% due 07/09/2026 | € 1,300 | 1,196 | 0.22 | Vonovia Finance BV | | | |
| Credit Agricole Home Loan SFH S.A. | | | | Lloyds Bank PLC | | | | 0.500% due 14/09/2029 | 2,400 | 1,981 | 0.37 |
| 3.250% due 08/06/2033 | 1,900 | 1,953 | 0.36 | 3.250% due 02/02/2026 | 700 | 703 | 0.13 | 1.625% due 07/10/2039 | 2,200 | 1,527 | 0.28 |
| Credit Agricole Public Sector SCF S.A. | | | | Logicor Financing SARL | | | | WEA Finance LLC | | | |
| 3.750% due 13/07/2026 | 1,600 | 1,637 | 0.30 | 0.875% due 14/01/2031 | 600 | 465 | 0.09 | 3.750% due 17/09/2024 | \$ 1,700 | 1,512 | 0.28 |
| Credit Agricole S.A. | | | | 3.250% due 13/11/2028 | 1,400 | 1,334 | 0.25 | WPC Eurobond BV | | | |
| 1.907% due 16/06/2026 | \$ 2,600 | 2,234 | 0.42 | Metropolitan Life Global Funding | | | | 1.350% due 15/04/2028 | € 2,100 | 1,924 | 0.36 |
| 3.875% due 20/04/2031 | € 3,100 | 3,210 | 0.60 | 4.000% due 05/04/2028 | 2,200 | 2,273 | 0.42 | | | 272,694 | 50.77 |
| Cromwell Ereit Lux Finco SARL | | | | Mizuho Financial Group, Inc. | | | | INDUSTRIALS | | | |
| 2.125% due 19/11/2025 | 1,600 | 1,511 | 0.28 | 2.096% due 08/04/2032 | 1,800 | 1,619 | 0.30 | Amgen, Inc. | | | |
| CTP NV | | | | Morgan Stanley | | | | 5.250% due 02/03/2033 | \$ 1,500 | 1,393 | 0.26 |
| 0.625% due 27/09/2026 | 600 | 540 | 0.10 | 0.497% due 07/02/2031 | 2,000 | 1,660 | 0.31 | Arcadis NV | | | |
| 0.875% due 20/01/2026 | 3,100 | 2,877 | 0.54 | 4.656% due 02/03/2029 | 3,200 | 3,325 | 0.62 | 4.875% due 28/02/2028 | € 2,000 | 2,074 | 0.39 |
| Danske Mortgage Bank PLC | | | | Nationale-Nederlanden Bank NV | | | | Becton Dickinson Euro Finance SARL | | | |
| 3.500% due 29/01/2029 | 900 | 929 | 0.17 | 3.250% due 28/05/2027 | 1,400 | 1,423 | 0.26 | 3.553% due 13/09/2029 | 1,900 | 1,942 | 0.36 |
| Deutsche Bank AG | | | | NatWest Group PLC | | | | Boston Scientific Corp. | | | |
| 3.125% due 19/05/2033 | 1,600 | 1,643 | 0.31 | 4.771% due 16/02/2029 | 1,100 | 1,144 | 0.21 | 0.625% due 01/12/2027 | 1,450 | 1,326 | 0.25 |
| Deutsche Boerse AG | | | | NE Property BV | | | | Cellnex Finance Co. S.A. | | | |
| 3.875% due 28/09/2033 | 3,000 | 3,197 | 0.59 | 1.875% due 09/10/2026 | 200 | 183 | 0.03 | 1.000% due 15/09/2027 | 1,800 | 1,650 | 0.31 |
| EQT AB | | | | 3.375% due 14/07/2027 | 2,200 | 2,083 | 0.39 | Chanel Ceres PLC | | | |
| 2.375% due 06/04/2028 | 2,100 | 1,987 | 0.37 | NN Group NV | | | | 0.500% due 31/07/2026 | 4,100 | 3,824 | 0.71 |
| | | | | 6.000% due 03/11/2043 | 1,950 | 2,086 | 0.39 | DAE Funding LLC | | | |
| | | | | Nordea Bank Abp | | | | 1.550% due 01/08/2024 | \$ 1,400 | 1,235 | 0.23 |
| | | | | 4.125% due 05/05/2028 | 2,200 | 2,274 | 0.42 | 3.375% due 20/03/2028 | 900 | 752 | 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Davide Campari-Milano NV | | | | T-Mobile USA, Inc. | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| 1.250% due 06/10/2027 | € 1,100 | € 1,006 | 0.19 | 4.800% due 15/07/2028 | \$ 800 | € 731 | 0.14 | Canada Square Funding PLC | | | |
| Deutsche Bahn Finance GmbH | | | | 5.750% due 15/01/2054 | 500 | 479 | 0.09 | 6.170% due 17/06/2058 | € 875 | € 1,008 | 0.19 |
| 4.000% due 23/11/2043 | 700 | 766 | 0.14 | Tapestry, Inc. | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| DS Smith PLC | | | | 5.875% due 27/11/2031 | € 1,900 | 1,999 | 0.37 | 6.084% due 25/08/2034 | \$ 20 | 17 | 0.00 |
| 4.375% due 27/07/2027 | 500 | 515 | 0.10 | Teleperformance SE | | | | Domi BV | | | |
| ELO SACA | | | | 3.750% due 24/06/2029 (c) | 1,300 | 1,299 | 0.24 | 4.555% due 15/06/2053 | € 872 | 870 | 0.16 |
| 6.000% due 22/03/2029 | 1,800 | 1,830 | 0.34 | TenneT Holding BV | | | | Dutch Property Finance BV | | | |
| Fraport AG Frankfurt Airport Services Worldwide | | | | 4.750% due 28/10/2042 | 1,100 | 1,282 | 0.24 | 4.602% due 28/07/2058 | 2,001 | 1,996 | 0.37 |
| 1.875% due 31/03/2028 | 1,500 | 1,421 | 0.26 | Tesco Corporate Treasury Services PLC | | | | 4.702% due 28/10/2059 | 3,204 | 3,203 | 0.60 |
| General Electric Co. | | | | 4.250% due 27/02/2031 | 1,100 | 1,145 | 0.21 | Great Hall Mortgages PLC | | | |
| 4.125% due 19/09/2035 | 1,100 | 1,182 | 0.22 | Thames Water Utilities Finance PLC | | | | 5.812% due 18/06/2039 | \$ 120 | 108 | 0.02 |
| Global Payments, Inc. | | | | 1.250% due 31/01/2032 | 1,800 | 1,360 | 0.25 | Jubilee Place BV | | | |
| 4.875% due 17/03/2031 | 1,100 | 1,158 | 0.22 | 4.375% due 18/01/2031 | 2,200 | 2,086 | 0.39 | 4.835% due 17/01/2059 | € 2,105 | 2,107 | 0.39 |
| GN Store Nord A/S | | | | Ubisoft Entertainment S.A. | | | | 4.985% due 17/10/2057 | 413 | 414 | 0.08 |
| 0.875% due 25/11/2024 | 1,800 | 1,725 | 0.32 | 0.878% due 24/11/2027 | 1,700 | 1,451 | 0.27 | Landmark Mortgage Securities PLC | | | |
| H Lundbeck A/S | | | | Universal Music Group NV | | | | 5.620% due 17/04/2044 | € 727 | 817 | 0.15 |
| 0.875% due 14/10/2027 | 2,100 | 1,905 | 0.35 | 3.750% due 30/06/2032 | 1,600 | 1,651 | 0.31 | Miravet SARL | | | |
| Holding d'Infrastructures de Transport SASU | | | | 4.000% due 13/06/2031 | 1,600 | 1,675 | 0.31 | 4.806% due 26/05/2065 | € 1,742 | 1,728 | 0.32 |
| 1.625% due 18/09/2029 | 2,700 | 2,432 | 0.45 | Vilmorin & Cie S.A. | | | | Newgate Funding PLC | | | |
| 4.250% due 18/03/2030 | 2,300 | 2,369 | 0.44 | 1.375% due 26/03/2028 | 2,200 | 1,864 | 0.35 | 4.525% due 15/12/2050 | 161 | 158 | 0.03 |
| IMCD NV | | | | Werfen S.A. | | | | Primrose Residential DAC | | | |
| 2.125% due 31/03/2027 | 100 | 96 | 0.02 | 4.625% due 06/06/2028 | 3,100 | 3,165 | 0.59 | 4.876% due 24/10/2061 | 2,222 | 2,210 | 0.41 |
| 4.875% due 18/09/2028 | 2,000 | 2,098 | 0.39 | Worldline S.A. | | | | RMAC Securities PLC | | | |
| InterContinental Hotels Group PLC | | | | 4.125% due 12/09/2028 | 900 | 894 | 0.17 | 5.489% due 12/06/2044 | € 79 | 88 | 0.02 |
| 3.375% due 08/10/2028 | € 2,400 | 2,585 | 0.48 | Worley U.S. Finance Sub Ltd. | | | | Structured Asset Mortgage Investments Trust | | | |
| International Distributions Services PLC | | | | 0.875% due 09/06/2026 | 2,500 | 2,338 | 0.44 | 6.170% due 19/12/2034 | \$ 49 | 39 | 0.01 |
| 5.250% due 14/09/2028 | € 1,600 | 1,662 | 0.31 | | | 99,855 | 18.59 | Towd Point Mortgage Funding PLC | | | |
| International Flavors & Fragrances, Inc. | | | | | | | | 6.365% due 20/10/2051 | € 969 | 1,120 | 0.21 |
| 1.800% due 25/09/2026 | 850 | 809 | 0.15 | | | | | Twin Bridges PLC | | | |
| ISS Global A/S | | | | | | | | 6.070% due 12/03/2055 | 1,879 | 2,161 | 0.40 |
| 0.875% due 18/06/2026 | 1,500 | 1,408 | 0.26 | | | | | | | 18,044 | 3.36 |
| JDE Peet's NV | | | | | | | | ASSET-BACKED SECURITIES | | | |
| 0.500% due 16/01/2029 | 3,850 | 3,342 | 0.62 | Cadent Finance PLC | | | | Ares European CLO DAC | | | |
| John Lewis PLC | | | | 4.250% due 05/07/2029 | 1,500 | 1,569 | 0.29 | 4.575% due 15/04/2030 | € 479 | 476 | 0.09 |
| 4.250% due 18/12/2034 | € 1,050 | 882 | 0.16 | Electricite de France S.A. | | | | Aurium CLO DAC | | | |
| 6.125% due 21/01/2025 | 800 | 921 | 0.17 | 4.250% due 25/01/2032 | 2,700 | 2,837 | 0.53 | 4.966% due 23/03/2032 | 1,300 | 1,290 | 0.24 |
| Medtronic Global Holdings S.C.A. | | | | EnBW International Finance BV | | | | Bastille Euro CLO DAC | | | |
| 1.500% due 02/07/2039 | € 1,700 | 1,302 | 0.24 | 4.000% due 24/01/2035 | 1,000 | 1,035 | 0.19 | 5.115% due 15/01/2034 | 2,700 | 2,666 | 0.50 |
| 2.250% due 07/03/2039 | 2,000 | 1,710 | 0.32 | Enel Finance International NV | | | | BlueMountain Fuji EUR CLO DAC | | | |
| Mitchells & Butlers Finance PLC | | | | 0.500% due 17/06/2030 | 3,500 | 2,939 | 0.55 | 4.615% due 15/07/2030 | 247 | 246 | 0.05 |
| 6.013% due 15/12/2030 | € 101 | 111 | 0.02 | EP Infrastructure A/S | | | | Bosphorus CLO DAC | | | |
| 6.135% due 15/12/2030 | \$ 357 | 300 | 0.06 | 1.816% due 02/03/2031 | 2,400 | 1,863 | 0.35 | 4.960% due 12/12/2032 | 1,900 | 1,877 | 0.35 |
| Molnlycke Holding AB | | | | Fluvius System Operator CVBA | | | | Cairn CLO DAC | | | |
| 4.250% due 08/09/2028 | € 900 | 925 | 0.17 | 3.875% due 09/05/2033 | 1,100 | 1,139 | 0.21 | 4.666% due 25/04/2032 | 597 | 591 | 0.11 |
| Mondelez International Holdings Netherlands BV | | | | Fortum Oyj | | | | Carlyle Euro CLO DAC | | | |
| 0.625% due 09/09/2032 | 2,100 | 1,701 | 0.32 | 4.500% due 26/05/2033 | 3,000 | 3,189 | 0.59 | 4.632% due 15/08/2030 | 561 | 556 | 0.10 |
| Motability Operations Group PLC | | | | Koninklijke KPN NV | | | | Carlyle Global Market Strategies Euro CLO DAC | | | |
| 3.500% due 17/07/2031 | 2,000 | 2,054 | 0.38 | 0.875% due 14/12/2032 | 1,500 | 1,227 | 0.23 | 4.925% due 16/01/2033 | 1,600 | 1,575 | 0.29 |
| Mundys SpA | | | | National Grid North America, Inc. | | | | Contego CLO BV | | | |
| 1.875% due 12/02/2028 | 2,800 | 2,579 | 0.48 | 4.151% due 12/09/2027 | 1,700 | 1,748 | 0.32 | 4.735% due 15/10/2030 | 698 | 692 | 0.13 |
| Netflix, Inc. | | | | National Grid PLC | | | | CVC Cordatus Loan Fund DAC | | | |
| 3.875% due 15/11/2029 | 4,500 | 4,663 | 0.87 | 3.875% due 16/01/2029 | 1,600 | 1,646 | 0.31 | 4.782% due 15/08/2032 | 992 | 983 | 0.18 |
| Pernod Ricard S.A. | | | | Orange S.A. | | | | 4.832% due 17/06/2032 | 900 | 889 | 0.17 |
| 3.750% due 15/09/2033 | 900 | 939 | 0.17 | 3.875% due 11/09/2035 | 2,900 | 3,093 | 0.57 | Dryden Euro CLO DAC | | | |
| Robert Bosch GmbH | | | | Orsted A/S | | | | 4.815% due 15/07/2031 | 671 | 668 | 0.12 |
| 4.375% due 02/06/2043 | 1,400 | 1,506 | 0.28 | 2.875% due 14/06/2033 | 1,000 | 949 | 0.18 | 4.862% due 15/05/2034 | 200 | 197 | 0.04 |
| Sandoz Finance BV | | | | 4.125% due 01/03/2035 | 300 | 313 | 0.06 | GoldenTree Loan Management EUR CLO DAC | | | |
| 4.220% due 17/04/2030 | 1,600 | 1,663 | 0.31 | TDC Net A/S | | | | 4.893% due 20/01/2032 | 100 | 99 | 0.02 |
| Sartorius Finance BV | | | | 5.618% due 06/02/2030 | 3,100 | 3,204 | 0.60 | Harvest CLO DAC | | | |
| 4.500% due 14/09/2032 | 800 | 836 | 0.16 | Verizon Communications, Inc. | | | | 4.815% due 15/01/2032 | 200 | 197 | 0.04 |
| 4.875% due 14/09/2035 | 1,100 | 1,163 | 0.22 | 4.750% due 31/10/2034 | 3,600 | 4,000 | 0.74 | Invesco Euro CLO DAC | | | |
| Siemens Energy Finance BV | | | | | | 30,751 | 5.72 | 4.615% due 15/07/2031 | 500 | 492 | 0.09 |
| 4.250% due 05/04/2029 | 1,100 | 1,076 | 0.20 | | | 403,300 | 75.08 | Jubilee CLO DAC | | | |
| Siemens Financieringsmaatschappij NV | | | | | | | | 4.565% due 15/04/2030 | 917 | 909 | 0.17 |
| 3.625% due 24/02/2043 | 2,600 | 2,712 | 0.50 | | | | | Madison Park Euro Funding DAC | | | |
| Silfin NV | | | | Ginnie Mae, TBA | | | | 4.765% due 15/07/2032 | 600 | 592 | 0.11 |
| 2.875% due 11/04/2027 | 900 | 845 | 0.16 | 4.500% due 01/02/2054 | \$ 4,000 | 3,537 | 0.66 | Man GLG Euro CLO DAC | | | |
| Societa per Azioni Esercizi Aeroportuali SEA SpA | | | | Uniform Mortgage-Backed Security, TBA | | | | 4.775% due 15/10/2032 | 2,674 | 2,641 | 0.49 |
| 3.500% due 09/10/2025 (c) | 2,100 | 2,062 | 0.38 | 3.000% due 01/02/2054 | 1,300 | 1,042 | 0.19 | OCF Euro CLO DAC | | | |
| Suez SACA | | | | 4.000% due 01/02/2054 | 3,400 | 2,914 | 0.54 | 4.785% due 15/01/2032 | 278 | 276 | 0.05 |
| 2.375% due 24/05/2030 | 1,700 | 1,605 | 0.30 | 4.500% due 01/02/2054 | 3,400 | 2,986 | 0.55 | Palmer Square European Loan Funding DAC | | | |
| Sydney Airport Finance Co. Pty. Ltd. | | | | 5.000% due 01/02/2054 | 8,200 | 7,348 | 1.37 | 4.685% due 15/10/2031 | 2,390 | 2,352 | 0.44 |
| 4.375% due 03/05/2033 | 600 | 633 | 0.12 | 5.500% due 01/02/2054 | 4,300 | 3,910 | 0.73 | 5.015% due 15/10/2031 | 810 | 801 | 0.15 |
| Syngenta Finance NV | | | | 6.000% due 01/02/2054 | 5,300 | 4,872 | 0.91 | | | | |
| 4.892% due 24/04/2025 | \$ 1,951 | 1,743 | 0.32 | 6.500% due 01/02/2054 | 7,300 | 6,772 | 1.26 | | | | |

INTEREST RATE SWAPS

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-----------------------------------|------------|---------------|-----------------|--|-----------------|
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050% | 15/12/2031 | ¥ 1,860,000 | € (125) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2026 | \$ 27,600 | (464) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 15,100 | (626) | (0.12) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 23,000 | 305 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 3,400 | (252) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/09/2025 | 37,000 | (199) | (0.04) |
| Pay | 3-Month EUR-EURIBOR | 0.500 | 09/02/2024 | € 52,200 | 148 | 0.03 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 8,000 | (900) | (0.17) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 30,650 | 1,635 | 0.31 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 35,500 | 1,094 | 0.20 |
| | | | | | € 616 | 0.11 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | € 724 | 0.13 |

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

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

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

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 | 01/2024 | £ 130 | € 151 | € 1 | € 0 | € 1 | 0.00 | |
| BPS | 01/2024 | € 1,386 | \$ 1,513 | 0 | (16) | (16) | 0.00 | |
| | 01/2024 | £ 94 | € 109 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | \$ 670 | € 611 | 4 | 0 | 4 | 0.00 | |
| BRC | 01/2024 | € 1,881 | \$ 2,057 | 0 | (19) | (19) | 0.00 | |
| | 01/2024 | ¥ 20,200 | € 129 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | \$ 342 | € 314 | 4 | 0 | 4 | 0.00 | |
| GLM | 01/2024 | € 2,035 | \$ 2,198 | 0 | (46) | (46) | (0.01) | |
| | 01/2024 | £ 978 | € 1,131 | 2 | 0 | 2 | 0.00 | |
| | 01/2024 | \$ 58 | MXN 1,019 | 2 | 0 | 2 | 0.00 | |
| JPM | 03/2024 | CNH 452 | \$ 63 | 0 | (1) | (1) | 0.00 | |
| MBC | 01/2024 | € 5,915 | € 6,467 | 0 | (61) | (61) | (0.01) | |
| | 01/2024 | \$ 43,554 | € 39,609 | 193 | (3) | 190 | 0.03 | |
| MYI | 01/2024 | 582 | 533 | 6 | 0 | 6 | 0.00 | |
| SCX | 01/2024 | £ 9,716 | 11,191 | 0 | (20) | (20) | 0.00 | |
| | | | | | € 213 | € (167) | € 46 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | | € 46 | 0.01 |
| Total Investments | | | | | | | € 561,118 | 104.46 |
| Other Current Assets & Liabilities | | | | | | | € (23,932) | (4.46) |
| Net Assets | | | | | | | € 537,186 | 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) Affiliated to the Fund.
- (c) Securities with an aggregate fair value of €8,413 (31 December 2022: €262) and cash of €Nil (31 December 2022: €1,150) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of €8,072 (31 December 2022: €25,216) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Schedule of Investments Euro Credit Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 536,476 | € 39 | € 536,515 |
| Investment Funds | 9,501 | 0 | 0 | 9,501 |
| Repurchase Agreements | 0 | 14,437 | 0 | 14,437 |
| Financial Derivative Instruments ⁽³⁾ | (104) | 769 | 0 | 665 |
| Totals | € 9,397 | € 551,682 | € 39 | € 561,118 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 491,678 | € 0 | € 491,678 |
| Investment Funds | 50,689 | 0 | 0 | 50,689 |
| Repurchase Agreements | 0 | 44,621 | 0 | 44,621 |
| Financial Derivative Instruments ⁽³⁾ | (2,892) | (1,106) | 0 | (3,998) |
| Totals | € 47,797 | € 535,193 | € 0 | € 582,990 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 1.000% | 28/09/2023 | TBD ⁽¹⁾ | € (1,233) | € (1,241) | (0.23) |
| | 3.200 | 28/09/2023 | TBD ⁽¹⁾ | (161) | (162) | (0.03) |
| JML | 2.000 | 14/11/2023 | TBD ⁽¹⁾ | (872) | (874) | (0.16) |
| | 3.500 | 06/12/2023 | TBD ⁽¹⁾ | (5,158) | (5,171) | (0.96) |
| MBC | 3.100 | 31/10/2023 | TBD ⁽¹⁾ | (724) | (728) | (0.14) |
| Total Reverse Repurchase Agreements | | | | | € (8,176) | (1.52) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | € 1 | € 0 | € 1 | € 60 | € 0 | € 60 |
| BPS | (11) | 0 | (11) | 40 | 0 | 40 |
| BRC | (16) | 0 | (16) | 15 | 0 | 15 |
| CBK | N/A | N/A | N/A | (4) | 0 | (4) |
| GLM | (42) | 0 | (42) | (1,545) | 1,412 | (133) |
| JPM | (1) | 0 | (1) | 26 | 0 | 26 |
| MBC | 129 | (300) | (171) | 2,095 | (1,900) | 195 |
| MYC | N/A | N/A | N/A | (5) | 0 | (5) |
| MYI | 6 | 0 | 6 | (139) | (50) | (189) |
| RBC | N/A | N/A | N/A | (30) | 0 | (30) |
| SCX | (20) | 0 | (20) | 18 | 0 | 18 |
| SSB | N/A | N/A | N/A | 292 | 0 | 292 |
| UAG | N/A | N/A | N/A | 11 | 0 | 11 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 90.72 | 72.82 |
| Transferable securities dealt in on another regulated market* | 9.16 | 7.71 |
| Other transferable securities | N/A | 0.07 |
| Investment funds | 1.77 | 8.31 |
| Repurchase agreements | 2.69 | 7.31 |
| Financial derivative instruments dealt in on a regulated market | (0.02) | (0.47) |
| Centrally cleared financial derivative instruments | 0.13 | (0.30) |
| OTC financial derivative instruments | 0.01 | 0.12 |
| Reverse repurchase agreements | (1.52) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | N/A | 1.36 |
| Corporate Bonds & Notes | 75.08 | 62.43 |
| U.S. Government Agencies | 6.21 | 2.01 |
| Non-Agency Mortgage-Backed Securities | 3.36 | 4.11 |
| Asset-Backed Securities | 4.25 | 5.19 |
| Sovereign Issues | 10.98 | 0.03 |
| Short-Term Instruments | N/A | 5.47 |
| Investment Funds | 1.77 | 8.31 |
| Repurchase Agreements | 2.69 | 7.31 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.02) | (0.47) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.02 | (0.19) |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.02 |
| Interest Rate Swaps | 0.11 | (0.13) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | N/A | (0.24) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.00 |
| Forward Foreign Currency Contracts | 0.01 | 0.36 |
| Other Current Assets & Liabilities | (4.46) | 4.43 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Euro Income 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 | | | | | | | | | | | |
| Charter Communications Operating LLC | | | | | | | | | | | |
| 7.133% due 01/02/2027 | \$ 2,507 | € 2,272 | 0.16 | | | | | | | | |
| SCUR-Alpha 1503 GmbH | | | | | | | | | | | |
| 9.448% due 29/03/2030 | € 1,200 | 1,102 | 0.08 | | | | | | | | |
| 10.883% due 29/03/2030 | \$ 2,481 | 2,073 | 0.15 | | | | | | | | |
| Sigma Bidco BV | | | | | | | | | | | |
| 7.413% due 02/07/2025 | € 0 | 0 | 0.00 | | | | | | | | |
| Windstream Services LLC | | | | | | | | | | | |
| 11.706% due 21/09/2027 | \$ 2,892 | 2,484 | 0.18 | | | | | | | | |
| Wm Morrison Supermarkets Ltd. | | | | | | | | | | | |
| 8.752% due 04/11/2027 | € 4,500 | 4,286 | 0.31 | | | | | | | | |
| | | 12,217 | 0.88 | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| ABH Financial Ltd. Via Alfa Holding Issuance PLC | | | | | | | | | | | |
| 2.700% due 11/06/2023 ^ | 8,200 | 1,230 | 0.09 | | | | | | | | |
| ABN AMRO Bank NV | | | | | | | | | | | |
| 2.470% due 13/12/2029 | \$ 1,300 | 1,036 | 0.08 | | | | | | | | |
| 6.575% due 13/10/2026 | 11,200 | 10,311 | 0.74 | | | | | | | | |
| ADLER Real Estate AG | | | | | | | | | | | |
| 3.000% due 27/04/2026 | € 600 | 457 | 0.03 | | | | | | | | |
| AIB Group PLC | | | | | | | | | | | |
| 5.250% due 23/10/2031 | 6,380 | 6,903 | 0.50 | | | | | | | | |
| Altarea S.C.A. | | | | | | | | | | | |
| 1.750% due 16/01/2030 | 1,500 | 1,161 | 0.08 | | | | | | | | |
| 1.875% due 17/01/2028 | 6,000 | 5,055 | 0.36 | | | | | | | | |
| Aroundtown S.A. | | | | | | | | | | | |
| 0.375% due 15/04/2027 | 1,900 | 1,533 | 0.11 | | | | | | | | |
| 1.450% due 09/07/2028 | 700 | 548 | 0.04 | | | | | | | | |
| 1.500% due 28/05/2026 | 2,000 | 1,792 | 0.13 | | | | | | | | |
| 5.375% due 21/03/2029 | \$ 3,600 | 2,686 | 0.19 | | | | | | | | |
| Atrium Finance PLC | | | | | | | | | | | |
| 2.625% due 05/09/2027 | € 2,200 | 1,717 | 0.12 | | | | | | | | |
| Avolon Holdings Funding Ltd. | | | | | | | | | | | |
| 2.875% due 15/02/2025 | \$ 6,000 | 5,243 | 0.38 | | | | | | | | |
| Balder Finland Oyj | | | | | | | | | | | |
| 1.000% due 20/01/2029 | € 800 | 611 | 0.04 | | | | | | | | |
| 2.000% due 18/01/2031 | 6,500 | 4,773 | 0.34 | | | | | | | | |
| Banca Monte dei Paschi di Siena SpA | | | | | | | | | | | |
| 3.625% due 24/09/2024 | 6,200 | 6,160 | 0.44 | | | | | | | | |
| Banco Santander S.A. | | | | | | | | | | | |
| 4.379% due 12/04/2028 | \$ 4,200 | 3,697 | 0.27 | | | | | | | | |
| Barclays PLC | | | | | | | | | | | |
| 7.437% due 02/11/2033 | 24,076 | 24,421 | 1.76 | | | | | | | | |
| BNP Paribas S.A. | | | | | | | | | | | |
| 1.904% due 30/09/2028 | 2,300 | 1,851 | 0.13 | | | | | | | | |
| BPCE S.A. | | | | | | | | | | | |
| 5.748% due 19/07/2033 | 12,100 | 11,009 | 0.79 | | | | | | | | |
| CaixaBank S.A. | | | | | | | | | | | |
| 6.208% due 18/01/2029 | 5,000 | 4,621 | 0.33 | | | | | | | | |
| 6.684% due 13/09/2027 | 2,300 | 2,136 | 0.15 | | | | | | | | |
| Castellum Helsinki Finance Holding Abp | | | | | | | | | | | |
| 0.875% due 17/09/2029 | € 4,700 | 3,636 | 0.26 | | | | | | | | |
| 2.000% due 24/03/2025 | 5,500 | 5,314 | 0.38 | | | | | | | | |
| Citycon Treasury BV | | | | | | | | | | | |
| 1.625% due 12/03/2028 | 10,600 | 8,502 | 0.61 | | | | | | | | |
| Cooperatieve Rabobank UA | | | | | | | | | | | |
| 4.655% due 22/08/2028 | \$ 6,800 | 6,067 | 0.44 | | | | | | | | |
| Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK) | | | | | | | | | | | |
| 10.000% due 31/12/2026 (b) | € 600 | 600 | 0.04 | | | | | | | | |
| Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) | | | | | | | | | | | |
| 8.000% due 31/12/2026 ^ (b) | 2,506 | 1,313 | 0.10 | | | | | | | | |
| Country Garden Holdings Co. Ltd. | | | | | | | | | | | |
| 2.700% due 12/07/2026 ^ | \$ 2,600 | 181 | 0.01 | | | | | | | | |
| 3.125% due 22/10/2025 ^ | 1,500 | 118 | 0.01 | | | | | | | | |
| CPI Property Group S.A. | | | | | | | | | | | |
| 1.625% due 23/04/2027 | € 9,300 | 6,855 | 0.49 | | | | | | | | |
| 2.750% due 12/05/2026 | 100 | 84 | 0.01 | | | | | | | | |
| Cromwell Ereit Lux Finco SARRL | | | | | | | | | | | |
| 2.125% due 19/11/2025 | 10,000 | 9,441 | 0.68 | | | | | | | | |
| CTP NV | | | | | | | | | | | |
| 0.625% due 27/09/2026 | € 1,600 | € 1,441 | 0.10 | | | | | | | | |
| 1.250% due 21/06/2029 | 7,000 | 5,812 | 0.42 | | | | | | | | |
| 1.500% due 27/09/2031 | 1,500 | 1,172 | 0.09 | | | | | | | | |
| Deutsche Bank AG | | | | | | | | | | | |
| 1.375% due 17/02/2032 | 700 | 576 | 0.04 | | | | | | | | |
| 1.750% due 19/11/2030 | 6,200 | 5,398 | 0.39 | | | | | | | | |
| 2.129% due 24/11/2026 (h) | \$ 2,800 | 2,377 | 0.17 | | | | | | | | |
| 2.552% due 07/01/2028 | 3,600 | 2,993 | 0.22 | | | | | | | | |
| 3.035% due 28/05/2032 (h) | 200 | 151 | 0.01 | | | | | | | | |
| 3.547% due 18/09/2031 | 1,100 | 874 | 0.06 | | | | | | | | |
| Digital Euro Finco LLC | | | | | | | | | | | |
| 1.125% due 09/04/2028 | € 1,300 | 1,177 | 0.09 | | | | | | | | |
| DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH | | | | | | | | | | | |
| 2.500% due 25/01/2027 | 6,400 | 5,512 | 0.40 | | | | | | | | |
| EQT AB | | | | | | | | | | | |
| 2.375% due 06/04/2028 | 1,300 | 1,230 | 0.09 | | | | | | | | |
| G City Europe Ltd. | | | | | | | | | | | |
| 4.250% due 11/09/2025 | 6,400 | 5,895 | 0.43 | | | | | | | | |
| Globalworth Real Estate Investments Ltd. | | | | | | | | | | | |
| 3.000% due 29/03/2025 | 6,600 | 6,046 | 0.44 | | | | | | | | |
| HSBC Holdings PLC | | | | | | | | | | | |
| 2.099% due 04/06/2026 | \$ 600 | 517 | 0.04 | | | | | | | | |
| 3.973% due 22/05/2030 | 1,800 | 1,523 | 0.11 | | | | | | | | |
| 5.402% due 11/08/2033 | 12,000 | 10,916 | 0.79 | | | | | | | | |
| Hudson Pacific Properties LP | | | | | | | | | | | |
| 5.950% due 15/02/2028 | 800 | 641 | 0.05 | | | | | | | | |
| Intesa Sanpaolo SpA | | | | | | | | | | | |
| 8.248% due 21/11/2033 | 14,275 | 14,034 | 1.01 | | | | | | | | |
| Jyske Realkredit A/S | | | | | | | | | | | |
| 0.500% due 01/10/2043 | DKK 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2053 | 0 | 0 | 0.00 | | | | | | | | |
| 1.500% due 01/10/2037 | 0 | 0 | 0.00 | | | | | | | | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| Kaisa Group Holdings Ltd. | | | | | | | | | | | |
| 10.875% due 23/07/2023 ^ | \$ 5,400 | 159 | 0.01 | | | | | | | | |
| 11.500% due 30/01/2023 ^ | 3,500 | 108 | 0.01 | | | | | | | | |
| 11.650% due 01/06/2026 ^ | 4,000 | 122 | 0.01 | | | | | | | | |
| KBC Group NV | | | | | | | | | | | |
| 5.796% due 19/01/2029 | 2,000 | 1,843 | 0.13 | | | | | | | | |
| Kennedy Wilson Europe Real Estate Ltd. | | | | | | | | | | | |
| 3.250% due 12/11/2025 (i) | € 5,800 | 5,272 | 0.38 | | | | | | | | |
| Lloyds Banking Group PLC | | | | | | | | | | | |
| 4.750% due 21/09/2031 | 10,300 | 10,898 | 0.79 | | | | | | | | |
| Logicor Financing SARRL | | | | | | | | | | | |
| 1.500% due 13/07/2026 | 2,600 | 2,439 | 0.18 | | | | | | | | |
| 1.625% due 17/01/2030 | 3,600 | 3,087 | 0.22 | | | | | | | | |
| Nationwide Building Society | | | | | | | | | | | |
| 4.500% due 01/11/2026 | 4,100 | 4,231 | 0.31 | | | | | | | | |
| 6.557% due 18/10/2027 | \$ 9,100 | 8,533 | 0.62 | | | | | | | | |
| NatWest Group PLC | | | | | | | | | | | |
| 6.016% due 02/03/2034 | 12,200 | 11,607 | 0.84 | | | | | | | | |
| Nordea Kredit Realkreditaktieselskab | | | | | | | | | | | |
| 0.500% due 01/10/2043 | DKK 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2053 | 0 | 0 | 0.00 | | | | | | | | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| Nykredit Realkredit A/S | | | | | | | | | | | |
| 0.500% due 01/10/2043 | 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| 1.000% due 01/10/2053 | 0 | 0 | 0.00 | | | | | | | | |
| 1.500% due 01/10/2037 | 0 | 0 | 0.00 | | | | | | | | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | | | | | | | | |
| 2.500% due 01/10/2036 | 0 | 0 | 0.00 | | | | | | | | |
| Realkredit Danmark A/S | | | | | | | | | | | |
| 2.500% due 01/04/2036 | 0 | 0 | 0.00 | | | | | | | | |
| Sagax AB | | | | | | | | | | | |
| 1.125% due 30/01/2027 | € 7,082 | 6,383 | 0.46 | | | | | | | | |
| 2.000% due 17/01/2024 | 332 | 332 | 0.02 | | | | | | | | |
| 2.250% due 13/03/2025 | 5,100 | 4,966 | 0.36 | | | | | | | | |
| Sagax Euro MTN NL BV | | | | | | | | | | | |
| 0.750% due 26/01/2028 (i) | 1,400 | 1,198 | 0.09 | | | | | | | | |
| 1.000% due 17/05/2029 | 1,700 | 1,392 | 0.10 | | | | | | | | |
| Santander UK Group Holdings PLC | | | | | | | | | | | |
| 2.896% due 15/03/2032 | \$ 13,185 | 10,201 | 0.74 | | | | | | | | |
| Sirius Real Estate Ltd. | | | | | | | | | | | |
| 1.125% due 22/06/2026 | € 3,700 | € 3,346 | 0.24 | | | | | | | | |
| 1.750% due 24/11/2028 | 3,500 | 2,915 | 0.21 | | | | | | | | |
| Societe Generale S.A. | | | | | | | | | | | |
| 2.797% due 19/01/2028 | \$ 10,800 | 9,012 | 0.65 | | | | | | | | |
| 6.446% due 10/01/2029 | 7,700 | 7,217 | 0.52 | | | | | | | | |
| 6.691% due 10/01/2034 | 300 | 287 | 0.02 | | | | | | | | |
| Standard Chartered PLC | | | | | | | | | | | |
| 6.750% due 08/02/2028 | 8,500 | 7,932 | 0.57 | | | | | | | | |
| Sunac China Holdings Ltd. | | | | | | | | | | | |
| 6.000% due 30/09/2026 | 231 | 22 | 0.00 | | | | | | | | |
| 6.250% due 30/09/2027 | 231 | 17 | 0.00 | | | | | | | | |
| 6.500% due 30/09/2027 | 462 | 33 | 0.00 | | | | | | | | |
| 6.750% due 30/09/2028 | 693 | 29 | 0.00 | | | | | | | | |
| 7.000% due 30/09/2029 | 693 | 34 | 0.00 | | | | | | | | |
| 7.250% due 30/09/2030 | 325 | 12 | 0.00 | | | | | | | | |
| UBS Group AG | | | | | | | | | | | |
| 3.750% due 26/03/2025 | 1,550 | 1,376 | 0.10 | | | | | | | | |
| 6.246% due 22/09/2029 | 6,900 | 6,521 | 0.47 | | | | | | | | |
| 7.750% due 01/03/2029 | € 5,600 | 6,461 | 0.47 | | | | | | | | |
| UniCredit SpA | | | | | | | | | | | |
| 1.982% due 03/06/2027 | \$ 500 | 414 | 0.03 | | | | | | | | |
| 3.127% due 03/06/2032 | 6,000 | 4,595 | 0.33 | | | | | | | | |
| VICI Properties LP | | | | | | | | | | | |
| 3.875% due 15/02/2029 | 300 | 250 | 0.02 | | | | | | | | |
| 4.500% due 15/01/2028 | 300 | 259 | 0.02 | | | | | | | | |
| Yango Justice International Ltd. | | | | | | | | | | | |
| 7.875% due 04/09/2024 ^ | 12,600 | 63 | 0.00 | | | | | | | | |
| | | 332,913 | 24.00 | | | | | | | | |
| INDUSTRIALS | | | | | | | | | | | |
| Altice Financing S.A. | | | | | | | | | | | |
| 5.750% due 15/08/2029 | 1,200 | 965 | 0.07 | | | | | | | | |
| Altice France S.A. | | | | | | | | | | | |
| 3.375% due 15/01/2028 | € 5,000 | 3,982 | 0.29 | | | | | | | | |
| Carvana Co. | | | | | | | | | | | |
| 12.000% due 01/12/2028 | \$ 786 | 576 | 0.04 | | | | | | | | |
| 13.000% due 01/06/2030 | 2,266 | 1,639 | 0.12 | | | | | | | | |
| 14.000% due 01/06/2031 | 3,147 | 2,303 | 0.17 | | | | | | | | |
| DISH DBS Corp. | | | | | | | | | | | |
| 5.250% due 01/12/2026 | 473 | 368 | 0.03 | | | | | | | | |
| Fortune Star BVI Ltd. | | | | | | | | | | | |

| 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 6.950% due 15/03/2034 | \$ 9,500 | € 9,457 | 0.68 | Bear Stearns Mortgage Funding Trust | \$ 2 | € 2 | 0.00 | Dutch Property Finance BV | € 6,409 | € 6,406 | 0.46 |
| | | 24,239 | 1.75 | 7.500% due 25/08/2036 | | | | 4.702% due 28/10/2059 | 15,359 | 15,401 | 1.11 |
| Total Corporate Bonds & Notes | | 408,154 | 29.42 | Bridgeway Funding PLC | € 24,122 | 27,996 | 2.02 | 4.852% due 28/04/2064 | | | |
| CONVERTIBLE BONDS & NOTES | | | | BX Trust | | | | EuroMASTR PLC | € 115 | 125 | 0.01 |
| Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) | | | | 7.429% due 15/05/2030 | \$ 1,015 | 907 | 0.07 | 5.531% due 15/06/2040 | | | |
| 8.000% due 31/12/2026 ^(b) | € 1,685 | 883 | 0.07 | 7.429% due 15/07/2034 | 895 | 810 | 0.06 | First Horizon Alternative Mortgage Securities Trust | \$ 141 | 67 | 0.01 |
| Sunac China Holdings Ltd. | | | | 9.944% due 15/07/2034 | 3,400 | 3,041 | 0.22 | 5.029% due 25/01/2036 | 46 | 35 | 0.00 |
| 1.000% due 30/09/2032 | \$ 398 | 28 | 0.00 | Chase Mortgage Finance Trust | | | | 6.143% due 25/04/2036 | | | |
| | | 911 | 0.07 | 3.847% due 25/03/2037 | 21 | 18 | 0.00 | First Horizon Mortgage Pass-Through Trust | 17 | 12 | 0.00 |
| U.S. GOVERNMENT AGENCIES | | | | 4.501% due 25/01/2036 | 178 | 144 | 0.01 | Glenbeigh Issuer DAC | € 11,384 | 11,376 | 0.82 |
| Ginnie Mae, TBA | | | | 6.000% due 25/05/2037 | 96 | 40 | 0.00 | 4.916% due 24/03/2046 | 4,630 | 4,620 | 0.33 |
| 5.000% due 01/01/2054 | 3,100 | 2,787 | 0.20 | ChaseFlex Trust | | | | GSC Capital Corp. Mortgage Trust | \$ 59 | 50 | 0.00 |
| Uniform Mortgage-Backed Security | | | | 5.000% due 25/07/2037 | 71 | 21 | 0.00 | 5.830% due 25/05/2036 | | | |
| 3.000% due 01/05/2052 | 1,255 | 1,005 | 0.07 | ChaseFlex Trust Multi-Class Mortgage Pass-Through | | | | GSR Mortgage Loan Trust | 95 | 85 | 0.01 |
| Uniform Mortgage-Backed Security, TBA | | | | Certificates Trust | | | | 5.500% due 25/06/2035 | | | |
| 3.000% due 01/03/2054 | 19,300 | 15,493 | 1.12 | 4.204% due 25/08/2037 | 22 | 15 | 0.00 | HarborView Mortgage Loan Trust | | | |
| 4.000% due 01/02/2054 | 1,800 | 1,543 | 0.11 | Citigroup Mortgage Loan Trust | | | | 4.041% due 19/06/2036 | 90 | 42 | 0.00 |
| 5.000% due 01/01/2054 | 155,300 | 139,106 | 10.03 | 3.840% due 25/03/2037 | 34 | 27 | 0.00 | 4.672% due 19/12/2035 | 172 | 81 | 0.01 |
| 5.500% due 01/01/2054 | 216,400 | 196,761 | 14.18 | 4.752% due 25/06/2037 | 119 | 92 | 0.01 | 5.927% due 19/12/2035 | 14 | 12 | 0.00 |
| 6.000% due 01/02/2054 | 268,100 | 246,445 | 17.77 | 5.500% due 25/12/2035 | 109 | 53 | 0.00 | Harbour Energy PLC | | | |
| 6.500% due 01/02/2054 | 55,400 | 51,392 | 3.70 | 5.800% due 25/12/2034 | 4 | 3 | 0.00 | 6.120% due 28/01/2054 | € 5,700 | 6,534 | 0.47 |
| | | 654,532 | 47.18 | 6.250% due 25/11/2037 | 139 | 58 | 0.01 | Hops Hill PLC | | | |
| U.S. TREASURY OBLIGATIONS | | | | CitiMortgage Alternative Loan Trust | | | | 6.148% due 27/05/2054 | 831 | 959 | 0.07 |
| U.S. Treasury Bonds | | | | 6.000% due 25/01/2037 | 206 | 164 | 0.01 | HSI Asset Loan Obligation Trust | | | |
| 4.375% due 15/08/2043 | 5,300 | 4,899 | 0.35 | 6.000% due 25/06/2037 | 344 | 272 | 0.02 | 6.000% due 25/06/2037 | \$ 70 | 54 | 0.00 |
| U.S. Treasury Inflation Protected Securities (f) | | | | Countrywide Alternative Loan Resecuritization Trust | | | | Impac Secured Assets Trust | | | |
| 1.375% due 15/07/2033 | 9,320 | 8,186 | 0.59 | 4.080% due 25/08/2037 | 55 | 24 | 0.00 | 5.770% due 25/11/2036 | 12 | 11 | 0.00 |
| 1.500% due 15/02/2053 | 3,519 | 2,892 | 0.21 | 6.000% due 25/08/2037 | 49 | 22 | 0.00 | IndyMac Mortgage Loan Trust | | | |
| | | 15,977 | 1.15 | Countrywide Alternative Loan Trust | | | | 3.355% due 25/06/2036 | 39 | 29 | 0.00 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 3.879% due 25/05/2036 | 10 | 7 | 0.00 | 3.751% due 25/11/2035 | 79 | 66 | 0.01 |
| Alba PLC | | | | 4.120% due 25/06/2037 | 41 | 34 | 0.00 | 3.940% due 25/06/2037 | 1,044 | 563 | 0.04 |
| 5.599% due 15/12/2038 | € 1,407 | 1,499 | 0.11 | 5.237% due 25/09/2034 | 3 | 3 | 0.00 | 5.720% due 25/09/2037 | 3,672 | 3,349 | 0.24 |
| American Home Mortgage Assets Trust | | | | 5.500% due 25/03/2035 | 5,019 | 4,003 | 0.29 | 6.090% due 25/10/2036 | 10,157 | 4,469 | 0.32 |
| 5.680% due 25/12/2046 | \$ 1,308 | 980 | 0.07 | 5.500% due 25/11/2035 | 71 | 39 | 0.00 | 6.190% due 25/01/2035 | 46 | 29 | 0.00 |
| 5.932% due 25/11/2046 | 443 | 113 | 0.01 | 5.500% due 25/12/2035 | 62 | 31 | 0.00 | 6.250% due 25/11/2037 | 42 | 17 | 0.00 |
| Atlas Funding PLC | | | | 5.500% due 25/02/2036 | 45 | 24 | 0.00 | JPMorgan Alternative Loan Trust | | | |
| 6.120% due 25/07/2058 | € 673 | 778 | 0.06 | 5.750% due 25/04/2047 | 96 | 48 | 0.00 | 4.531% due 25/12/2036 | 4 | 3 | 0.00 |
| Atrium Hotel Portfolio Trust | | | | 6.000% due 25/03/2036 | 198 | 81 | 0.01 | 5.950% due 25/10/2036 | 2,700 | 2,173 | 0.16 |
| 7.309% due 15/06/2035 | \$ 9,700 | 8,527 | 0.62 | 6.000% due 25/05/2036 | 1,133 | 526 | 0.04 | 5.957% due 27/06/2037 | 161 | 101 | 0.01 |
| Avon Finance PLC | | | | 6.000% due 25/08/2036 | 234 | 125 | 0.01 | 6.500% due 25/03/2036 | 182 | 95 | 0.01 |
| 0.000% due 28/12/2049 | € 8,300 | 9,558 | 0.69 | 6.000% due 25/04/2037 | 58 | 30 | 0.00 | 6.550% due 25/05/2036 | 3 | 3 | 0.00 |
| Banc of America Alternative Loan Trust | | | | 6.000% due 25/05/2037 | 782 | 331 | 0.02 | Jubilee Place BV | | | |
| 1.170% due 25/06/2037 (a) | \$ 225 | 19 | 0.00 | 6.000% due 25/08/2037 | 313 | 149 | 0.01 | 4.835% due 17/01/2059 | € 5,304 | 5,309 | 0.38 |
| 5.500% due 25/10/2033 | 162 | 142 | 0.01 | 6.250% due 25/07/2036 | 1,309 | 544 | 0.04 | 4.985% due 17/10/2057 | 1,115 | 1,118 | 0.08 |
| 5.830% due 25/06/2037 | 207 | 140 | 0.01 | 6.250% due 25/12/2036 | 20 | 8 | 0.00 | Jupiter Mortgage PLC | | | |
| 6.000% due 25/07/2046 | 206 | 158 | 0.01 | 6.500% due 25/12/2036 | 59 | 24 | 0.00 | 6.621% due 20/07/2060 | € 26,960 | 31,109 | 2.24 |
| Banc of America Funding Trust | | | | 6.500% due 25/08/2037 | 340 | 131 | 0.01 | 7.721% due 20/07/2060 | 8,760 | 10,093 | 0.73 |
| 4.503% due 20/09/2046 | 32 | 25 | 0.00 | Countrywide Asset-Backed Certificates Trust | | | | Lavender Trust | | | |
| 4.732% due 20/04/2035 | 52 | 42 | 0.00 | 5.950% due 25/04/2036 | 143 | 113 | 0.01 | 6.250% due 26/10/2036 | \$ 162 | 73 | 0.01 |
| 5.652% due 20/09/2046 | 24 | 21 | 0.00 | Countrywide Home Loan Mortgage Pass-Through Trust | | | | Lehman Mortgage Trust | | | |
| 5.852% due 20/10/2036 | 66 | 45 | 0.00 | 4.008% due 25/01/2036 | 24 | 20 | 0.00 | 4.505% due 25/12/2035 | 159 | 26 | 0.00 |
| 5.890% due 25/04/2037 | 59 | 44 | 0.00 | 4.110% due 20/02/2036 | 122 | 97 | 0.01 | 5.032% due 25/01/2036 | 45 | 37 | 0.00 |
| 6.000% due 25/08/2037 | 245 | 175 | 0.01 | 4.294% due 25/11/2037 | 77 | 62 | 0.01 | Lehman XS Trust | | | |
| 6.245% due 20/11/2035 | 70 | 57 | 0.01 | 4.430% due 25/09/2047 | 63 | 50 | 0.00 | 5.830% due 25/12/2036 | 678 | 588 | 0.04 |
| Banc of America Mortgage Trust | | | | 4.543% due 20/12/2035 | 52 | 40 | 0.00 | Ludgate Funding PLC | | | |
| 6.000% due 25/10/2036 | 9 | 6 | 0.00 | 4.970% due 20/09/2036 | 23 | 18 | 0.00 | 4.115% due 01/01/2061 | € 5,039 | 4,850 | 0.35 |
| BCAP LLC Trust | | | | 5.750% due 25/12/2035 | 65 | 29 | 0.00 | 4.155% due 01/12/2060 | 3,065 | 2,949 | 0.21 |
| 3.840% due 26/03/2037 | 50 | 36 | 0.00 | 6.000% due 25/03/2037 | 92 | 36 | 0.00 | Mansard Mortgages PLC | | | |
| 4.502% due 27/03/2037 | 221 | 164 | 0.01 | 6.000% due 25/04/2037 | 14 | 6 | 0.00 | 5.989% due 15/12/2049 | € 839 | 955 | 0.07 |
| 5.500% due 25/11/2034 | 11 | 9 | 0.00 | 6.000% due 25/07/2037 | 161 | 63 | 0.01 | MASTR Adjustable Rate Mortgages Trust | \$ 11 | 9 | 0.00 |
| Bear Stearns Adjustable Rate Mortgage Trust | | | | 6.070% due 25/03/2035 | 262 | 155 | 0.01 | 3.989% due 25/03/2035 | | | |
| 4.761% due 25/02/2035 | 5 | 4 | 0.00 | 6.090% due 25/03/2035 | 14 | 11 | 0.00 | Merrill Lynch Alternative Note Asset Trust | | | |
| 5.478% due 25/08/2035 | 4 | 4 | 0.00 | 6.210% due 25/02/2035 | 173 | 133 | 0.01 | 6.000% due 25/05/2037 | 124 | 87 | 0.01 |
| 8.065% due 25/12/2046 | 152 | 113 | 0.01 | 6.500% due 25/11/2036 | 255 | 79 | 0.01 | Merrill Lynch Mortgage Investors Trust | | | |
| Bear Stearns ALT-A Trust | | | | Credit Suisse First Boston Mortgage Securities Corp. | | | | 3.853% due 25/03/2036 | 263 | 129 | 0.01 |
| 3.971% due 25/05/2036 | 293 | 130 | 0.01 | 6.000% due 25/01/2036 | 160 | 90 | 0.01 | Miravet SARL | | | |
| 4.196% due 25/11/2036 | 63 | 25 | 0.00 | 6.620% due 25/09/2034 | 21 | 26 | 0.00 | 4.806% due 26/05/2065 | € 4,903 | 4,864 | 0.35 |
| 4.454% due 25/09/2035 | 146 | 51 | 0.00 | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | | Morgan Stanley Mortgage Loan Trust | | | |
| 5.238% due 25/07/2035 | 305 | 193 | 0.01 | 5.770% due 25/08/2036 | 1,190 | 331 | 0.02 | 4.768% due 25/03/2036 | \$ 99 | 55 | 0.01 |
| Bear Stearns Asset-Backed Securities Trust | | | | 6.000% due 25/07/2036 | 180 | 80 | 0.01 | 5.962% due 25/06/2036 | 4,303 | 1,130 | 0.08 |
| 5.750% due 25/11/2034 | 160 | 125 | 0.01 | 6.500% due 25/10/2021 | 202 | 12 | 0.00 | 6.000% due 25/10/2037 | 112 | 55 | 0.01 |
| | | | | 6.500% due 25/02/2022 | 513 | 56 | 0.01 | 6.201% due 25/02/2047 | 2,931 | 962 | 0.07 |
| | | | | Credit Suisse Mortgage Capital Trust | | | | Mortimer BTL PLC | | | |
| | | | | 7.344% due 15/07/2032 | 1,024 | 853 | 0.06 | 0.000% due 22/12/2056 | € 5,800 | 6,710 | 0.48 |
| | | | | Deutsche ALT-B Securities Mortgage Loan Trust | | | | | | | |
| | | | | 5.770% due 25/04/2037 | 176 | 108 | 0.01 | | | | |
| | | | | Deutsche Mortgage Securities, Inc. Re-REMIC | | | | | | | |
| | | | | Trust Certificates | | | | | | | |
| | | | | 4.042% due 27/06/2037 | 2,861 | 2,232 | 0.16 | | | | |

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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Newgate Funding PLC | | | | ALME Loan Funding DAC | | | | First NLC Trust | | | |
| 4.525% due 15/12/2050 | € 179 | € 176 | 0.01 | 4.715% due 15/01/2032 | € 291 | € 288 | 0.02 | 5.610% due 25/08/2037 | \$ 137 | € 62 | 0.00 |
| 5.584% due 01/12/2050 | £ 1,013 | 1,142 | 0.08 | Amerquest Mortgage Securities Trust | | | | 5.750% due 25/08/2037 | 46 | 21 | 0.00 |
| 6.340% due 15/12/2050 | 142 | 158 | 0.01 | 5.710% due 25/10/2036 | \$ 3,098 | 826 | 0.06 | Fremont Home Loan Trust | | | |
| Nomura Resecuritization Trust | | | | Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | | 5.590% due 25/01/2037 | 10,169 | 4,184 | 0.30 |
| 6.370% due 25/03/2037 | \$ 3,426 | 2,971 | 0.22 | 3.793% due 25/04/2034 | 1,412 | 1,229 | 0.09 | 5.620% due 25/01/2037 | 209 | 86 | 0.01 |
| Primrose Residential DAC | | | | 6.190% due 25/07/2035 | 316 | 279 | 0.02 | 5.790% due 25/08/2036 | 181 | 53 | 0.00 |
| 4.876% due 24/10/2061 | € 4,286 | 4,262 | 0.31 | Aqueduct European CLO DAC | | | | 5.810% due 25/02/2037 | 635 | 193 | 0.01 |
| Residential Accred Loans, Inc. Trust | | | | 4.633% due 20/07/2030 | € 2,287 | 2,270 | 0.16 | 6.340% due 25/11/2034 | 1,266 | 1,009 | 0.07 |
| 5.890% due 25/06/2037 | \$ 45 | 36 | 0.00 | 4.932% due 15/08/2034 | 1,000 | 985 | 0.07 | 6.400% due 25/04/2035 | 3,025 | 2,615 | 0.19 |
| 6.000% due 25/06/2036 | 54 | 38 | 0.00 | Ares European CLO DAC | | | | Golden Bar Securitisation SRL | | | |
| 6.000% due 25/05/2037 | 44 | 31 | 0.00 | 4.625% due 15/10/2030 | 665 | 660 | 0.05 | 6.816% due 22/09/2043 | € 1,700 | 1,723 | 0.12 |
| 6.250% due 25/02/2037 | 117 | 82 | 0.01 | 4.843% due 20/04/2032 | 2,100 | 2,067 | 0.15 | Griffith Park CLO DAC | | | |
| Residential Asset Securitization Trust | | | | 5.122% due 21/10/2033 | 8,500 | 8,414 | 0.61 | 4.704% due 21/11/2031 | 3,286 | 3,234 | 0.23 |
| 6.000% due 25/02/2036 | 322 | 123 | 0.01 | Argent Securities Trust | | | | GSA Home Equity Trust | | | |
| 6.000% due 25/06/2036 | 145 | 56 | 0.01 | 5.620% due 25/09/2036 | \$ 844 | 246 | 0.02 | 5.772% due 25/11/2036 | \$ 123 | 33 | 0.00 |
| 6.000% due 25/11/2036 | 121 | 40 | 0.00 | 5.670% due 25/06/2036 | 455 | 109 | 0.01 | GSAMP Trust | | | |
| 6.000% due 25/03/2037 | 97 | 29 | 0.00 | Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | | | 5.570% due 25/12/2046 | 181 | 81 | 0.01 |
| 6.000% due 25/05/2037 | 631 | 298 | 0.02 | 6.110% due 25/01/2036 | 465 | 373 | 0.03 | 5.610% due 25/12/2036 | 832 | 396 | 0.03 |
| 6.250% due 25/11/2036 | 83 | 28 | 0.00 | Asset-Backed Funding Certificates Trust | | | | 5.620% due 25/12/2046 | 498 | 224 | 0.02 |
| Residential Funding Mortgage Securities, Inc. Trust | | | | 6.470% due 25/06/2037 | 70 | 49 | 0.00 | 5.670% due 25/11/2036 | 187 | 80 | 0.01 |
| 6.000% due 25/10/2036 | 48 | 33 | 0.00 | 6.520% due 25/03/2034 | 111 | 96 | 0.01 | 5.700% due 25/12/2046 | 91 | 41 | 0.00 |
| RMAC PLC | | | | Aurium CLO DAC | | | | 5.770% due 25/09/2036 | 701 | 226 | 0.02 |
| 0.000% due 15/02/2047 | £ 11,100 | 12,851 | 0.93 | 4.635% due 16/04/2030 | € 2,080 | 2,057 | 0.15 | Harvest CLO DAC | | | |
| RMAC Securities PLC | | | | Bain Capital Euro CLO DAC | | | | 4.605% due 15/10/2031 | € 1,368 | 1,345 | 0.10 |
| 4.220% due 12/06/2044 | € 3,651 | 3,458 | 0.25 | 5.102% due 24/01/2033 | 400 | 397 | 0.03 | 4.695% due 15/01/2031 | 782 | 776 | 0.06 |
| 5.509% due 12/06/2044 | € 381 | 424 | 0.03 | Bastille Euro CLO DAC | | | | 4.872% due 18/11/2030 | 2,048 | 2,030 | 0.15 |
| 5.609% due 12/06/2044 | 3,775 | 4,157 | 0.30 | 5.115% due 15/01/2034 | 8,200 | 8,097 | 0.58 | 4.943% due 20/10/2032 | 2,000 | 1,980 | 0.14 |
| Shamrock Residential DAC | | | | Bear Stearns Asset-Backed Securities Trust | | | | HSI Asset Securitization Corp. Trust | | | |
| 4.726% due 24/01/2061 | € 7,579 | 7,554 | 0.55 | 4.812% due 25/10/2036 | \$ 33 | 14 | 0.00 | 5.690% due 25/12/2036 | \$ 196 | 47 | 0.00 |
| 4.876% due 24/06/2071 | 13,919 | 13,853 | 1.00 | 6.370% due 25/08/2034 | 1,033 | 904 | 0.07 | 5.810% due 25/12/2036 | 940 | 224 | 0.02 |
| Southern Pacific Securities PLC | | | | Blackrock European CLO DAC | | | | 5.845% due 25/05/2037 | 4,600 | 4,020 | 0.29 |
| 4.499% due 10/03/2044 | 2,167 | 2,131 | 0.15 | 4.825% due 15/12/2032 | € 600 | 593 | 0.04 | 5.910% due 25/12/2036 | 544 | 131 | 0.01 |
| Stratton Mortgage Funding PLC | | | | BlueMountain Fuji EUR CLO DAC | | | | JPMorgan Mortgage Acquisition Corp. | | | |
| 7.721% due 20/07/2060 | £ 5,594 | 6,452 | 0.47 | 4.615% due 15/07/2030 | 1,777 | 1,768 | 0.13 | 6.400% due 25/06/2035 | 4,968 | 4,069 | 0.29 |
| Structured Adjustable Rate Mortgage Loan Trust | | | | 4.875% due 15/01/2033 | 2,300 | 2,266 | 0.16 | JPMorgan Mortgage Acquisition Trust | | | |
| 4.669% due 25/02/2036 | \$ 51 | 37 | 0.00 | BNPP AM Euro CLO DAC | | | | 6.337% due 25/08/2036 | 88 | 45 | 0.00 |
| 5.906% due 25/10/2035 | 109 | 87 | 0.01 | 4.615% due 15/10/2031 | 1,133 | 1,118 | 0.08 | Jubilee CLO DAC | | | |
| SunTrust Adjustable Rate Mortgage Loan Trust | | | | BNPP IP Euro CLO DAC | | | | 4.575% due 15/04/2030 | € 661 | 657 | 0.05 |
| 5.068% due 25/02/2037 | 72 | 56 | 0.01 | 4.755% due 15/10/2030 | 961 | 952 | 0.07 | Lehman XS Trust | | | |
| TBW Mortgage-Backed Trust | | | | Bosporus CLO DAC | | | | 5.640% due 25/02/2037 | \$ 904 | 620 | 0.04 |
| 6.300% due 25/03/2037 | 8,300 | 1,650 | 0.12 | 4.745% due 15/12/2030 | 596 | 591 | 0.04 | Mackay Shields Euro CLO DAC | | | |
| Tower Bridge Funding PLC | | | | Cairn CLO DAC | | | | 4.923% due 20/10/2032 | € 1,300 | 1,286 | 0.09 |
| 6.721% due 20/10/2064 | £ 10,108 | 11,735 | 0.85 | 4.618% due 31/01/2030 | 4,139 | 4,102 | 0.30 | Man GLG Euro CLO DAC | | | |
| 8.371% due 20/10/2064 | 2,300 | 2,678 | 0.19 | Carlyle Euro CLO DAC | | | | 4.645% due 15/10/2030 | 357 | 355 | 0.03 |
| Twin Bridges PLC | | | | 4.632% due 15/08/2030 | 5,128 | 5,081 | 0.37 | 4.835% due 15/01/2030 | 1,836 | 1,835 | 0.13 |
| 6.432% due 15/05/2056 | 9,100 | 10,524 | 0.76 | Carlyle Global Market Strategies Euro CLO DAC | | | | Marlay Park CLO DAC | | | |
| UBS Commercial Mortgage Trust | | | | 4.715% due 15/07/2030 | 1,050 | 1,044 | 0.08 | 4.705% due 15/10/2030 | 1,141 | 1,133 | 0.08 |
| 6.909% due 15/02/2032 | \$ 7,520 | 6,751 | 0.49 | Carrington Mortgage Loan Trust | | | | MASTR Asset-Backed Securities Trust | | | |
| Uropa Securities PLC | | | | 5.730% due 25/02/2037 | \$ 136 | 114 | 0.01 | 5.570% due 25/11/2036 | \$ 133 | 39 | 0.00 |
| 4.333% due 10/10/2040 | € 1,612 | 1,478 | 0.11 | Centex Home Equity Loan Trust | | | | 5.770% due 25/08/2036 | 231 | 81 | 0.01 |
| WaMu Mortgage Pass-Through Certificates Trust | | | | 6.520% due 25/10/2035 | 4,024 | 3,561 | 0.26 | 5.950% due 25/06/2036 | 125 | 41 | 0.00 |
| 3.847% due 25/05/2037 | \$ 37 | 29 | 0.00 | Citigroup Mortgage Loan Trust | | | | 5.950% due 25/08/2036 | 139 | 48 | 0.00 |
| 3.972% due 25/10/2036 | 27 | 21 | 0.00 | 6.851% due 25/05/2036 | 126 | 44 | 0.00 | Merrill Lynch Mortgage Investors Trust | | | |
| 4.063% due 25/12/2036 | 224 | 173 | 0.01 | Contego CLO BV | | | | 4.471% due 25/11/2037 | 599 | 189 | 0.01 |
| 4.727% due 25/12/2035 | 6 | 5 | 0.00 | 4.735% due 15/10/2030 | € 1,297 | 1,286 | 0.09 | 6.010% due 25/04/2047 | 1,504 | 555 | 0.04 |
| 6.250% due 25/10/2044 | 54 | 46 | 0.00 | Contego CLO DAC | | | | Morgan Stanley ABS Capital, Inc. Trust | | | |
| Washington Mutual Mortgage Pass-Through Certificates Trust | | | | 4.642% due 23/01/2030 | 5,531 | 5,453 | 0.39 | 5.580% due 25/02/2037 | 473 | 139 | 0.01 |
| 5.782% due 25/04/2047 | 342 | 240 | 0.02 | Countrywide Asset-Backed Certificates Trust | | | | 5.600% due 25/01/2037 | 96 | 39 | 0.00 |
| 6.000% due 25/07/2036 | 92 | 56 | 0.00 | 5.750% due 25/12/2046 | \$ 3,057 | 2,587 | 0.19 | 5.610% due 25/10/2036 | 105 | 41 | 0.00 |
| 6.000% due 25/06/2037 | 24 | 20 | 0.00 | 6.010% due 25/03/2036 | 979 | 773 | 0.06 | 5.650% due 25/03/2037 | 316 | 123 | 0.01 |
| Wells Fargo Alternative Loan Trust | | | | Credit-Based Asset Servicing & Securitization Trust | | | | 5.670% due 25/09/2036 | 55 | 18 | 0.00 |
| 6.250% due 25/11/2037 | 28 | 22 | 0.00 | 3.201% due 25/01/2037 | 2,060 | 581 | 0.04 | 5.670% due 25/02/2037 | 106 | 46 | 0.00 |
| | | <u>291,596</u> | <u>21.02</u> | CVC Cordatus Loan Fund DAC | | | | 5.720% due 25/03/2037 | 316 | 123 | 0.01 |
| ASSET-BACKED SECURITIES | | | | 4.652% due 21/07/2030 | € 10,300 | 10,184 | 0.73 | 5.770% due 25/09/2036 | 325 | 104 | 0.01 |
| Accunia European CLO DAC | | | | 4.782% due 15/08/2032 | 198 | 197 | 0.01 | 6.445% due 25/02/2035 | 2,379 | 1,600 | 0.12 |
| 4.915% due 15/07/2030 | € 487 | 486 | 0.04 | 4.832% due 17/06/2032 | 1,300 | 1,284 | 0.09 | 6.520% due 25/06/2033 | 3 | 2 | 0.00 |
| ACE Securities Corp. Home Equity Loan Trust | | | | 4.852% due 26/08/2032 | 500 | 494 | 0.04 | Morgan Stanley Home Equity Loan Trust | | | |
| 5.690% due 25/10/2036 | \$ 1,854 | 621 | 0.05 | Dryden Euro CLO DAC | | | | 5.640% due 25/04/2037 | 252 | 119 | 0.01 |
| 5.690% due 25/12/2036 | 408 | 97 | 0.01 | 4.752% due 15/05/2032 | 576 | 568 | 0.04 | Morgan Stanley Mortgage Loan Trust | | | |
| 5.750% due 25/07/2036 | 100 | 70 | 0.01 | 4.862% due 15/05/2034 | 299 | 295 | 0.02 | 6.000% due 25/04/2037 | 2,266 | 740 | 0.05 |
| 5.750% due 25/02/2037 | 2,756 | 1,055 | 0.08 | Fieldstone Mortgage Investment Trust | | | | 6.010% due 25/04/2037 | 2,266 | 740 | 0.05 |
| 5.770% due 25/01/2037 | 6,819 | 3,325 | 0.24 | 6.250% due 25/12/2035 | \$ 9,291 | 7,319 | 0.53 | 6.465% due 25/09/2046 | 284 | 86 | 0.01 |
| 6.445% due 25/11/2033 | 685 | 605 | 0.04 | | | | | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | |
| | | | | | | | | 6.532% due 25/10/2036 | 153 | 32 | 0.00 |
| | | | | | | | | NovaStar Mortgage Funding Trust | | | |
| | | | | | | | | 5.770% due 25/06/2036 | 80 | 51 | 0.00 |
| | | | | | | | | 5.770% due 25/09/2036 | 146 | 55 | 0.00 |
| | | | | | | | | 5.790% due 25/05/2036 | 252 | 224 | 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Oak Hill European Credit Partners DAC | | | | 5.750% due 25/06/2037 | \$ 133 | € 80 | 0.01 | SHORT-TERM INSTRUMENTS | | | |
| 4.723% due 20/01/2032 | € 2,873 | € 2,845 | 0.21 | 6.145% due 25/06/2035 | 2,253 | 1,991 | 0.14 | EUROPEAN STABILITY MECHANISM TREASURY BILLS | | | |
| OCF Euro CLO DAC | | | | 6.470% due 25/09/2037 | 7,573 | 4,767 | 0.34 | 3.711% due | | | |
| 4.785% due 15/01/2032 | 3,566 | 3,548 | 0.26 | Specialty Underwriting & Residential Finance Trust | | | | 25/01/2024 (d)(e) € 1,700 € 1,696 0.12 | | | |
| Option One Mortgage Loan Trust | | | | 5.770% due 25/09/2037 | 64 | 40 | 0.00 | GERMANY TREASURY BILLS | | | |
| 5.570% due 25/07/2036 | \$ 10,280 | 4,299 | 0.31 | St. Paul's CLO DAC | | | | 3.604% due | | | |
| 5.650% due 25/04/2037 | 13,110 | 6,691 | 0.48 | 4.745% due 17/07/2030 | € 1,491 | 1,478 | 0.11 | 20/03/2024 (d)(e) 1,690 1,677 0.12 | | | |
| 5.690% due 25/01/2037 | 245 | 126 | 0.01 | Structured Asset Investment Loan Trust | | | | 3.651% due | | | |
| 5.800% due 25/04/2037 | 679 | 293 | 0.02 | 5.620% due 25/09/2036 | \$ 20 | 18 | 0.00 | 21/02/2024 (d)(e) 7,360 7,324 0.53 | | | |
| Palmer Square European Loan Funding DAC | | | | Structured Asset Securities Corp. Mortgage Loan Trust | | | | 3.655% due | | | |
| 4.685% due 15/10/2031 | € 5,127 | 5,045 | 0.36 | 7.220% due 25/04/2031 | 1,879 | 1,704 | 0.12 | 20/03/2024 (d)(e) 9,500 9,428 0.68 | | | |
| Palmerston Park CLO DAC | | | | Toro European CLO DAC | | | | 3.677% due | | | |
| 4.625% due 18/04/2030 | 947 | 943 | 0.07 | 4.705% due 15/10/2030 | € 890 | 884 | 0.06 | 20/03/2024 (d)(e) 8,120 8,059 0.58 | | | |
| Park Place Securities, Inc. Asset-Backed | | | | 4.885% due 15/07/2030 | 560 | 561 | 0.04 | 26,488 1.91 | | | |
| Pass-Through Certificates | | | | 4.908% due 12/01/2032 | 9,200 | 9,127 | 0.66 | JAPAN TREASURY BILLS | | | |
| 6.205% due 25/08/2035 | \$ 355 | 312 | 0.02 | Voya Euro CLO DAC | | | | (0.305)% due | | | |
| Purple Finance CLO DAC | | | | 4.715% due 15/10/2030 | 3,644 | 3,611 | 0.26 | 09/01/2024 (d)(e) ¥ 2,497,000 16,034 1.16 | | | |
| 4.993% due 20/04/2032 | € 1,200 | 1,187 | 0.09 | 202,231 14.58 | | | | (0.271)% due | | | |
| Renaissance Home Equity Loan Trust | | | | SOVEREIGN ISSUES | | | | 09/01/2024 (d)(e) 7,314,000 46,966 3.38 | | | |
| 5.879% due 25/06/2037 | \$ 3,494 | 868 | 0.06 | France Government International Bond | | | | (0.269)% due | | | |
| 7.238% due 25/09/2037 | 210 | 81 | 0.01 | 0.000% due 25/03/2024 (d) 9,800 9,721 0.70 | | | | 09/01/2024 (d)(e) 35,000 225 0.02 | | | |
| 7.270% due 25/09/2037 | 141 | 105 | 0.01 | Mexico Government International Bond | | | | (0.260)% due | | | |
| Residential Asset Mortgage Products Trust | | | | 2.750% due | | | | 09/01/2024 (d)(e) 34,000 218 0.01 | | | |
| 6.415% due 25/10/2035 | 3,000 | 2,257 | 0.16 | 27/11/2031 (f) MXN 30,330 1,432 0.10 | | | | 63,443 4.57 | | | |
| Residential Asset Securities Corp. Trust | | | | 4.000% due | | | | Total Short-Term Instruments 91,627 6.60 | | | |
| 5.730% due 25/11/2036 | 659 | 548 | 0.04 | 30/11/2028 (f) 75,426 3,943 0.29 | | | | Total Transferable Securities € 1,698,144 122.41 | | | |
| 6.430% due 25/01/2036 | 3,300 | 2,722 | 0.20 | Russia Government International Bond | | | | SHARES | | | |
| Rockford Tower Europe CLO DAC | | | | 2.875% due | | | | INVESTMENT FUNDS | | | |
| 4.968% due 20/12/2031 | € 521 | 517 | 0.04 | 04/12/2025 ^ € 4,000 3,640 0.26 | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| Securitized Asset-Backed Receivables LLC Trust | | | | Ukraine Government International Bond | | | | PIMCO Funds: Global | | | |
| 5.650% due 25/07/2036 | \$ 187 | 59 | 0.00 | 7.750% due 01/09/2025 \$ 6,500 1,759 0.13 | | | | Investors Series plc - | | | |
| 5.790% due 25/07/2036 | 183 | 57 | 0.00 | 20,495 1.48 | | | | PIMCO European | | | |
| 5.950% due 25/07/2036 | 157 | 49 | 0.00 | SHARES | | | | High Yield Bond | | | |
| 5.970% due 25/03/2036 | 2,976 | 1,650 | 0.12 | | | | | Fund (g) 1,494,064 16,898 1.22 | | | |
| 5.970% due 25/05/2036 | 645 | 306 | 0.02 | | | | | EXCHANGE-TRADED FUNDS | | | |
| Segovia European CLO DAC | | | | | | | | PIMCO ETFs plc - PIMCO | | | |
| 4.745% due 18/01/2031 | € 237 | 235 | 0.02 | | | | | Euro Short Maturity | | | |
| 4.873% due 20/07/2032 | 2,000 | 1,975 | 0.14 | | | | | UCITS ETF (g) 1,198,900 118,616 8.55 | | | |
| SLM Student Loan Trust | | | | | | | | Total Investment Funds € 135,514 9.77 | | | |
| 6.252% due 25/03/2026 | \$ 13,052 | 11,697 | 0.84 | | | | | | | | |
| Soundview Home Loan Trust | | | | | | | | | | | |
| 4.350% due 25/04/2035 | 1,650 | 1,472 | 0.11 | | | | | | | | |
| 5.580% due 25/02/2037 | 257 | 64 | 0.00 | | | | | | | | |
| 5.650% due 25/02/2037 | 380 | 96 | 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| COM | 3.600% | 29/12/2023 | 02/01/2024 | € 133,900 | Land Brandenburg 0.010% due 26/06/2028 Landesbank Baden-Wuerttemberg 0.010% due 08/04/2025 | € (80,782) | € 133,900 | € 133,954 | 9.66 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 4,501 | U.S. Treasury Notes 4.875% due 30/11/2025 | (57,106) | 4,075 | 4,075 | 0.29 |
| Total Repurchase Agreements | | | | | | € (142,044) | € 137,975 | € 138,029 | 9.95 |

(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 |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 204 | € 845 | 0.06 |
| Euro-Schatz March Futures | Short | 03/2024 | 3,569 | (2,206) | (0.16) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 1,006 | 3,493 | 0.25 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 662 | 3,309 | 0.24 |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 21 | (170) | (0.01) |
| | | | | € 5,271 | 0.38 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | € 5,271 | 0.38 |

Schedule of Investments Euro Income 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 ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 13,000 | € (116) | (0.01) |
| AT&T, Inc. | 1.000 | 20/06/2026 | 2,400 | (17) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 1,100 | 16 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2025 | 200 | 3 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | 8,700 | 66 | 0.00 |
| | | | | € (48) | (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 | \$ 686 | € 47 | 0.01 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 16,830 | 716 | 0.05 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 36,900 | 181 | 0.01 |
| | | | | € 944 | 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 ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 2,300 | € 343 | 0.02 |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 4.320 | 20/10/2033 | 900 | 91 | 0.01 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 5,300 | (346) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | ¥ 5,164,600 | 863 | 0.06 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.868 | 05/05/2032 | \$ 15,100 | (1,787) | (0.13) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.040 | 25/05/2032 | 7,800 | (811) | (0.06) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.068 | 11/05/2032 | 15,400 | (1,600) | (0.12) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.153 | 18/05/2032 | 15,400 | (1,482) | (0.11) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 39,900 | 3,180 | 0.23 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 3,085 | (99) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 2,600 | (60) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 14/06/2033 | 9,700 | (177) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 12/07/2053 | 2,800 | 17 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.420 | 24/05/2033 | 7,600 | (79) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.425 | 01/03/2033 | 40,200 | (530) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 5,000 | (57) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 12,200 | (60) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 194,100 | (2,417) | (0.17) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2033 | 8,100 | (20) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 248,300 | (364) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 1,800 | (16) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 10/07/2033 | 4,600 | 40 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 1,200 | (15) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 1,300 | 21 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 1,500 | 26 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 74,000 | (1,094) | (0.08) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 302,700 | (949) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 15/03/2030 | 46,000 | 1,048 | 0.08 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 12/07/2033 | 4,000 | 67 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 1,200 | (21) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.760 | 23/08/2033 | 4,700 | 93 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 5,000 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 05/09/2028 | 8,500 | 99 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 1,200 | 17 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 30/08/2033 | 2,300 | 53 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 1,200 | (27) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 700 | 63 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 1,200 | (29) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 2,200 | (56) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 700 | 67 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 700 | 68 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 4,700 | 144 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 2,400 | (78) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 4,500 | 190 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 2,200 | (84) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 2,100 | 110 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 2,100 | 113 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.200 | 18/10/2033 | 1,800 | 100 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 2,200 | 126 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 1,100 | 64 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 2,200 | (118) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 1,100 | 66 | 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 | 4.393% | 25/10/2033 | \$ 1,100 | € 78 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 1,100 | 82 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 1,300 | 98 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 2,200 | 168 | 0.01 |
| Pay | 1-Year BRL-CDI | 9.874 | 02/01/2026 | BRL 10,600 | (8) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.899 | 02/01/2026 | 5,400 | (3) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.939 | 02/01/2026 | 9,200 | (4) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.998 | 04/01/2027 | 15,500 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.037 | 04/01/2027 | 4,200 | 1 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.041 | 04/01/2027 | 17,100 | 2 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.052 | 02/01/2026 | 21,000 | (3) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.085 | 02/01/2026 | 20,900 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.090 | 04/01/2027 | 32,200 | 10 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.105 | 02/01/2026 | 20,700 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.138 | 04/01/2027 | 8,000 | 4 | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | CAD 23,100 | 330 | 0.02 |
| Pay | 3-Month EUR-EURIBOR | 0.500 | 09/02/2024 | € 115,000 | (289) | (0.02) |
| Pay ⁽³⁾ | 3-Month EUR-EURIBOR | 3.150 | 30/01/2025 | 667,700 | (745) | (0.05) |
| Pay | 3-Month ZAR-JIBAR | 8.360 | 07/08/2028 | ZAR 26,500 | 21 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.380 | 04/08/2028 | 11,700 | 10 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.400 | 07/08/2028 | 26,500 | 23 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 31/07/2028 | 12,600 | 11 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 04/08/2028 | 28,300 | 25 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 07/08/2028 | 7,900 | 7 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.415 | 31/07/2028 | 10,100 | 9 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.415 | 04/08/2028 | 11,800 | 11 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.420 | 31/07/2028 | 37,700 | 35 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.421 | 04/08/2028 | 12,000 | 11 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.426 | 01/08/2028 | 15,200 | 14 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.428 | 31/07/2028 | 25,100 | 23 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.460 | 01/08/2028 | 25,700 | 26 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.460 | 02/08/2028 | 26,100 | 26 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.464 | 02/08/2028 | 26,100 | 26 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.543 | 04/08/2028 | 12,000 | 14 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.550 | 03/08/2028 | 24,200 | 28 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 13,200 | 239 | 0.02 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 0.830 | 09/12/2052 | € 26,700 | 1,401 | 0.10 |
| Pay | 6-Month EUR-EURIBOR | 1.520 | 07/07/2027 | 9,600 | (397) | (0.03) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 40,400 | (4,173) | (0.30) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 1,800 | (24) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 2,600 | (48) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 2,100 | (65) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 1,400 | (47) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 3,100 | (61) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 1,700 | (38) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 2,200 | (82) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 1,800 | (70) | (0.01) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 293,450 | 16,980 | 1.22 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 1,300 | (59) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 1,000 | (50) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 1,600 | (83) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 1,300 | (40) | 0.00 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 563,000 | 5,818 | 0.42 |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 1,600 | (95) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 1,200 | (41) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 2,600 | (88) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.270 | 21/08/2033 | 1,600 | 108 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 800 | (51) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 1,700 | (111) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 2,700 | 122 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 11,300 | (180) | (0.01) |
| Pay | 28-Day MXN-TIIE | 8.300 | 16/06/2028 | MXN 20,600 | (6) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.444 | 25/07/2028 | 48,100 | (20) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.471 | 26/07/2028 | 24,200 | (9) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.512 | 24/07/2028 | 36,400 | (10) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.550 | 27/07/2028 | 12,300 | (2) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.556 | 27/07/2028 | 73,000 | (13) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.600 | 31/07/2028 | 23,500 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.620 | 28/07/2028 | 12,000 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.636 | 28/07/2028 | 23,800 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.640 | 28/07/2028 | 4,800 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.650 | 28/07/2028 | 12,100 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.660 | 28/07/2028 | 11,900 | 0 | 0.00 |
| Receive | CPTFEMU | 2.500 | 15/01/2025 | € 68,100 | (64) | 0.00 |
| | | | | | € 13,466 | 0.97 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | € 14,362 | 1.03 |

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

Schedule of Investments Euro Income 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.
- (3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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-LIBOR | Receive | 3.288% | 19/01/2024 | 700 | € (3) | € (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 700 | (3) | (1) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 1,200 | (5) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 2,400 | (10) | (27) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 1,200 | (5) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 2,400 | (10) | (1) | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 2,300 | (9) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 2,300 | (9) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 1,000 | (4) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 1,600 | (5) | (16) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 1,000 | (4) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 1,600 | (5) | 0 | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 1,300 | (5) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 1,300 | (6) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 1,100 | (4) | (13) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 1,300 | (5) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 1,300 | (6) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 1,100 | (4) | 0 | 0.00 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 2,300 | (8) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 1,200 | (4) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 2,300 | (9) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 2,300 | (11) | (22) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 2,300 | (11) | (27) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 2,300 | (10) | (34) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 2,300 | (8) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 1,200 | (5) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 2,300 | (9) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 2,300 | (11) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 2,300 | (11) | 0 | 0.00 |
| | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 2,600 | (5) | (8) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 2,600 | (5) | 0 | 0.00 |
| | JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 1,200 | (5) | (3) |
| Call - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 1,300 | (5) | (3) | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 1,200 | (5) | (6) | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,100 | (5) | (16) | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 1,200 | (5) | (6) | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 1,300 | (5) | (4) | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 1,200 | (5) | (2) | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,100 | (5) | 0 | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 1,600 | (6) | (11) | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 2,200 | (7) | (31) | (0.01) |
| Put - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 1,600 | (6) | (1) | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 2,200 | (7) | 0 | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 2,500 | (11) | (13) | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 1,200 | (5) | (7) | 0.00 |
| Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,100 | (5) | (16) | 0.00 | |
| Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 2,500 | (11) | (40) | (0.01) | |
| Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 2,500 | (11) | 0 | 0.00 | |
| Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 1,200 | (5) | 0 | 0.00 | |
| Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,100 | (5) | 0 | 0.00 | |
| Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 2,500 | (11) | 0 | 0.00 | |
| Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 1,500 | (6) | (4) | 0.00 | |
| Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 1,500 | (6) | (2) | 0.00 | |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 1,200 | (5) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 1,200 | (5) | (2) | 0.00 |
| | | | | | | | € (361) | € (393) | (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 | ADLER Real Estate AG | 5.000% | 20/12/2026 | € 1,200 | € (6) | € (207) | € (213) | (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 | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|---------|------|
| BPS | 01/2024 | AUD 567 | € 342 | € 0 | € (9) | € (9) | 0.00 | | |
| | 01/2024 | € 27,631 | \$ 30,219 | 5 | (286) | (281) | (0.02) | | |
| | 01/2024 | £ 1,040 | € 1,206 | 6 | 0 | 6 | 0.00 | | |
| | 01/2024 | \$ 16,606 | 15,233 | 203 | 0 | 203 | 0.01 | | |
| | 01/2024 | 178 | ZAR 3,304 | 2 | 0 | 2 | 0.00 | | |
| | 02/2024 | TWD 493 | \$ 16 | 0 | (1) | (1) | 0.00 | | |
| | 03/2024 | 1,267 | 41 | 0 | (1) | (1) | 0.00 | | |
| | 03/2024 | \$ 176 | IDR 2,719,663 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | DKK 743 | € 100 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | € 5,285 | \$ 5,785 | 0 | (49) | (49) | 0.00 | | |
| BRC | 01/2024 | ¥ 54,300 | € 346 | 0 | (2) | (2) | 0.00 | | |
| | 01/2024 | \$ 14,632 | 13,484 | 241 | 0 | 241 | 0.02 | | |
| | 01/2024 | 1,473 | TRY 44,155 | 3 | (1) | 2 | 0.00 | | |
| | 02/2024 | TRY 59 | \$ 2 | 0 | 0 | 0 | 0.00 | | |
| | 02/2024 | \$ 2,402 | TRY 73,239 | 2 | (8) | (6) | 0.00 | | |
| | 03/2024 | 4,482 | 140,627 | 0 | (36) | (36) | 0.00 | | |
| | 04/2024 | 4,520 | 145,688 | 0 | (55) | (55) | 0.00 | | |
| | 01/2024 | BRL 70,418 | \$ 14,463 | 0 | (31) | (31) | 0.00 | | |
| | 01/2024 | MXN 107,439 | 6,026 | 0 | (263) | (263) | (0.02) | | |
| | 01/2024 | \$ 17,800 | € 16,368 | 258 | 0 | 258 | 0.02 | | |
| CBK | 01/2024 | 5,650 | MXN 103,209 | 378 | 0 | 378 | 0.03 | | |
| | 04/2024 | 14,463 | BRL 71,131 | 54 | 0 | 54 | 0.00 | | |
| | 06/2024 | 15 | KRW 18,727 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | € 12,574 | ¥ 2,029,876 | 467 | 0 | 467 | 0.03 | | |
| | 01/2024 | 4,924 | \$ 5,317 | 0 | (112) | (112) | (0.01) | | |
| | 01/2024 | MXN 78 | 4 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | \$ 13,986 | BRL 70,459 | 470 | 0 | 470 | 0.03 | | |
| | 01/2024 | 4,698 | € 4,283 | 31 | 0 | 31 | 0.00 | | |
| | 01/2024 | 9,404 | MXN 164,936 | 265 | 0 | 265 | 0.02 | | |
| | 01/2024 | 891 | TRY 27,198 | 11 | 0 | 11 | 0.00 | | |
| GLM | 01/2024 | 173 | ZAR 3,226 | 3 | 0 | 3 | 0.00 | | |
| | 03/2024 | 1,168 | IDR 17,978,700 | 0 | (1) | (1) | 0.00 | | |
| | 03/2024 | 804 | TRY 25,236 | 0 | (8) | (8) | 0.00 | | |
| | 01/2024 | £ 5,678 | € 6,552 | 0 | 0 | 0 | 0.00 | | |
| | 02/2024 | \$ 6,855 | INR 572,704 | 10 | 0 | 10 | 0.00 | | |
| | 02/2024 | 368 | TRY 11,248 | 0 | (1) | (1) | 0.00 | | |
| | 03/2024 | CNH 934 | \$ 130 | 0 | (2) | (2) | 0.00 | | |
| | 03/2024 | \$ 1,422 | IDR 21,956,651 | 2 | 0 | 2 | 0.00 | | |
| | 01/2024 | € 2,885 | \$ 3,160 | 0 | (25) | (25) | 0.00 | | |
| | 01/2024 | MXN 5,043 | 271 | 0 | (23) | (23) | 0.00 | | |
| MBC | 01/2024 | \$ 2,858 | € 2,616 | 30 | 0 | 30 | 0.00 | | |
| | 03/2024 | TWD 2,139 | \$ 68 | 0 | (3) | (3) | 0.00 | | |
| | 03/2024 | \$ 1,735 | IDR 26,743,584 | 0 | (1) | (1) | 0.00 | | |
| | 01/2024 | € 2,517 | \$ 2,716 | 0 | (58) | (58) | 0.00 | | |
| | 01/2024 | £ 1,049 | € 1,217 | 7 | 0 | 7 | 0.00 | | |
| | 01/2024 | TRY 114 | \$ 4 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | \$ 382,891 | € 348,421 | 1,884 | 0 | 1,884 | 0.13 | | |
| | 02/2024 | 4 | TRY 117 | 0 | 0 | 0 | 0.00 | | |
| | 03/2024 | 2,779 | IDR 42,769,560 | 0 | (5) | (5) | 0.00 | | |
| | 06/2024 | 2 | KRW 2,565 | 0 | 0 | 0 | 0.00 | | |
| RBC | 04/2024 | 13 | MXN 236 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | ¥ 9,880,000 | € 63,248 | 0 | (224) | (224) | (0.02) | | |
| SCX | 01/2024 | CAD 3,090 | 2,071 | 0 | (50) | (50) | 0.00 | | |
| UAG | 01/2024 | £ 121,097 | 139,477 | 0 | (246) | (246) | (0.02) | | |
| | 03/2024 | \$ 155 | IDR 2,380,042 | 0 | (1) | (1) | 0.00 | | |
| | 01/2024 | TRY 4,128 | \$ 140 | 1 | 0 | 1 | 0.00 | | |
| | 01/2024 | \$ 16 | ZAR 313 | 1 | 0 | 1 | 0.00 | | |
| | 02/2024 | 140 | TRY 4,257 | 0 | (1) | (1) | 0.00 | | |
| | | | | | | € 4,334 | € (1,503) | € 2,831 | 0.20 |

Total OTC Financial Derivative Instruments

€ 2,225 0.16

Total Investments

€ 1,993,491 143.70

Other Current Assets & Liabilities

€ (606,264) (43.70)

Net Assets

€ 1,387,227 100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Payment in-kind security.

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

Schedule of Investments Euro Income Bond Fund (Cont.)

- (d) Zero coupon security.
(e) Coupon represents a yield to maturity.
(f) Principal amount of security is adjusted for inflation.
(g) Affiliated to the Fund.
(h) Restricted Securities (31 December 2022: 0.06%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--|------------------|---------|------------|-----------------|
| Corestate Capital Holding S.A. | 22/08/2023 | € 0 | € 0 | 0.00 |
| Deutsche Bank AG 2.129% due 24/11/2026 | 11/01/2023 | 2,385 | 2,377 | 0.17 |
| Deutsche Bank AG 3.035% due 28/05/2032 | 29/07/2021 | 173 | 151 | 0.01 |
| | | € 2,558 | € 2,528 | 0.18 |

- (i) Securities with an aggregate fair value of €4,450 (31 December 2022: €Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of €49,537 (31 December 2022: €41,642) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of €317 (31 December 2022: €5,462) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 1,696,971 | € 1,173 | € 1,698,144 |
| Investment Funds | 135,514 | 0 | 0 | 135,514 |
| Repurchase Agreements | 0 | 137,975 | 0 | 137,975 |
| Financial Derivative Instruments ⁽³⁾ | (1,531) | 23,389 | 0 | 21,858 |
| Totals | € 133,983 | € 1,858,335 | € 1,173 | € 1,993,491 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 1,098,581 | € 1,860 | € 1,100,441 |
| Investment Funds | 134,815 | 0 | 0 | 134,815 |
| Repurchase Agreements | 0 | 120,458 | 0 | 120,458 |
| Financial Derivative Instruments ⁽³⁾ | 3,623 | (5,077) | 0 | (1,454) |
| Totals | € 138,438 | € 1,213,962 | € 1,860 | € 1,354,260 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 3.200% | 28/09/2023 | TBD ⁽¹⁾ | € (321) | € (324) | (0.03) |
| BRC | 3.250 | 30/11/2023 | TBD ⁽¹⁾ | (3,754) | (3,765) | (0.27) |
| JML | 2.250 | 14/11/2023 | TBD ⁽¹⁾ | (179) | (179) | (0.01) |
| Total Reverse Repurchase Agreements | | | | | € (4,268) | (0.31) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | € (4) | € 0 | € (4) | € 149 | € (272) | € (123) |
| BPS | (117) | 0 | (117) | 275 | (290) | (15) |
| BRC | 95 | 0 | 95 | 175 | 0 | 175 |
| CBK | 361 | (290) | 71 | (16) | 0 | (16) |
| FAR | (26) | 0 | (26) | N/A | N/A | N/A |
| GLM | 1,014 | (643) | 371 | (3,563) | 3,382 | (181) |
| GST | (221) | 317 | 96 | (289) | 328 | 39 |
| JPM | (74) | 0 | (74) | (2,314) | 1,752 | (562) |
| MBC | (22) | 0 | (22) | 3,869 | (3,429) | 440 |
| MYC | (82) | 0 | (82) | N/A | N/A | N/A |
| MYI | 1,828 | (3,757) | (1,929) | (128) | 0 | (128) |
| RBC | N/A | N/A | N/A | (168) | 0 | (168) |
| RYL | (224) | (40) | (264) | 83 | 0 | 83 |
| SCX | (297) | 0 | (297) | (42) | 0 | (42) |
| SSB | N/A | N/A | N/A | 428 | (272) | 156 |
| UAG | (6) | 0 | (6) | 65 | 0 | 65 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 54.60 | 60.94 |
| Transferable securities dealt in on another regulated market* | 67.81 | 19.96 |
| Other transferable securities | 0.00 | 0.44 |
| Investment funds | 9.77 | 9.96 |
| Repurchase agreements | 9.95 | 8.90 |
| Financial derivative instruments dealt in on a regulated market | 0.38 | 0.20 |
| Centrally cleared financial derivative instruments | 1.03 | (0.20) |
| OTC financial derivative instruments | 0.16 | (0.11) |
| Reverse repurchase agreements | (0.31) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 0.88 | 2.26 |
| Corporate Bonds & Notes | 29.42 | 43.78 |
| Convertible Bonds & Notes | 0.07 | 0.11 |
| U.S. Government Agencies | 47.18 | 6.78 |
| U.S. Treasury Obligations | 1.15 | N/A |
| Non-Agency Mortgage-Backed Securities | 21.02 | 3.46 |
| Asset-Backed Securities | 14.58 | 11.18 |
| Sovereign Issues | 1.48 | 1.15 |
| Common Stocks | 0.03 | N/A |
| Short-Term Instruments | 6.60 | 12.62 |
| Investment Funds | 9.77 | 9.96 |
| Repurchase Agreements | 9.95 | 8.90 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.38 | 0.20 |
| Centrally Cleared Financial Derivative Instruments | | |
| 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 | 0.07 | 0.16 |
| Interest Rate Swaps | 0.97 | (0.34) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.03) | (0.24) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.01) | (0.02) |
| Forward Foreign Currency Contracts | 0.20 | 0.15 |
| Other Current Assets & Liabilities | (43.70) | (0.09) |
| 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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Cumulus Static CLO DAC | | | | Red & Black Auto Lease France | | | | Netherlands Government International Bond | | | |
| 5.499% due 25/04/2033 | € 1,800 | € 1,799 | 0.20 | 4.556% due 27/06/2035 | € 5,900 | € 5,910 | 0.64 | 0.000% due 15/01/2038 (b) | € 27,300 | € 19,326 | 2.09 |
| CVC Cordatus Loan Fund DAC | | | | Revocar UG | | | | 0.000% due 15/01/2052 (b) | 35,500 | 18,304 | 1.98 |
| 4.652% due 21/07/2030 | 1,687 | 1,668 | 0.18 | 4.513% due 21/04/2036 | 254 | 255 | 0.03 | 2.000% due 15/01/2054 | 10,600 | 9,573 | 1.04 |
| Driver UK Multi-Compartment S.A. | | | | SC Germany S.A. Compartment Consumer | | | | 2.750% due 15/01/2047 | 28,950 | 30,359 | 3.29 |
| 5.847% due 25/04/2031 | € 1,600 | 1,850 | 0.20 | 4.578% due 15/09/2037 | 1,600 | 1,607 | 0.17 | 4.000% due 15/01/2037 | 7,100 | 8,287 | 0.90 |
| Dryden Euro CLO DAC | | | | Silver Arrow Athlon NL BV | | | | Region Wallonne Belgium | | | |
| 4.752% due 15/05/2032 | € 3,070 | 3,027 | 0.33 | 4.576% due 26/04/2031 | 533 | 533 | 0.06 | 3.500% due 15/03/2043 | 2,000 | 2,021 | 0.22 |
| FCT CA Leasing | | | | Silver Arrow S.A. | | | | Republic of Germany | | | |
| 4.736% due 26/02/2042 | 1,439 | 1,444 | 0.16 | 4.313% due 15/09/2030 | 1,512 | 1,514 | 0.16 | 1.800% due 15/08/2053 (g) | 1,200 | 1,083 | 0.12 |
| FTA Santander Consumo | | | | SLM Student Loan Trust | | | | 2.500% due 04/07/2044 | 13,500 | 13,963 | 1.51 |
| 4.773% due 21/03/2036 | 1,555 | 1,558 | 0.17 | 4.475% due 15/12/2033 | 119 | 110 | 0.01 | 4.250% due 04/07/2039 | 1,400 | 1,763 | 0.19 |
| Ginkgo Personal Loans | | | | Tikehau CLO DAC | | | | 4.750% due 04/07/2040 | 13,300 | 17,810 | 1.93 |
| 4.666% due 23/09/2044 | 1,600 | 1,605 | 0.17 | 4.844% due 04/08/2034 | 400 | 395 | 0.04 | Slovenia Government International Bond | | | |
| Ginkgo Sales Finance | | | | Toro European CLO DAC | | | | 0.000% due 12/02/2031 (b) | 4,600 | 3,780 | 0.41 |
| 4.576% due 25/11/2049 | 221 | 222 | 0.02 | 4.812% due 15/02/2034 | 400 | 395 | 0.04 | 1.500% due 25/03/2035 (f) | 16,700 | 14,115 | 1.53 |
| Harvest CLO DAC | | | | Vesey Park CLO DAC | | | | 3.625% due 11/03/2033 | 100 | 106 | 0.01 |
| 4.725% due 15/07/2031 | 300 | 296 | 0.03 | 4.947% due 16/11/2032 | 2,000 | 1,977 | 0.21 | Societe Du Grand Paris EPIC | | | |
| 4.815% due 15/01/2032 | 2,900 | 2,863 | 0.31 | Voya Euro CLO DAC | | | | 3.500% due 25/05/2043 | 3,300 | 3,360 | 0.36 |
| 4.872% due 18/11/2030 | 853 | 846 | 0.09 | 4.715% due 15/10/2030 | 339 | 336 | 0.04 | Ville de Paris | | | |
| Hayfin Emerald CLO DAC | | | | | | | | 0.010% due 02/01/2024 | 1,800 | 1,799 | 0.19 |
| 0.000% due 25/01/2037 (a) | 1,800 | 1,800 | 0.20 | | | | | | | | |
| Laurelin DAC | | | | | | | | | | | |
| 4.713% due 20/10/2031 | 380 | 376 | 0.04 | | | | | | | | |
| Madison Park Euro Funding DAC | | | | | | | | | | | |
| 4.696% due 25/10/2030 | 1,688 | 1,664 | 0.18 | | | | | | | | |
| 4.715% due 15/01/2032 | 2,700 | 2,661 | 0.29 | | | | | | | | |
| Man GLG Euro CLO DAC | | | | | | | | | | | |
| 4.645% due 15/10/2030 | 204 | 203 | 0.02 | | | | | | | | |
| 4.835% due 15/01/2030 | 262 | 262 | 0.03 | | | | | | | | |
| 5.779% due 15/10/2036 | 1,000 | 1,002 | 0.11 | | | | | | | | |
| Marlay Park CLO DAC | | | | | | | | | | | |
| 4.705% due 15/10/2030 | 1,630 | 1,619 | 0.18 | | | | | | | | |
| Marzio Finance SRL | | | | | | | | | | | |
| 4.955% due 28/02/2048 | 1,119 | 1,124 | 0.12 | | | | | | | | |
| NovaStar Mortgage Funding Trust | | | | | | | | | | | |
| 6.175% due 25/01/2036 | \$ 197 | 176 | 0.02 | | | | | | | | |
| Oak Hill European Credit Partners DAC | | | | | | | | | | | |
| 4.723% due 20/01/2032 | € 2,656 | 2,635 | 0.29 | | | | | | | | |
| Palmer Square European Loan Funding DAC | | | | | | | | | | | |
| 0.000% due 15/05/2033 | 1,100 | 1,097 | 0.12 | | | | | | | | |
| 4.685% due 15/10/2031 | 4,866 | 4,789 | 0.52 | | | | | | | | |
| 5.589% due 15/01/2033 | 3,000 | 3,015 | 0.33 | | | | | | | | |
| 5.938% due 12/04/2032 | 277 | 278 | 0.03 | | | | | | | | |
| Pony S.A. Compartment German Auto Loans | | | | | | | | | | | |
| 4.502% due 14/11/2032 | 1,600 | 1,605 | 0.17 | | | | | | | | |
| Providus CLO DAC | | | | | | | | | | | |
| 4.732% due 14/05/2031 | 984 | 974 | 0.11 | | | | | | | | |
| Red & Black Auto Italy SRL | | | | | | | | | | | |
| 4.865% due 28/07/2034 | 1,412 | 1,418 | 0.15 | | | | | | | | |

SOVEREIGN ISSUES

| | | | |
|--|--------|---------|-------|
| Action Logement Services | | | |
| 3.625% due 25/05/2043 | 4,800 | 4,925 | 0.53 |
| Austria Government International Bond | | | |
| 0.850% due 30/06/2120 | 110 | 52 | 0.01 |
| Belgium Government International Bond | | | |
| 1.400% due 22/06/2053 | 12,300 | 8,252 | 0.89 |
| 3.750% due 22/06/2045 | 5,400 | 5,974 | 0.65 |
| Cassa Depositi e Prestiti SpA | | | |
| 5.750% due 05/05/2026 | \$ 600 | 543 | 0.06 |
| European Union | | | |
| 3.000% due 04/03/2053 | € 300 | 295 | 0.03 |
| France Government International Bond | | | |
| 0.500% due 25/05/2072 | 6,750 | 2,832 | 0.31 |
| 0.750% due 25/05/2052 | 9,200 | 5,277 | 0.57 |
| 0.750% due 25/05/2053 | 17,800 | 10,000 | 1.08 |
| 1.250% due 25/05/2038 | 15,300 | 12,454 | 1.35 |
| 1.500% due 25/05/2050 | 20,600 | 14,971 | 1.62 |
| 1.750% due 25/05/2066 | 14,370 | 10,291 | 1.11 |
| 2.000% due 25/05/2048 | 14,800 | 12,246 | 1.32 |
| 2.500% due 25/05/2043 | 39,100 | 36,394 | 3.94 |
| 3.000% due 25/05/2054 | 56,100 | 55,130 | 5.97 |
| 3.250% due 25/05/2045 | 40,100 | 41,855 | 4.53 |
| 4.000% due 25/10/2038 | 44,600 | 51,022 | 5.52 |
| 4.000% due 25/04/2055 | 49,600 | 58,616 | 6.34 |
| 4.000% due 25/04/2060 | 39,450 | 47,255 | 5.11 |
| 4.500% due 25/04/2041 | 94,850 | 115,681 | 12.52 |

SHORT-TERM INSTRUMENTS

COMMERCIAL PAPER

| | | | |
|---------------------------------|-------|-------|------|
| SGS Nederland Holding BV | | | |
| 4.339% due 15/01/2024 | 1,700 | 1,697 | 0.18 |
| 4.339% due 22/01/2024 | 1,800 | 1,795 | 0.20 |
| 4.481% due 24/01/2024 | 1,800 | 1,795 | 0.19 |
| | | 5,287 | 0.57 |

HUNGARY TREASURY BILLS

| | | | |
|-------------------------------------|-------------|-------|------|
| 10.900% due 04/01/2024 (b)(c) | HUF 798,000 | 2,086 | 0.23 |
| Total Short-Term Instruments | | 7,373 | 0.80 |

Total Transferable Securities € 890,605 96.39

SHARES

INVESTMENT FUNDS

EXCHANGE-TRADED FUNDS

| | | | |
|---|---------|----------|------|
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e) | 384,700 | 38,073 | 4.12 |
| Total Investment Funds | | € 38,073 | 4.12 |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| BPS | 3.650% | 29/12/2023 | 02/01/2024 | € 50,700 | Bpifrance SACA 3.000% due 10/09/2026 | € (51,761) | € 50,700 | € 50,721 | 5.48 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 1,805 | U.S. Treasury Notes 4.875% due 30/11/2025 | (1,667) | 1,634 | 1,634 | 0.18 |
| Total Repurchase Agreements | | | | | | € (53,428) | € 52,334 | € 52,355 | 5.66 |

⁽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 March Futures | Long | 03/2024 | 131 | € 183 | 0.02 |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 3 | 9 | 0.00 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 109 | (277) | (0.03) |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 1,944 | 9,930 | 1.07 |

Schedule of Investments Euro Long Average Duration Fund (Cont.)

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 22 | € (58) | (0.01) |
| Euro-Schatz March Futures | Short | 03/2024 | 1,498 | (779) | (0.08) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 595 | (847) | (0.09) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 1,074 | (1,760) | (0.19) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 570 | 1,354 | 0.15 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 342 | 753 | 0.08 |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 215 | (1,002) | (0.11) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 107 | (659) | (0.07) |
| | | | | € 6,847 | 0.74 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | € 6,847 | 0.74 |

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% | 20/12/2028 | € 100 | € 1 | 0.00 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|--------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500% | 20/03/2026 | £ 15,000 | € 202 | 0.02 |
| Pay ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | \$ 1,100 | 51 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 5,300 | (443) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 6,300 | 247 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.611 | 31/10/2025 | 49,900 | 297 | 0.03 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 9,500 | (655) | (0.07) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 72,000 | 3,006 | 0.32 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2039 | 19,800 | 1,134 | 0.12 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2044 | 4,800 | 333 | 0.04 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 20,200 | (502) | (0.05) |
| Pay | 6-Month EUR-EURIBOR | 3.345 | 04/04/2044 | 5,300 | 373 | 0.04 |
| | | | | | € 4,043 | 0.44 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | € 4,044 | 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.950% | 15/09/2025 | 16,000 | € (181) | € (338) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.950 | 15/09/2025 | 16,000 | (181) | (79) | (0.01) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 4,500 | (53) | (89) | (0.01) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 4,500 | (54) | (21) | 0.00 |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 9,800 | (115) | (181) | (0.02) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 9,800 | (115) | (49) | (0.01) |
| | | | | | | | € (699) | € (757) | (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 | 01/2024 | € 557 | \$ 600 | € 0 | € (14) | € (14) | 0.00 |
| BOA | 01/2024 | \$ 100 | MXN 1,702 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 34 | CNY 243 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 35,256 | \$ 4,904 | 0 | (68) | (68) | (0.01) |
| BPS | 06/2024 | KRW 3,175,239 | 2,441 | 0 | (28) | (28) | 0.00 |
| | 01/2024 | € 1,167 | 1,274 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | £ 205 | € 238 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | HUF 183,844 | \$ 523 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | KRW 65,689 | 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,232 | BRL 6,014 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 5,770 | € 5,321 | 99 | 0 | 99 | 0.01 |
| | 01/2024 | 2 | HUF 660 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 100 | IDR 1,546,618 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2,240 | ZAR 41,523 | 25 | 0 | 25 | 0.00 |
| BRC | 02/2024 | 61 | CNY 434 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 129,230 | \$ 100 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,584 | € 2,336 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | 1,282 | MXN 22,499 | 36 | 0 | 36 | 0.00 |
| | 01/2024 | 99 | ZAR 1,849 | 2 | 0 | 2 | 0.00 |
| CBK | 03/2024 | CNY 124 | \$ 18 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 1,349 | IDR 20,976,731 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | BRL 5,768 | \$ 1,185 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | HUF 71,161 | 203 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | IDR 1,542,854 | 100 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNY 12,996 | 1,833 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | ILS 146 | 40 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 100 | IDR 1,543,250 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 1,185 | BRL 5,826 | 4 | 0 | 4 | 0.00 |
| | 06/2024 | KRW 2,030,924 | \$ 1,579 | 0 | (1) | (1) | 0.00 |
| DUB | 01/2024 | CAD 2,038 | € 1,389 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | KRW 64,985 | \$ 50 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | € 1,251 | ¥ 201,891 | 46 | 0 | 46 | 0.01 |
| | 01/2024 | 1,787 | \$ 1,930 | 0 | (41) | (41) | 0.00 |
| | 01/2024 | £ 5,056 | € 5,891 | 58 | 0 | 58 | 0.01 |
| | 01/2024 | \$ 1,265 | MXN 21,907 | 21 | 0 | 21 | 0.00 |
| JPM | 01/2024 | 1,267 | ZAR 23,670 | 23 | 0 | 23 | 0.00 |
| | 01/2024 | £ 874 | € 1,009 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 333,175 | \$ 950 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 150 | IDR 2,308,050 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,807 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 1,850 | BRL 9,072 | 13 | 0 | 13 | 0.00 |
| | 03/2024 | CNH 839 | \$ 116 | 0 | (2) | (2) | 0.00 |
| | 06/2024 | KRW 64,252 | 50 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 1,008 | £ 869 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 36,701 | € 33,522 | 305 | 0 | 305 | 0.03 |
| MYI | 01/2024 | € 2,932 | \$ 3,193 | 0 | (42) | (42) | 0.00 |
| | 01/2024 | HUF 207,592 | 590 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 1,140 | € 1,044 | 13 | 0 | 13 | 0.00 |
| | 02/2024 | 36 | CNY 254 | 0 | 0 | 0 | 0.00 |
| RBC | 03/2024 | 100 | IDR 1,549,650 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | TWD 14,472 | \$ 468 | 0 | (11) | (11) | 0.00 |
| SCX | 01/2024 | CAD 10,471 | € 7,045 | 0 | (143) | (143) | (0.02) |
| | 01/2024 | £ 24,476 | 28,193 | 2 | (49) | (47) | (0.01) |
| | 01/2024 | \$ 696 | MXN 12,224 | 20 | 0 | 20 | 0.00 |
| | 03/2024 | CNY 7,680 | \$ 1,086 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | TWD 128,186 | 4,122 | 0 | (113) | (113) | (0.01) |
| | 03/2024 | \$ 880 | IDR 13,653,162 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 1,225 | INR 102,444 | 2 | 0 | 2 | 0.00 |
| SSB | 03/2024 | TWD 39,748 | \$ 1,291 | 0 | (24) | (24) | 0.00 |
| | 03/2024 | \$ 1,463 | INR 122,308 | 2 | 0 | 2 | 0.00 |
| UAG | 01/2024 | 104 | MXN 1,834 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 1,165 | INR 97,446 | 2 | 0 | 2 | 0.00 |
| | | | | | | € 89 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | € (668) | (0.07) |
| Total Investments | | | | | | € 991,235 | 107.28 |
| Other Current Assets & Liabilities | | | | | | € (67,266) | (7.28) |
| Net Assets | | | | | | € 923,969 | 100.00 |

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

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

- When-issued security.
- Zero coupon security.
- Coupon represents a yield to maturity.
- Principal amount of security is adjusted for inflation.

Schedule of Investments Euro Long Average Duration Fund (cont.)

(e) Affiliated to the Fund.

(f) Security with an aggregate fair value of €10,903 (31 December 2022: €Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(g) Security with an aggregate fair value of €84 (31 December 2022: €Nil) and cash of €Nil (31 December 2022: €190) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Cash of €743 (31 December 2022: €Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of €20,472 (31 December 2022: €4,192) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 888,522 | € 2,083 | € 890,605 |
| Investment Funds | 38,073 | 0 | 0 | 38,073 |
| Repurchase Agreements | 0 | 52,334 | 0 | 52,334 |
| Financial Derivative Instruments ⁽³⁾ | 9,008 | 1,215 | 0 | 10,223 |
| Totals | € 47,081 | € 942,071 | € 2,083 | € 991,235 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 103,959 | € 0 | € 103,959 |
| Investment Funds | 4,940 | 0 | 0 | 4,940 |
| Repurchase Agreements | 0 | 1,500 | 0 | 1,500 |
| Financial Derivative Instruments ⁽³⁾ | (7,079) | (7,962) | 0 | (15,041) |
| Totals | € (2,139) | € 97,497 | € 0 | € 95,358 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BRC | 3.250% | 13/07/2023 | TBD ⁽¹⁾ | € (5,175) | € (5,254) | (0.57) |
| | 3.250 | 31/07/2023 | TBD ⁽¹⁾ | (5,159) | (5,231) | (0.56) |
| Total Reverse Repurchase Agreements | | | | | € (10,485) | (1.13) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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) | € N/A | € N/A | € N/A |
| BOA | (96) | 84 | (12) | (20) | 0 | (20) |
| BPS | 108 | 0 | 108 | (57) | 190 | 133 |
| BRC | 45 | 0 | 45 | (84) | 0 | (84) |
| CBK | (426) | 0 | (426) | (44) | 0 | (44) |
| DUB | (9) | 0 | (9) | N/A | N/A | N/A |
| GLM | (3) | 0 | (3) | (46) | 0 | (46) |
| GST | (230) | 0 | (230) | (68) | 0 | (68) |
| JPM | N/A | N/A | N/A | (85) | 0 | (85) |
| MBC | 300 | (470) | (170) | 3 | 0 | 3 |
| MYC | N/A | N/A | N/A | 4 | 0 | 4 |
| MYI | (37) | 0 | (37) | 33 | 0 | 33 |
| RBC | (11) | 0 | (11) | 27 | 0 | 27 |
| RYL | N/A | N/A | N/A | (3) | 0 | (3) |
| SCX | (278) | 0 | (278) | (8) | 0 | (8) |
| SSB | (22) | 0 | (22) | 167 | 0 | 167 |
| UAG | 5 | 0 | 5 | 5 | 0 | 5 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 84.69 | 87.44 |
| Transferable securities dealt in on another regulated market* | 11.18 | 7.03 |
| Other transferable securities | 0.52 | N/A |
| Investment funds | 4.12 | 4.49 |
| Repurchase agreements | 5.66 | 1.36 |
| Financial derivative instruments dealt in on a regulated market | 0.74 | (6.40) |
| Centrally cleared financial derivative instruments | 0.44 | (7.11) |
| OTC financial derivative instruments | (0.07) | (0.16) |
| Reverse repurchase agreements | (1.13) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 1.42 | 7.89 |
| U.S. Government Agencies | 7.63 | 5.28 |
| U.S. Treasury Obligations | 3.94 | 3.51 |
| Non-Agency Mortgage-Backed Securities | 4.56 | 12.44 |
| Asset-Backed Securities | 8.81 | 10.28 |
| Sovereign Issues | 69.23 | 53.89 |
| Short-Term Instruments | 0.80 | 1.18 |
| Investment Funds | 4.12 | 4.49 |
| Repurchase Agreements | 5.66 | 1.36 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.74 | (6.40) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Buy Protection | N/A | (0.09) |
| Interest Rate Swaps | 0.44 | (7.02) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.33 |
| Written Options | | |
| Foreign Currency Options | N/A | (0.04) |
| Interest Rate Swaptions | (0.08) | (0.74) |
| Forward Foreign Currency Contracts | 0.01 | 0.29 |
| Other Current Assets & Liabilities | (7.28) | 13.35 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Euro 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 | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| American Honda Finance Corp. 6.094% due 22/11/2024 | \$ 500 | € 453 | 0.23 | Federation des Caisses Desjardins du Quebec 0.010% due 08/04/2026 | € 900 | € 842 | 0.44 | 3.629% due 06/04/2026 | € 1,700 | € 1,715 | 0.89 |
| American Tower Corp. 0.450% due 15/01/2027 | € 600 | 549 | 0.28 | 2.000% due 31/08/2026 | 900 | 878 | 0.45 | 4.800% due 15/09/2025 | \$ 400 | 360 | 0.19 |
| 1.375% due 04/04/2025 | 1,100 | 1,068 | 0.55 | Hamburg Commercial Bank AG 1.375% due 27/05/2025 | 1,500 | 1,458 | 0.75 | 6.553% due 14/09/2026 | 600 | 547 | 0.28 |
| ANZ New Zealand International Ltd. 0.895% due 23/03/2027 | 1,000 | 939 | 0.49 | 5.560% due 05/12/2025 | 600 | 600 | 0.31 | Toronto-Dominion Bank 0.864% due 24/03/2027 | € 1,000 | 938 | 0.49 |
| AyT Cedula Cajas Fondo de Titulizacion de Activos 3.750% due 30/06/2025 | 1,100 | 1,104 | 0.57 | Hana Bank 0.010% due 26/01/2026 | 1,000 | 937 | 0.48 | 3.250% due 27/04/2026 | 900 | 905 | 0.47 |
| Banca Monte dei Paschi di Siena SpA 2.125% due 26/11/2025 | 919 | 898 | 0.46 | 3.750% due 04/05/2026 | 1,400 | 1,417 | 0.73 | UniCredit Bank Czech Republic & Slovakia A/S 3.625% due 15/02/2026 | 900 | 906 | 0.47 |
| 2.875% due 16/07/2024 | 2,500 | 2,482 | 1.28 | ING Bank Australia Ltd. 4.700% due 08/12/2025 | AUD 2,400 | 1,484 | 0.77 | Vseobecna Uverova Banka A/S 3.500% due 13/10/2026 | 900 | 908 | 0.47 |
| Banco BPM SpA 1.500% due 02/12/2025 | 500 | 485 | 0.25 | 5.158% due 26/05/2025 | 1,200 | 743 | 0.38 | Wells Fargo & Co. 1.338% due 04/05/2025 | 1,470 | 1,455 | 0.75 |
| 3.875% due 18/09/2026 | 900 | 917 | 0.47 | ING Groep NV 0.125% due 29/11/2025 | € 300 | 290 | 0.15 | Westpac Securities NZ Ltd. 1.777% due 14/01/2026 | 900 | 876 | 0.45 |
| Banco Santander S.A. 4.734% due 21/11/2024 | 200 | 201 | 0.10 | JAB Holdings BV 1.750% due 25/06/2026 | 700 | 675 | 0.35 | | | 87,660 | 45.29 |
| Banco Santander Totta S.A. 3.750% due 11/09/2026 | 900 | 916 | 0.47 | Komerčni Banka A/S 0.010% due 20/01/2026 | 800 | 750 | 0.39 | INDUSTRIALS | | | |
| Bank of America Corp. 4.962% due 24/08/2025 | 1,600 | 1,607 | 0.83 | Kookmin Bank 2.375% due 27/01/2026 | 1,000 | 984 | 0.51 | Burberry Group PLC 1.125% due 21/09/2025 | € 1,100 | 1,189 | 0.61 |
| Bank of Montreal 0.125% due 26/01/2027 | 1,000 | 918 | 0.47 | Kreditanstalt fuer Wiederaufbau 0.375% due 09/03/2026 | 600 | 574 | 0.30 | Carrier Global Corp. 4.375% due 29/05/2025 | € 500 | 505 | 0.26 |
| 1.000% due 05/04/2026 | 900 | 861 | 0.45 | 2.875% due 29/05/2026 | 600 | 605 | 0.31 | Coca-Cola HBC Finance BV 1.000% due 14/05/2027 | 400 | 375 | 0.19 |
| Bank of Nova Scotia 0.010% due 14/01/2027 | 1,000 | 917 | 0.47 | Landesbank Baden-Wuerttemberg 2.000% due 24/02/2025 | \$ 1,200 | 1,050 | 0.54 | Comcast Corp. 0.250% due 20/05/2027 | 400 | 367 | 0.19 |
| Banque Federative du Credit Mutuel S.A. 5.720% due 26/01/2025 | € 1,200 | 1,382 | 0.71 | Liberty Mutual Finance Europe DAC 1.750% due 27/03/2024 | € 1,600 | 1,590 | 0.82 | DH Europe Finance SARL 0.200% due 18/03/2026 | 400 | 376 | 0.19 |
| Barclays PLC 3.375% due 02/04/2025 | € 600 | 598 | 0.31 | Lloyds Bank PLC 0.125% due 18/06/2026 | 900 | 841 | 0.44 | Eni SpA 3.625% due 19/05/2027 | 300 | 305 | 0.16 |
| Bendigo & Adelaide Bank Ltd. 4.020% due 04/10/2026 | 900 | 923 | 0.48 | Lloyds Banking Group PLC 0.500% due 12/11/2025 | 900 | 874 | 0.45 | Haleon Netherlands Capital BV 1.250% due 29/03/2026 | 700 | 672 | 0.35 |
| BNP Paribas S.A. 0.500% due 15/07/2025 | 1,200 | 1,178 | 0.61 | 3.500% due 01/04/2026 | 700 | 698 | 0.36 | Heineken NV 3.625% due 15/11/2026 | 200 | 203 | 0.10 |
| BNZ International Funding Ltd. 0.625% due 03/07/2025 | 2,700 | 2,595 | 1.34 | Lseg Netherlands BV 4.125% due 29/09/2026 | 400 | 411 | 0.21 | JDE Peet's NV 0.000% due 16/01/2026 (a) | 800 | 748 | 0.39 |
| CaixaBank S.A. 0.375% due 03/02/2025 | 900 | 869 | 0.45 | Mediobanca Banca di Credito Finanziario SpA 0.500% due 01/10/2026 | 1,000 | 936 | 0.48 | Medtronic Global Holdings S.C.A. 1.125% due 07/03/2027 | 400 | 378 | 0.20 |
| 4.625% due 16/05/2027 | 700 | 715 | 0.37 | Mitsubishi HC Capital UK PLC 0.250% due 03/02/2025 | 1,000 | 961 | 0.50 | Netflix, Inc. 3.625% due 15/05/2027 | 700 | 710 | 0.37 |
| Canadian Imperial Bank of Commerce 0.010% due 07/10/2026 | 1,000 | 923 | 0.48 | Mitsubishi UFJ Financial Group, Inc. 2.264% due 14/06/2025 | 600 | 595 | 0.31 | Sandoz Finance BV 3.970% due 17/04/2027 | 300 | 306 | 0.16 |
| 0.375% due 10/03/2026 | 1,000 | 944 | 0.49 | 3.273% due 19/09/2025 | 900 | 895 | 0.46 | Sartorius Finance BV 4.250% due 14/09/2026 | 800 | 819 | 0.42 |
| 3.250% due 31/03/2027 | 900 | 908 | 0.47 | National Australia Bank Ltd. 5.820% due 17/06/2026 | € 600 | 693 | 0.36 | Tesco Corporate Treasury Services PLC 0.875% due 29/05/2026 | 1,200 | 1,138 | 0.59 |
| Cedulas TDA Fondo de Titulizacion de Activos 3.875% due 23/05/2025 | 2,800 | 2,816 | 1.45 | National Bank of Canada 0.010% due 29/09/2026 | € 1,000 | 926 | 0.48 | | | 8,091 | 4.18 |
| Cie de Financement Foncier S.A. 0.375% due 09/04/2027 | 1,000 | 926 | 0.48 | 0.125% due 27/01/2027 | 1,000 | 920 | 0.48 | UTILITIES | | | |
| Citigroup, Inc. 6.780% due 24/05/2025 | \$ 1,700 | 1,543 | 0.80 | Nationwide Building Society 4.473% due 10/11/2025 | 500 | 501 | 0.26 | BP Capital Markets PLC 1.573% due 16/02/2027 | 400 | 382 | 0.20 |
| Clydesdale Bank PLC 0.010% due 22/09/2026 | € 500 | 460 | 0.24 | 5.264% due 10/11/2026 | \$ 900 | 830 | 0.43 | Cadent Finance PLC 0.625% due 22/09/2024 | 500 | 488 | 0.25 |
| Commonwealth Bank of Australia 0.500% due 27/07/2026 | 1,000 | 940 | 0.49 | NatWest Group PLC 0.750% due 15/11/2025 | € 300 | 292 | 0.15 | EnBW International Finance BV 3.625% due 22/11/2026 | 700 | 713 | 0.37 |
| 4.928% due 09/12/2026 | \$ 2,600 | 2,360 | 1.22 | 7.472% due 10/11/2026 | \$ 700 | 656 | 0.34 | Enel Finance International NV 0.000% due 28/05/2026 (a) | 600 | 557 | 0.29 |
| Coventry Building Society 0.125% due 20/06/2026 | € 1,000 | 932 | 0.48 | Nomura Holdings, Inc. 2.648% due 16/01/2025 | 1,500 | 1,318 | 0.68 | Fortum Oyj 1.625% due 27/02/2026 | 1,200 | 1,157 | 0.60 |
| Credit Agricole Italia SpA 0.625% due 13/01/2026 | 900 | 857 | 0.44 | Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2024 | DKK 13,500 | 1,780 | 0.92 | GAS Networks Ireland 0.125% due 04/12/2024 | 600 | 580 | 0.30 |
| Credit Suisse AG 5.185% due 31/05/2024 | 1,600 | 1,606 | 0.83 | PKO Bank Hipoteczny S.A. 2.125% due 25/06/2025 | € 1,000 | 981 | 0.51 | Orsted A/S 3.625% due 01/03/2026 | 300 | 302 | 0.15 |
| Credit Suisse Schweiz AG 3.390% due 05/12/2025 | 700 | 701 | 0.36 | Prima Banka Slovensko A/S 4.250% due 06/10/2025 | 900 | 913 | 0.47 | Verizon Communications, Inc. 0.875% due 08/04/2027 | 400 | 374 | 0.19 |
| Deutsche Bank S.A. Espanola 3.625% due 23/11/2026 | 500 | 509 | 0.26 | Royal Bank of Canada 0.010% due 21/01/2027 | 1,000 | 917 | 0.47 | Vodafone Group PLC 0.900% due 24/11/2026 | 400 | 380 | 0.20 |
| Deutsche Boerse AG 3.875% due 28/09/2026 | 300 | 307 | 0.16 | 0.625% due 23/03/2026 | 900 | 855 | 0.44 | | | 4,933 | 2.55 |
| Deutsche Pfandbriefbank AG 6.220% due 26/04/2024 | € 1,500 | 1,733 | 0.90 | Santander UK Group Holdings PLC 6.833% due 21/11/2026 | \$ 400 | 369 | 0.19 | Total Corporate Bonds & Notes | | 100,684 | 52.02 |
| DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main | € 600 | 601 | 0.31 | Societe Generale S.A. 1.125% due 23/01/2025 | € 400 | 389 | 0.20 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| | | | | Sparebanken Soer Boligkreditt A/S 0.010% due 26/10/2026 | 900 | 833 | 0.43 | Atlas Funding PLC 6.120% due 25/07/2058 | € 1,122 | 1,296 | 0.67 |
| | | | | Standard Chartered PLC 1.214% due 23/03/2025 (c) | \$ 1,500 | 1,349 | 0.70 | Barley Hill PLC 6.118% due 27/08/2058 | 382 | 439 | 0.23 |
| | | | | Sumitomo Mitsui Banking Corp. 0.267% due 18/06/2026 | € 1,000 | 929 | 0.48 | | | | |
| | | | | 3.602% due 16/02/2026 | 690 | 694 | 0.36 | | | | |
| | | | | Sumitomo Mitsui Trust Bank Ltd. 2.550% due 10/03/2025 | \$ 200 | 176 | 0.09 | | | | |

| 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 | |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|-------------|-------------------|-----------------|-------|
| Cheshire PLC | | | | Bavarian Sky UK PLC | | | | SOVEREIGN ISSUES | | | | |
| 6.120% due 20/08/2045 | £ 637 | € 735 | 0.38 | 5.818% due 20/04/2031 | £ 700 | € 810 | 0.42 | Cassa Depositi e Prestiti SpA | | | | |
| Dilosk RMB DAC | | | | Black Diamond CLO DAC | | | | 5.750% due 05/05/2026 | \$ 800 | € 724 | 0.37 | |
| 4.863% due 20/07/2061 | € 763 | 765 | 0.39 | 4.853% due 20/01/2032 | € 121 | 120 | 0.06 | State of North Rhine-Westphalia | | | | |
| Domi BV | | | | BlueMountain Fuji EUR CLO DAC | | | | 3.150% due 20/11/2026 | € 600 | 610 | 0.32 | |
| 4.775% due 15/06/2051 | 90 | 90 | 0.05 | 4.615% due 15/07/2030 | 494 | 491 | 0.25 | Ville de Paris | | | | |
| 4.882% due 15/11/2052 | 818 | 820 | 0.42 | BNPP AM Euro CLO DAC | | | | 0.010% due 02/01/2024 | 600 | 600 | 0.31 | |
| Dutch Property Finance BV | | | | 4.565% due 15/04/2031 | 200 | 197 | 0.10 | | | 1,934 | 1.00 | |
| 4.652% due 28/04/2059 | 576 | 574 | 0.30 | Cairn CLO DAC | | | | | | | | |
| 4.702% due 28/10/2059 | 1,212 | 1,212 | 0.63 | 4.552% due 30/04/2031 | 946 | 935 | 0.48 | SHORT-TERM INSTRUMENTS | | | | |
| Eurosail PLC | | | | Cars Alliance Auto Loans Germany | | | | COMMERCIAL PAPER | | | | |
| 6.289% due 13/06/2045 | £ 544 | 625 | 0.32 | 4.354% due 18/03/2035 | 900 | 902 | 0.47 | Banco Santander S.A. | | | | |
| Formentera Issuer PLC | | | | Citizen Irish Auto Receivables Trust DAC | | | | 4.045% due 06/06/2024 | 600 | 590 | 0.31 | |
| 6.020% due 28/07/2047 | 1,133 | 1,306 | 0.67 | 4.623% due 15/12/2032 | 538 | 541 | 0.28 | Bayer AG | | | | |
| Harbour Energy PLC | | | | Cumulus Static CLO DAC | | | | 4.279% due 30/08/2024 | 800 | 780 | 0.40 | |
| 6.020% due 28/01/2054 | 489 | 565 | 0.29 | 5.499% due 25/04/2033 | 300 | 300 | 0.16 | SGS Nederland Holding BV | | | | |
| Hops Hill PLC | | | | CVC Cordatus Loan Fund DAC | | | | 4.339% due 15/01/2024 | 600 | 599 | 0.31 | |
| 6.148% due 27/05/2054 | 302 | 349 | 0.18 | 4.652% due 21/07/2030 | 533 | 527 | 0.27 | 4.339% due 22/01/2024 | 600 | 599 | 0.31 | |
| Kinbane DAC | | | | Euro-Galaxy CLO DAC | | | | 4.481% due 24/01/2024 | 600 | 598 | 0.31 | |
| 4.685% due 25/09/2062 | € 1,168 | 1,158 | 0.60 | 4.693% due 11/04/2031 | 518 | 513 | 0.27 | | | 3,166 | 1.64 | |
| Lanebrook Mortgage Transaction PLC | | | | FCT CA Leasing | | | | | | | | |
| 6.320% due 12/06/2057 | £ 459 | 531 | 0.27 | 4.736% due 26/02/2042 | 480 | 481 | 0.25 | EUROPEAN STABILITY MECHANISM TREASURY BILLS | | | | |
| Mansard Mortgages PLC | | | | Ginkgo Auto Loans | | | | 3.873% due | | | | |
| 5.989% due 15/12/2049 | 470 | 535 | 0.28 | 4.576% due 25/07/2043 | 500 | 501 | 0.26 | 08/02/2024 (a)(b) | 110 | 110 | 0.06 | |
| Mortimer BTL PLC | | | | Ginkgo Personal Loans | | | | FRANCE TREASURY BILLS | | | | |
| 0.000% due 22/12/2056 | 500 | 578 | 0.30 | 4.666% due 23/09/2044 | 700 | 702 | 0.36 | 3.859% due | | | | |
| Precise Mortgage Funding PLC | | | | Ginkgo Sales Finance | | | | 04/04/2024 (a)(b) | 640 | 634 | 0.33 | |
| 6.126% due 16/10/2056 | 28 | 33 | 0.02 | 4.576% due 25/11/2049 | 589 | 591 | 0.31 | 3.867% due | | | | |
| Residential Mortgage Securities PLC | | | | Harvest CLO DAC | | | | 04/04/2024 (a)(b) | 2,780 | 2,754 | 1.42 | |
| 6.470% due 20/06/2070 | 54 | 62 | 0.03 | 4.566% due 26/06/2030 | 1,059 | 1,047 | 0.54 | | | 3,388 | 1.75 | |
| Rochester Financing PLC | | | | 4.695% due 15/01/2031 | 782 | 776 | 0.40 | HUNGARY TREASURY BILLS | | | | |
| 5.920% due 18/12/2044 | 640 | 733 | 0.38 | Jubilee CLO DAC | | | | 10.900% due | | | | |
| Stanlington PLC | | | | 4.575% due 15/04/2030 | 94 | 94 | 0.05 | 04/01/2024 (a)(b) | HUF 132,000 | 345 | 0.18 | |
| 6.170% due 12/06/2045 | 715 | 825 | 0.43 | Man GLG Euro CLO DAC | | | | JAPAN TREASURY BILLS | | | | |
| Stratton BTL Mortgage Funding PLC | | | | 4.645% due 15/10/2030 | 536 | 533 | 0.28 | (0.238)% due | | | | |
| 5.951% due 20/01/2054 | 643 | 740 | 0.38 | 4.835% due 15/01/2030 | 105 | 105 | 0.05 | 15/01/2024 (a)(b) | ¥ 92,000 | 591 | 0.30 | |
| Stratton Mortgage Funding PLC | | | | OCP Euro CLO DAC | | | | (0.226)% due | | | | |
| 5.920% due 12/12/2043 | 303 | 347 | 0.18 | 4.785% due 15/01/2032 | 601 | 598 | 0.31 | 15/01/2024 (a)(b) | 268,000 | 1,721 | 0.89 | |
| 6.069% due 25/09/2051 | 2,025 | 2,336 | 1.21 | OZLME DAC | | | | (0.217)% due | | | | |
| Towd Point Mortgage Funding PLC | | | | 4.723% due 24/08/2030 | 1,428 | 1,414 | 0.73 | 19/02/2024 (a)(b) | 531,000 | 3,410 | 1.76 | |
| 5.891% due 20/10/2051 | 1,700 | 1,955 | 1.01 | Palmer Square European Loan Funding DAC | | | | (0.198)% due | | | | |
| 6.365% due 20/10/2051 | 656 | 758 | 0.39 | 0.000% due 15/05/2033 | 500 | 499 | 0.26 | 19/02/2024 (a)(b) | 59,000 | 379 | 0.20 | |
| 6.570% due 20/05/2045 | 390 | 450 | 0.23 | 4.685% due 15/10/2031 | 521 | 513 | 0.27 | (0.184)% due | | | | |
| 6.571% due 20/07/2045 | 572 | 662 | 0.34 | 4.695% due 15/07/2031 | 710 | 702 | 0.36 | 11/03/2024 (a)(b) | 222,000 | 1,426 | 0.74 | |
| 6.690% due 20/02/2045 | 1,987 | 2,287 | 1.18 | 4.745% due 15/04/2031 | 220 | 217 | 0.11 | (0.177)% due | | | | |
| Tudor Rose Mortgages | | | | PBD Germany Auto Lease Master S.A., Compartment | | | | 11/03/2024 (a)(b) | 248,000 | 1,593 | 0.82 | |
| 5.820% due 20/06/2048 | 1,276 | 1,465 | 0.76 | 4.576% due 26/11/2030 | 883 | 885 | 0.46 | | | 9,120 | 4.71 | |
| Twin Bridges PLC | | | | Pony S.A. Compartment German Auto Loans | | | | SWITZERLAND TREASURY BILLS | | | | |
| 6.432% due 15/05/2056 | 500 | 578 | 0.30 | 4.502% due 14/11/2032 | 500 | 501 | 0.26 | 1.625% due | | | | |
| | | 24,809 | 12.82 | Retail Automotive CP Germany UG | | | | 29/02/2024 (a)(b) | CHF 3,800 | 4,077 | 2.11 | |
| | | | | 4.553% due 21/07/2034 | 589 | 590 | 0.30 | 1.636% due | | | | |
| ASSET-BACKED SECURITIES | | | | Revocar UG | | | | 22/02/2024 (a)(b) | 800 | 859 | 0.44 | |
| Accunia European CLO DAC | | | | 4.513% due 21/04/2036 | 2,542 | 2,549 | 1.32 | | | 4,936 | 2.55 | |
| 4.863% due 20/01/2031 | € 2,924 | 2,897 | 1.50 | Silver Arrow S.A. | | | | Total Short-Term Instruments | | | 21,065 | 10.89 |
| 4.895% due 15/10/2030 | 202 | 202 | 0.10 | 4.273% due 15/02/2030 | 520 | 521 | 0.27 | Total Transferable Securities | | | € 174,163 | 89.99 |
| Asset-Backed European Securitisation Transaction | | | | 4.313% due 15/09/2030 | 472 | 473 | 0.24 | | | | | |
| Twenty-One BV | | | | Toro European CLO DAC | | | | | | | | |
| 4.553% due 21/09/2031 | 471 | 472 | 0.24 | 4.705% due 15/10/2030 | 371 | 368 | 0.19 | | | | | |
| Autonoria FCT | | | | Willow Park CLO DAC | | | | | | | | |
| 4.346% due 26/01/2043 | 719 | 719 | 0.37 | 4.805% due 15/01/2031 | 800 | 796 | 0.41 | | | | | |
| Bavarian Sky S.A. | | | | | | 25,671 | 13.26 | | | | | |
| 4.269% due 20/03/2030 | 588 | 589 | 0.30 | | | | | | | | | |

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 |
|------------------------------------|--------------|-----------------|---------------|------------------|--------------------------------------|-----------------------|---------------------------------|---|-----------------|
| BPS | 3.650% | 29/12/2023 | 02/01/2024 | € 12,400 | Bpifrance SACA 3.000% due 10/09/2026 | € (12,736) | € 12,400 | € 12,405 | 6.41 |
| Total Repurchase Agreements | | | | | | € (12,736) | € 12,400 | € 12,405 | 6.41 |

(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 September Futures | Short | 09/2025 | 78 | € (61) | (0.03) |
| 3-Month Euribor September Futures | Long | 09/2026 | 78 | 48 | 0.02 |
| Euro-Bobl March Futures | Short | 03/2024 | 118 | (221) | (0.11) |
| Euro-Schatz March Futures | Short | 03/2024 | 430 | (290) | (0.15) |
| | | | | € (524) | (0.27) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | € (524) | (0.27) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 1,000 | € 0 | 0.00 |
| Total Centrally Cleared Financial Derivative Instruments | | | | € 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.

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 | 01/2024 | ¥ 740,000 | € 4,774 | € 16 | € 0 | € 16 | 0.01 |
| BPS | 01/2024 | AUD 3,408 | 2,056 | 0 | (49) | (49) | (0.03) |
| | 01/2024 | CHF 3,835 | 4,022 | 0 | (104) | (104) | (0.05) |
| | 01/2024 | € 643 | \$ 702 | 0 | (8) | (8) | (0.01) |
| | 01/2024 | £ 410 | € 476 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | HUF 18,239 | \$ 52 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 219 | € 200 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 2 | HUF 819 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | € 887 | £ 769 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 126 | € 145 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 377 | 341 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | CHF 673 | 701 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | HUF 3,152 | \$ 9 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | \$ 30 | CAD 41 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | € 885 | ¥ 142,940 | 33 | 0 | 33 | 0.02 |
| JPM | 01/2024 | HUF 89,152 | \$ 254 | 0 | (3) | (3) | 0.00 |
| MBC | 01/2024 | € 679 | £ 582 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | HUF 21,822 | \$ 62 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 75,200 | € 479 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 14,178 | 12,895 | 64 | 0 | 64 | 0.03 |
| | 10/2024 | DKK 13,040 | 1,755 | 1 | 0 | 1 | 0.00 |
| RBC | 01/2024 | € 2,402 | ¥ 380,000 | 41 | 0 | 41 | 0.02 |
| SCX | 01/2024 | £ 23,845 | € 27,464 | 0 | (49) | (49) | (0.03) |
| UAG | 01/2024 | € 241 | £ 208 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | ¥ 590,000 | € 3,698 | 0 | (112) | (112) | (0.05) |
| | 03/2024 | 470,000 | 2,944 | 0 | (97) | (97) | (0.05) |
| | | | | € 160 | € (459) | € (299) | (0.15) |
| Total OTC Financial Derivative Instruments | | | | | | € (299) | (0.15) |
| Total Investments | | | | | | € 185,740 | 95.98 |
| Other Current Assets & Liabilities | | | | | | € 7,774 | 4.02 |
| Net Assets | | | | | | € 193,514 | 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) Restricted Securities (31 December 2022: 0.48%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|------------------------|--------|---------------|------------------|---------|------------|-----------------|
| Standard Chartered PLC | 1.214% | 23/03/2025 | 24/10/2022 | € 1,455 | € 1,349 | 0.70 |

Cash of €1,368 (31 December 2022: €6,376) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of €260 (31 December 2022: €20) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 174,163 | € 0 | € 174,163 |
| Repurchase Agreements | 0 | 12,400 | 0 | 12,400 |
| Financial Derivative Instruments ⁽³⁾ | (524) | (299) | 0 | (823) |
| Totals | € (524) | € 186,264 | € 0 | € 185,740 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|---|---|---|------------------|
| Transferable Securities | € 0 | € 330,698 | € 0 | € 330,698 |
| Repurchase Agreements | 0 | 14,100 | 0 | 14,100 |
| Financial Derivative Instruments ⁽³⁾ | 2,474 | 623 | 0 | 3,097 |
| Totals | € 2,474 | € 345,421 | € 0 | € 347,895 |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | € 16 | € 0 | € 16 | € 57 | € 0 | € 57 |
| BPS | (158) | 0 | (158) | (9) | 0 | (9) |
| BRC | N/A | N/A | N/A | (9) | 0 | (9) |
| CBK | (23) | 0 | (23) | 77 | 0 | 77 |
| DUB | 1 | 0 | 1 | N/A | N/A | N/A |
| GLM | 33 | 0 | 33 | N/A | N/A | N/A |
| JPM | (3) | 0 | (3) | 31 | 0 | 31 |
| MBC | 53 | 0 | 53 | 371 | (230) | 141 |
| MYI | N/A | N/A | N/A | (25) | 0 | (25) |
| RBC | 41 | 0 | 41 | (190) | 20 | (170) |
| SCX | (49) | 0 | (49) | 1,972 | (1,890) | 82 |
| UAG | (210) | 260 | 50 | (51) | 0 | (51) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 84.63 | 82.88 |
| Transferable securities dealt in on another regulated market* | 5.05 | 10.78 |
| Other transferable securities | 0.31 | N/A |
| Repurchase agreements | 6.41 | 3.99 |
| Financial derivative instruments dealt in on a regulated market | (0.27) | 0.70 |
| Centrally cleared financial derivative instruments | 0.00 | (0.45) |
| OTC financial derivative instruments | (0.15) | 0.63 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 52.02 | 56.35 |
| U.S. Government Agencies | N/A | 1.90 |
| Non-Agency Mortgage-Backed Securities | 12.82 | 14.24 |
| Asset-Backed Securities | 13.26 | 6.88 |
| Sovereign Issues | 1.00 | 3.88 |
| Short-Term Instruments | 10.89 | 10.41 |
| Repurchase Agreements | 6.41 | 3.99 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.27) | 0.70 |
| 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 | N/A | (0.45) |
| OTC Financial Derivative Instruments | | |
| Forward Foreign Currency Contracts | (0.15) | 0.63 |
| Other Current Assets & Liabilities | 4.02 | 1.47 |
| Net Assets | 100.00 | 100.00 |

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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Cirsa Finance International SARL | | | | Teva Pharmaceutical Finance Netherlands BV | | | | SWITZERLAND | | | |
| 4.500% due 15/03/2027 | € 4,100 | € 3,958 | 1.08 | 1.875% due 31/03/2027 | € 6,200 | € 5,658 | 1.54 | CORPORATE BONDS & NOTES | | | |
| 8.448% due 31/07/2028 | 250 | 254 | 0.07 | 3.750% due 09/05/2027 | 100 | 97 | 0.03 | UBS Group AG | | | |
| | | | | 7.375% due 15/09/2029 | 1,300 | 1,426 | 0.39 | 6.442% due 11/08/2028 | \$ 1,550 | € 1,458 | 0.40 |
| CPI Property Group S.A. | | | | United Group BV | | | | 9.016% due 15/11/2033 | 600 | 668 | 0.18 |
| 4.875% due 16/07/2025 (e) | 300 | 89 | 0.02 | 3.625% due 15/02/2028 | 800 | 744 | 0.20 | 9.250% due 13/11/2028 (e)(g) | 250 | 245 | 0.07 |
| 4.875% due 18/08/2026 (e) | 300 | 90 | 0.02 | 4.000% due 15/11/2027 | 1,200 | 1,139 | 0.31 | Total Switzerland | | 2,371 | 0.65 |
| Ephios Subco SARL | | | | Wintershall Dea Finance BV | | | | | | | |
| 7.875% due 31/01/2031 | 900 | 933 | 0.25 | 2.499% due 20/04/2026 (e) | 4,100 | 3,733 | 1.01 | UNITED KINGDOM | | | |
| InPost S.A. | | | | ZF Europe Finance BV | | | | CORPORATE BONDS & NOTES | | | |
| 2.250% due 15/07/2027 | 700 | 652 | 0.18 | 2.000% due 23/02/2026 | 500 | 478 | 0.13 | Barclays PLC | | | |
| LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK) | | | | 3.000% due 23/10/2029 | 100 | 92 | 0.02 | 8.875% due 15/09/2027 (e)(g) | € 600 | 692 | 0.19 |
| 7.250% due 02/10/2025 (b) | 416 | 414 | 0.11 | 6.125% due 13/03/2029 | 1,400 | 1,492 | 0.40 | 9.625% due 15/12/2029 (e)(g) | € 600 | 566 | 0.15 |
| Loarre Investments SARL | | | | Ziggo BV | | | | BCP Modular Services Finance PLC | | | |
| 6.500% due 15/05/2029 | 2,400 | 2,371 | 0.64 | 4.875% due 15/01/2030 | \$ 400 | 323 | 0.09 | 4.750% due 30/11/2028 | € 2,000 | 1,863 | 0.51 |
| Logicor Financing SARL | | | | | | 33,933 | 9.22 | 6.750% due 30/11/2029 | 500 | 413 | 0.11 |
| 0.625% due 17/11/2025 | 200 | 187 | 0.05 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | Bellis Acquisition Co. PLC | | | |
| 2.250% due 13/05/2025 | 2,400 | 2,326 | 0.63 | Nouryon Finance BV | | | | 3.250% due 16/02/2026 | € 3,100 | 3,329 | 0.90 |
| Monitchem HoldCo S.A. | | | | 8.182% due 03/04/2028 | € 944 | 947 | 0.26 | Burford Capital PLC | | | |
| 8.750% due 01/05/2028 | 400 | 410 | 0.11 | Total Netherlands | | 34,880 | 9.48 | 5.000% due 01/12/2026 | 1,500 | 1,625 | 0.44 |
| PLT Finance SARL | | | | NORWAY | | | | Deuce Finco PLC | | | |
| 4.625% due 05/01/2026 | 1,400 | 1,396 | 0.38 | CORPORATE BONDS & NOTES | | | | 5.500% due 15/06/2027 | 1,600 | 1,727 | 0.47 |
| Stena International S.A. | | | | Var Energi ASA | | | | Gatwick Airport Finance PLC | | | |
| 3.750% due 01/02/2025 | 400 | 399 | 0.11 | 7.862% due 15/11/2083 | 1,700 | 1,815 | 0.49 | 4.375% due 07/04/2026 | 3,200 | 3,550 | 0.96 |
| Summer BC Holdco SARL | | | | PANAMA | | | | Harbour Energy PLC | | | |
| 5.750% due 31/10/2026 | 750 | 721 | 0.20 | CORPORATE BONDS & NOTES | | | | 5.500% due 15/10/2026 | \$ 1,400 | 1,240 | 0.34 |
| Telecom Italia Capital S.A. | | | | Carnival Corp. | | | | Heathrow Finance PLC | | | |
| 6.375% due 15/11/2033 | \$ 700 | 621 | 0.17 | 7.000% due 15/08/2029 | \$ 100 | 95 | 0.03 | 3.875% due 01/03/2027 | € 400 | 427 | 0.12 |
| Trafigura Funding S.A. | | | | | | | | 4.125% due 01/09/2029 | 1,214 | 1,215 | 0.33 |
| 3.875% due 02/02/2026 | € 700 | 669 | 0.18 | SPAIN | | | | Iceland Bondco PLC | | | |
| | | 21,434 | 5.83 | CORPORATE BONDS & NOTES | | | | 4.375% due 15/05/2028 | 100 | 97 | 0.03 |
| Total Luxembourg | | 21,457 | 5.84 | Aedas Homes Opco SLU | | | | INEOS Finance PLC | | | |
| | | | | 4.000% due 15/08/2026 | € 700 | 663 | 0.18 | 2.125% due 15/11/2025 | € 500 | 485 | 0.13 |
| MULTINATIONAL | | | | Banco Santander S.A. | | | | 2.875% due 01/05/2026 | 900 | 874 | 0.24 |
| CORPORATE BONDS & NOTES | | | | 4.375% due 14/01/2026 (e)(g) | 800 | 738 | 0.20 | INEOS Quattro Finance PLC | | | |
| Ardagh Packaging Finance PLC | | | | CaixaBank S.A. | | | | 2.500% due 15/01/2026 | 2,600 | 2,525 | 0.69 |
| 2.125% due 15/08/2026 | 2,800 | 2,504 | 0.68 | 5.875% due 09/10/2027 (e)(g) | 600 | 583 | 0.16 | 8.500% due 15/03/2029 | 200 | 212 | 0.06 |
| Clarios Global LP | | | | Cellnex Finance Co. S.A. | | | | John Lewis PLC | | | |
| 4.375% due 15/05/2026 | 900 | 896 | 0.24 | 2.000% due 15/09/2032 | 800 | 686 | 0.18 | 4.250% due 18/12/2034 | € 540 | 453 | 0.12 |
| Total Multinational | | 3,400 | 0.92 | Grifols S.A. | | | | 6.125% due 21/01/2025 | 400 | 461 | 0.12 |
| | | | | 2.250% due 15/11/2027 | 300 | 283 | 0.08 | Lloyds Banking Group PLC | | | |
| NETHERLANDS | | | | 3.200% due 01/05/2025 | 3,600 | 3,532 | 0.96 | 4.947% due 27/06/2025 (e)(g) | € 700 | 684 | 0.19 |
| CORPORATE BONDS & NOTES | | | | 3.875% due 15/10/2028 | 1,600 | 1,466 | 0.40 | 7.500% due 27/09/2025 (e)(g) | \$ 600 | 533 | 0.14 |
| ABN AMRO Bank NV | | | | Grupo Antolin-Irausa S.A. | | | | Market Bidco Finco PLC | | | |
| 4.750% due 22/09/2027 (e)(g) | 700 | 641 | 0.17 | 3.500% due 30/04/2028 | 1,700 | 1,300 | 0.35 | 4.750% due 04/11/2027 | € 1,300 | 1,169 | 0.32 |
| Boels Topholding BV | | | | Lorca Telecom Bondco S.A. | | | | 5.500% due 04/11/2027 | € 1,500 | 1,530 | 0.42 |
| 6.250% due 15/02/2029 | 900 | 943 | 0.26 | 4.000% due 18/09/2027 | 1,800 | 1,762 | 0.48 | Pinnacle Bidco PLC | | | |
| Citycon Treasury BV | | | | Total Spain | | 11,013 | 2.99 | 8.250% due 11/10/2028 | € 1,700 | 1,772 | 0.48 |
| 1.250% due 08/09/2026 (i) | 2,300 | 2,012 | 0.55 | SWEDEN | | | | 10.000% due 11/10/2028 | € 1,500 | 1,804 | 0.49 |
| Cooperatieve Rabobank UA | | | | CORPORATE BONDS & NOTES | | | | SIG PLC | | | |
| 4.875% due 29/06/2029 (e)(g) | 600 | 543 | 0.15 | Akelius Residential Property AB | | | | 5.250% due 30/11/2026 | € 200 | 181 | 0.05 |
| CTP NV | | | | 2.249% due 17/05/2081 | 1,300 | 1,098 | 0.30 | Thames Water Kemble Finance PLC | | | |
| 0.500% due 21/06/2025 | 1,600 | 1,509 | 0.41 | Castellum AB | | | | 4.625% due 19/05/2026 | € 300 | 177 | 0.05 |
| Dufry One BV | | | | 3.125% due 02/12/2026 (e) | 1,600 | 1,221 | 0.33 | Travis Perkins PLC | | | |
| 2.000% due 15/02/2027 | 1,800 | 1,688 | 0.46 | Dometic Group AB | | | | 3.750% due 17/02/2026 | 700 | 763 | 0.21 |
| 3.625% due 15/04/2026 | CHF 1,700 | 1,822 | 0.49 | 2.000% due 29/09/2028 | 900 | 790 | 0.21 | Virgin Media Secured Finance PLC | | | |
| Energizer Gamma Acquisition BV | | | | 3.000% due 08/05/2026 | 500 | 493 | 0.13 | 4.250% due 15/01/2030 | 5,000 | 5,060 | 1.38 |
| 3.500% due 30/06/2029 | € 1,700 | 1,471 | 0.40 | Intrum AB | | | | Vmed O2 UK Financing PLC | | | |
| GTCR W-2 Merger Sub LLC | | | | 4.875% due 15/08/2025 | 1,400 | 1,313 | 0.36 | 3.250% due 31/01/2031 | € 700 | 646 | 0.17 |
| 8.500% due 15/01/2031 | £ 2,200 | 2,753 | 0.75 | 9.250% due 15/03/2028 (i) | 1,700 | 1,560 | 0.42 | 4.000% due 31/01/2029 | € 1,600 | 1,641 | 0.45 |
| ING Groep NV | | | | Verisure Holding AB | | | | 4.250% due 31/01/2031 | \$ 200 | 158 | 0.04 |
| 3.875% due 16/05/2027 (e)(g) | \$ 700 | 516 | 0.14 | 3.250% due 15/02/2027 | 3,600 | 3,466 | 0.94 | Zenith Finco PLC | | | |
| IPD BV | | | | 3.875% due 15/07/2026 | 2,000 | 1,969 | 0.54 | 6.500% due 30/06/2027 | € 800 | 754 | 0.20 |
| 8.000% due 15/06/2028 | € 1,300 | 1,392 | 0.38 | Verisure Midholding AB | | | | | | 38,626 | 10.50 |
| OI European Group BV | | | | 5.250% due 15/02/2029 | 600 | 574 | 0.16 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 6.250% due 15/05/2028 | 1,100 | 1,155 | 0.31 | Total Sweden | | 12,484 | 3.39 | Lorca Holdco Ltd. | | | |
| Q-Park Holding BV | | | | | | | | 7.604% due 17/09/2027 | € 2,300 | 2,295 | 0.63 |
| 3.500% due 01/02/2025 | 1,200 | 1,161 | 0.32 | | | | | Total United Kingdom | | 40,921 | 11.13 |
| Sagax Euro MTN NL BV | | | | | | | | UNITED STATES | | | |
| 1.000% due 17/05/2029 | 100 | 82 | 0.02 | | | | | CORPORATE BONDS & NOTES | | | |
| Sigma Holdco BV | | | | | | | | American Airlines Pass-Through Trust | | | |
| 5.750% due 15/05/2026 | 900 | 810 | 0.22 | | | | | 3.375% due 01/11/2028 | \$ 892 | 740 | 0.20 |
| Summer BidCo BV (9.000% Cash or 9.750% PIK) | | | | | | | | 3.700% due 01/04/2028 | 1,740 | 1,467 | 0.40 |
| 9.000% due 15/11/2025 (b) | 254 | 253 | 0.07 | | | | | | | | |

| 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| AT&T, Inc. 2.875% due 02/03/2025 (e) | € 4,100 | € 3,950 | 1.07 | Olympus Water U.S. Holding Corp. 3.875% due 01/10/2028 | € 2,900 | € 2,666 | 0.73 | 3.867% due 08/02/2024 (c)(d) | € 300 | € 299 | 0.08 |
| Avantor Funding, Inc. 3.875% due 15/07/2028 | 900 | 884 | 0.24 | Organon & Co. 2.875% due 30/04/2028 | 2,000 | 1,842 | 0.50 | 3.869% due 08/02/2024 (c)(d) | 2,940 | 2,929 | 0.80 |
| Boxer Parent Co., Inc. 6.500% due 02/10/2025 | 600 | 601 | 0.16 | Rio Oil Finance Trust 8.200% due 06/04/2028 | \$ 1,275 | 1,183 | 0.32 | | | 12,953 | 3.53 |
| Burford Capital Global Finance LLC 9.250% due 01/07/2031 | \$ 300 | 289 | 0.08 | SCIL LLC 9.500% due 15/07/2028 (i) | € 600 | 641 | 0.18 | FRANCE TREASURY BILLS | | | |
| Chemours Co. 4.000% due 15/05/2026 | € 1,600 | 1,580 | 0.43 | Spectrum Brands, Inc. 4.000% due 01/10/2026 | 2,600 | 2,573 | 0.70 | 3.816% due 04/01/2024 (c)(d) | 800 | 800 | 0.22 |
| Coty, Inc. 3.875% due 15/04/2026 | 2,100 | 2,101 | 0.57 | Standard Industries, Inc. 2.250% due 21/11/2026 | 3,300 | 3,131 | 0.85 | 3.818% due 04/01/2024 (c)(d) | 2,010 | 2,010 | 0.55 |
| Credit Suisse AG AT1 Claim | \$ 800 | 87 | 0.02 | UGI International LLC 2.500% due 01/12/2029 | 1,400 | 1,196 | 0.33 | 3.823% due 04/01/2024 (c)(d) | 1,280 | 1,280 | 0.35 |
| Ford Motor Credit Co. LLC 3.625% due 17/06/2031 | 1,700 | 1,328 | 0.36 | Venture Global LNG, Inc. 8.125% due 01/06/2028 | \$ 900 | 824 | 0.22 | 3.853% due 04/04/2024 (c)(d) | 500 | 495 | 0.13 |
| Freedom Mortgage Corp. 12.000% due 01/10/2028 | 1,100 | 1,088 | 0.30 | 8.375% due 01/06/2031 | 900 | 815 | 0.22 | 3.854% due 14/02/2024 (c)(d) | 300 | 299 | 0.08 |
| Gap, Inc. 3.875% due 01/10/2031 | 900 | 672 | 0.18 | WMG Acquisition Corp. 2.250% due 15/08/2031 | € 1,500 | 1,320 | 0.36 | 3.867% due 04/04/2024 (c)(d) | 940 | 931 | 0.25 |
| Graphic Packaging International LLC 2.625% due 01/02/2029 | € 200 | 186 | 0.05 | Total United States | | 33,438 | 9.09 | | | 5,815 | 1.58 |
| IQVIA, Inc. 2.250% due 15/03/2029 | 800 | 735 | 0.20 | SHORT-TERM INSTRUMENTS | | | | Total Short-Term Instruments | | 18,768 | 5.11 |
| Kronos International, Inc. 3.750% due 15/09/2025 | 1,600 | 1,539 | 0.42 | EUROPEAN STABILITY MECHANISM TREASURY BILLS | | | | Total Transferable Securities | | € 306,261 | 83.27 |
| | | | | 3.711% due 25/01/2024 (c)(d) | 2,900 | 2,893 | 0.79 | SHARES | | | |
| | | | | 3.849% due 23/05/2024 (c)(d) | 6,930 | 6,832 | 1.86 | INVESTMENT FUNDS | | | |
| | | | | | | | | EXCHANGE-TRADED FUNDS | | | |
| | | | | | | | | PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f) | 184,900 | 18,291 | 4.97 |
| | | | | | | | | Total Investment Funds | | € 18,291 | 4.97 |

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 | 3.500% | 29/12/2023 | 02/01/2024 | € 30,300 | Belgium Government International Bond 0.650% due 22/06/2071 | € (29,918) | € 30,300 | € 30,312 | 8.24 |
| Total Repurchase Agreements | | | | | | € (29,918) | € 30,300 | € 30,312 | 8.24 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bobl March Futures | Long | 03/2024 | 165 | € 319 | 0.09 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 1 | 0 | 0.00 |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 1 | 11 | 0.00 |
| Euro-Schatz March Futures | Long | 03/2024 | 591 | 384 | 0.11 |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 20 | (38) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 136 | (327) | (0.09) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 29 | (135) | (0.04) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 27 | 218 | 0.06 |
| | | | | € 432 | 0.12 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | € 432 | 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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Cellnex Telecom S.A. | 5.000% | 20/12/2030 | € 4,400 | € 212 | 0.05 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/12/2027 | 100 | 22 | 0.01 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2028 | 1,000 | 70 | 0.02 |
| United Group BV | 5.000 | 20/12/2027 | 700 | 177 | 0.05 |
| | | | | € 481 | 0.13 |

Schedule of Investments PIMCO European High Yield Bond 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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| iTraxx Crossover 40 5-Year Index | 5.000% | 20/12/2028 | € 35,300 | € 1,600 | 0.44 |

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 GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 400 | € (71) | (0.02) |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 1,500 | (99) | (0.03) |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 4,400 | 70 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2025 | \$ 3,800 | 317 | 0.09 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | 3,000 | 447 | 0.12 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 800 | 22 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 1,300 | (17) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 1,300 | (15) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 1,300 | (15) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 400 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 1,300 | (13) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 1,300 | (13) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 1,300 | (13) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | € 1,500 | 53 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 200 | (21) | (0.01) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 11,200 | 476 | 0.13 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 1,100 | 15 | 0.00 |
| | | | | | € 1,119 | 0.30 |

Total Centrally Cleared Financial Derivative Instruments

€ 3,200 0.87

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

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

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

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 |
|--------------|--------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|---------|------------|-----------------|
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721% | 08/04/2024 | 100 | € 0 | € 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 100 | (1) | (1) | 0.00 |
| | | | | | | | € (1) | € (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 | Deutsche Bank AG | 1.000% | 20/06/2027 | € 600 | € (81) | € 69 | € (12) | 0.00 |
| GST | EP Infrastructure A/S | 5.000 | 20/06/2028 | 600 | (12) | 70 | 58 | 0.01 |
| | | | | | € (93) | € 139 | € 46 | 0.01 |

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

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | € 373 | £ 321 | € 0 | € (2) | € (2) | 0.00 |
| BPS | 01/2024 | 866 | \$ 945 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | £ 1,252 | € 1,453 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | \$ 457 | 416 | 3 | 0 | 3 | 0.00 |
| GLM | 01/2024 | CHF 1,517 | 1,577 | 0 | (55) | (55) | (0.02) |
| | 01/2024 | \$ 264 | 241 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | 28,521 | 25,944 | 131 | 0 | 131 | 0.05 |
| SCX | 01/2024 | £ 30,513 | 35,144 | 0 | (62) | (62) | (0.02) |
| | | | | € 144 | € (130) | € 14 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | € 59 | 0.02 |
| Total Investments | | | | | | € 358,543 | 97.49 |
| Other Current Assets & Liabilities | | | | | | € 9,224 | 2.51 |
| Net Assets | | | | | | € 367,767 | 100.00 |

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

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

^ Security is in default.

(a) 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 2022: Nil):

| 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 | € 1,455 | € 1,511 | 0.41 |

(i) Securities with an aggregate fair value of €1,895 (31 December 2022: €Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of €9,183 (31 December 2022: €2,986) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of €20 (31 December 2022: €Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 306,261 | € 0 | € 306,261 |
| Investment Funds | 18,291 | 0 | 0 | 18,291 |
| Repurchase Agreements | 0 | 30,300 | 0 | 30,300 |
| Financial Derivative Instruments ⁽³⁾ | 932 | 2,759 | 0 | 3,691 |
| Totals | € 19,223 | € 339,320 | € 0 | € 358,543 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 157,222 | € 0 | € 157,222 |
| Investment Funds | 8,700 | 0 | 0 | 8,700 |
| Repurchase Agreements | 0 | 3,700 | 0 | 3,700 |
| Financial Derivative Instruments ⁽³⁾ | (769) | 1,671 | 0 | 902 |
| Totals | € 7,931 | € 162,593 | € 0 | € 170,524 |

⁽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 European High Yield Bond Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.500% | 22/11/2023 | TBD ⁽¹⁾ | € (598) | € (601) | (0.17) |
| MYI | 0.750 | 02/08/2023 | TBD ⁽¹⁾ | (632) | (638) | (0.17) |
| | 3.000 | 02/08/2023 | TBD ⁽¹⁾ | (614) | (619) | (0.17) |
| Total Reverse Repurchase Agreements | | | | | € (1,858) | (0.51) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | € (2) | € 0 | € (2) | € (11) | € 0 | € (11) |
| BPS | (12) | 20 | 8 | (22) | 0 | (22) |
| BRC | N/A | N/A | N/A | 80 | 0 | 80 |
| CBK | N/A | N/A | N/A | 19 | 0 | 19 |
| GLM | (54) | 0 | (54) | (198) | 0 | (198) |
| GST | 58 | 0 | 58 | N/A | N/A | N/A |
| MBC | 131 | (260) | (129) | 230 | 0 | 230 |
| MYI | N/A | N/A | N/A | (8) | 0 | (8) |
| SCX | (62) | 0 | (62) | 207 | 0 | 207 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 75.86 | 80.86 |
| Transferable securities dealt in on another regulated market* | 7.39 | 8.16 |
| Other transferable securities | 0.02 | 1.26 |
| Investment funds | 4.97 | 5.00 |
| Repurchase agreements | 8.24 | 2.12 |
| Financial derivative instruments dealt in on a regulated market | 0.12 | (0.40) |
| Centrally cleared financial derivative instruments | 0.87 | 0.74 |
| OTC financial derivative instruments | 0.02 | 0.17 |
| Reverse repurchase agreements | (0.51) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Austria | 0.61 | N/A |
| Belgium | 0.81 | N/A |
| Cayman Islands | N/A | 0.02 |
| China | 0.00 | 0.01 |
| Czech Republic | 0.91 | 1.23 |
| Denmark | N/A | 1.34 |
| France | 11.44 | 12.16 |
| Germany | 8.27 | 6.94 |
| Ireland | 0.86 | 1.03 |
| Isle of Man | N/A | 1.03 |
| Israel | 0.47 | N/A |
| Italy | 8.75 | 8.16 |
| Japan | 0.90 | 0.97 |
| Jersey, Channel Islands | 1.13 | 1.28 |
| Luxembourg | 5.84 | 8.62 |
| Multinational | 0.92 | 0.53 |
| Netherlands | 9.48 | 6.59 |
| Norway | 0.49 | N/A |
| Panama | 0.03 | 0.74 |
| Spain | 2.99 | 2.40 |
| Sweden | 3.39 | 4.04 |
| Switzerland | 0.65 | 0.90 |
| United Kingdom | 11.13 | 12.74 |
| United States | 9.09 | 8.45 |
| Short-Term Instruments | 5.11 | 11.10 |
| Investment Funds | 4.97 | 5.00 |
| Repurchase Agreements | 8.24 | 2.12 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.12 | (0.40) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.13 | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.44 | 0.17 |
| Interest Rate Swaps | 0.30 | 0.57 |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Interest Rate Swaptions | 0.00 | (0.12) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.02) |
| Forward Foreign Currency Contracts | 0.01 | 0.31 |
| Other Current Assets & Liabilities | 2.51 | 2.09 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments PIMCO European Short-Term Opportunities 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 | | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | | |
| ABN AMRO Bank NV 4.375% due 22/09/2025 (d)(f) | € 800 | € 767 | 0.59 | 1.000% due 01/10/2053 | DKK 2 | € 0 | 0.00 | Glenbeigh Issuer DAC 4.666% due 24/06/2050 | € 256 | € 256 | 0.20 | |
| Banco Santander S.A. 3.625% due 21/03/2029 (d)(f) | 600 | 450 | 0.35 | 1.500% due 01/10/2053 | 273 | 28 | 0.02 | Harbour Energy PLC 6.020% due 28/01/2054 | £ 489 | 565 | 0.43 | |
| Bank of Ireland Group PLC 7.500% due 19/05/2025 (d)(f) | 300 | 305 | 0.23 | 2.000% due 01/10/2053 | 37,231 | 3,804 | 2.91 | Harmony French Home Loans 4.606% due 27/05/2062 | € 299 | 300 | 0.23 | |
| Barclays PLC 2.885% due 31/01/2027 | 900 | 886 | 0.68 | 3.000% due 01/10/2053 | 29 | 4 | 0.00 | Hops Hill PLC 6.498% due 27/11/2054 | £ 281 | 326 | 0.25 | |
| Cooperatieve Rabobank UA 4.875% due 29/06/2029 (d)(f) | 200 | 181 | 0.14 | 5.000% due 01/10/2053 | 20,800 | 2,807 | 2.15 | Jubilee Place BV 4.985% due 17/10/2057 | € 165 | 166 | 0.13 | |
| Credit Suisse AG 5.185% due 31/05/2024 | 900 | 903 | 0.69 | Santander UK Group Holdings PLC 6.534% due 10/01/2029 | \$ 800 | 750 | 0.57 | Landmark Mortgage Securities PLC 5.620% due 17/04/2044 | £ 523 | 587 | 0.45 | |
| Credit Suisse AG AT1 Claim | \$ 700 | 76 | 0.06 | Sirius Real Estate Ltd. 1.125% due 22/06/2026 | € 400 | 362 | 0.28 | Lanebrook Mortgage Transaction PLC 5.871% due 20/07/2058 | 450 | 516 | 0.40 | |
| Credit Suisse Schweiz AG 3.390% due 05/12/2025 | € 900 | 902 | 0.69 | Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026 | 400 | 404 | 0.31 | 6.320% due 12/06/2057 | 321 | 372 | 0.29 | |
| CTP NV 0.500% due 21/06/2025 | 800 | 754 | 0.58 | Virgin Money UK PLC 4.625% due 29/10/2028 | 500 | 500 | 0.38 | Miravet SARL 4.806% due 26/05/2065 | € 452 | 448 | 0.34 | |
| 0.625% due 27/09/2026 | 500 | 450 | 0.34 | Volkswagen Bank GmbH 1.875% due 31/01/2024 | 2,700 | 2,695 | 2.06 | Polaris PLC 5.985% due 23/12/2058 | £ 607 | 699 | 0.54 | |
| Deutsche Bank AG 3.875% due 12/02/2024 | £ 500 | 576 | 0.44 | Volkswagen Leasing GmbH 4.500% due 25/03/2026 | 400 | 409 | 0.31 | 5.995% due 23/10/2059 | 364 | 418 | 0.32 | |
| DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027 | € 1,400 | 1,206 | 0.92 | Westpac Banking Corp. 3.457% due 04/04/2025 | 700 | 701 | 0.54 | Precise Mortgage Funding PLC 6.420% due 12/12/2055 | 194 | 224 | 0.17 | |
| Ford Motor Credit Co. LLC 1.744% due 19/07/2024 | 400 | 394 | 0.30 | | | | 33,568 | 25.70 | | | | |
| 2.748% due 14/06/2024 | £ 900 | 1,025 | 0.79 | INDUSTRIALS | | | | Primrose Residential DAC 4.626% due 24/03/2061 | € 2,337 | 2,330 | 1.78 | |
| Goldman Sachs Group, Inc. 4.956% due 07/02/2025 | € 1,100 | 1,101 | 0.84 | GN Store Nord A/S 0.875% due 25/11/2024 | 1,300 | 1,246 | 0.95 | 4.876% due 24/10/2061 | 714 | 710 | 0.54 | |
| ING Groep NV 4.875% due 16/05/2029 (d)(f) | \$ 200 | 150 | 0.12 | Prosus NV 3.257% due 19/01/2027 | \$ 1,100 | 920 | 0.71 | Residential Mortgage Securities PLC 6.470% due 20/06/2070 | £ 375 | 433 | 0.33 | |
| Jyske Realkredit A/S 0.500% due 01/10/2040 | DKK 0 | 0 | 0.00 | Sifin NV 2.875% due 11/04/2027 | € 700 | 657 | 0.50 | Resloc UK PLC 5.499% due 15/12/2043 | 247 | 276 | 0.21 | |
| 1.000% due 01/10/2050 | 1 | 0 | 0.00 | | | | 2,823 | 2.16 | Stanlington PLC 6.170% due 12/06/2045 | 429 | 495 | 0.38 |
| 1.000% due 01/10/2053 | 0 | 0 | 0.00 | UTILITIES | | | | Stratton Mortgage Funding PLC 5.920% due 12/12/2043 | 424 | 486 | 0.37 | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | Electricite de France S.A. 2.625% due 01/12/2027 (d) | 800 | 713 | 0.55 | 6.069% due 25/09/2051 | 798 | 920 | 0.70 | |
| LeasePlan Corp. NV 3.500% due 09/04/2025 | € 1,200 | 1,200 | 0.92 | 2.875% due 15/12/2026 (d) | 1,000 | 930 | 0.71 | 6.120% due 12/03/2052 | 458 | 529 | 0.41 | |
| Liberty Living Finance PLC 2.625% due 28/11/2024 | £ 1,200 | 1,347 | 1.03 | | | | 1,643 | 1.26 | 6.121% due 20/07/2060 | 1,453 | 1,677 | 1.28 |
| Lloyds Banking Group PLC 6.942% due 07/08/2027 | \$ 600 | 544 | 0.42 | U.S. GOVERNMENT AGENCIES | | | | Towd Point Mortgage Funding PLC 5.891% due 20/10/2051 | 500 | 575 | 0.44 | |
| Logicor Financing SARL 0.750% due 15/07/2024 | € 700 | 684 | 0.52 | Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | \$ 3,050 | 2,614 | 2.00 | 6.570% due 20/05/2045 | 584 | 675 | 0.52 | |
| NatWest Group PLC 3.073% due 22/05/2028 | \$ 200 | 168 | 0.13 | 4.500% due 01/02/2054 | 10,100 | 8,869 | 6.79 | 6.571% due 20/07/2045 | 260 | 301 | 0.23 | |
| 4.269% due 22/03/2025 | 300 | 271 | 0.21 | 6.000% due 01/02/2054 | 2,900 | 2,666 | 2.04 | Tower Bridge Funding PLC 6.000% due 20/11/2063 | 500 | 576 | 0.44 | |
| Nordea Kredit Realkreditaktieselskab 0.500% due 01/10/2040 | DKK 0 | 0 | 0.00 | | | | 14,149 | 10.83 | Trinity Square PLC 6.070% due 15/07/2059 | 679 | 783 | 0.60 |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | U.S. TREASURY OBLIGATIONS | | | | Tudor Rose Mortgages 5.820% due 20/06/2048 | 206 | 236 | 0.18 | |
| 1.000% due 01/10/2053 | 0 | 0 | 0.00 | U.S. Treasury Inflation Protected Securities (c) 0.125% due 15/07/2031 | 1,492 | 1,202 | 0.92 | Twin Bridges PLC 6.470% due 12/12/2054 | 450 | 520 | 0.40 | |
| 1.500% due 01/10/2050 | 21 | 2 | 0.00 | 0.375% due 15/07/2025 | 7,266 | 6,373 | 4.88 | | | | 21,633 | 16.56 |
| 1.500% due 01/10/2053 | 599 | 62 | 0.05 | 0.500% due 15/01/2028 | 873 | 748 | 0.57 | ASSET-BACKED SECURITIES | | | | |
| Nova Kreditna Banka Maribor d.d. 1.875% due 27/01/2025 | € 800 | 796 | 0.61 | 1.625% due 15/10/2027 | 2,493 | 2,240 | 1.72 | Adagio CLO DAC 4.685% due 15/10/2031 | € 300 | 296 | 0.23 | |
| Nova Ljubljanska Banka d.d. 3.650% due 19/11/2029 | 400 | 352 | 0.27 | 2.375% due 15/01/2025 | 490 | 440 | 0.34 | Ares European CLO DAC 4.745% due 15/10/2031 | 494 | 489 | 0.37 | |
| 10.750% due 28/11/2032 | 900 | 983 | 0.75 | | | | 11,003 | 8.43 | Armada Euro CLO DAC 4.685% due 15/07/2031 | 696 | 689 | 0.53 |
| Nykredit Realkredit A/S 0.500% due 01/10/2040 | DKK 0 | 0 | 0.00 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Aurium CLO DAC 4.635% due 16/04/2030 | 198 | 196 | 0.15 | |
| 1.000% due 01/01/2024 | 1,700 | 228 | 0.18 | Alba PLC 5.509% due 15/12/2038 | £ 563 | 633 | 0.48 | 4.695% due 16/01/2031 | 998 | 987 | 0.76 | |
| 1.000% due 01/10/2050 | 2 | 0 | 0.00 | Atlas Funding PLC 6.348% due 20/01/2061 | 97 | 112 | 0.09 | 4.966% due 23/03/2032 | 754 | 748 | 0.57 | |
| 1.000% due 01/10/2053 | 2 | 0 | 0.00 | Barley Hill PLC 6.118% due 27/08/2058 | 191 | 219 | 0.17 | Bain Capital Euro CLO DAC 4.733% due 20/01/2032 | 590 | 583 | 0.45 | |
| 1.500% due 01/10/2050 | 0 | 0 | 0.00 | Canterbury Finance PLC 6.046% due 16/05/2058 | 421 | 485 | 0.37 | BBVA Consumer Auto 0.270% due 20/07/2031 | 66 | 65 | 0.05 | |
| 1.500% due 01/10/2053 | 1,287 | 119 | 0.09 | Charter Mortgage Funding PLC 5.796% due 16/01/2057 | 135 | 156 | 0.12 | Black Diamond CLO DAC 4.853% due 20/01/2032 | 363 | 361 | 0.28 | |
| 2.000% due 01/10/2053 | 42 | 5 | 0.00 | Cheshire PLC 6.120% due 20/08/2045 | 212 | 245 | 0.19 | 4.982% due 15/05/2032 | 489 | 482 | 0.37 | |
| 3.000% due 01/10/2053 | 2,130 | 268 | 0.21 | Dilosk RMBS DAC 4.638% due 20/12/2060 | € 731 | 732 | 0.56 | BlueMountain Fuji EUR CLO DAC 1.050% due 15/01/2031 | 99 | 94 | 0.07 | |
| 3.500% due 01/10/2053 | 12,494 | 1,624 | 1.24 | 4.752% due 20/02/2060 | 331 | 332 | 0.25 | 4.615% due 15/07/2030 | 395 | 393 | 0.30 | |
| 5.000% due 01/10/2053 | 8,727 | 1,175 | 0.90 | Domi BV 4.775% due 15/06/2051 | 126 | 127 | 0.10 | 4.685% due 15/01/2031 | 596 | 589 | 0.45 | |
| Permanent TSB Group Holdings PLC 5.250% due 30/06/2025 | € 600 | 600 | 0.46 | Dutch Property Finance BV 4.602% due 28/07/2058 | 621 | 620 | 0.47 | 4.875% due 15/01/2033 | 800 | 788 | 0.60 | |
| Realkredit Danmark A/S 1.000% due 01/01/2024 | DKK 4,100 | 550 | 0.42 | 4.652% due 28/04/2059 | 648 | 646 | 0.49 | BNPP AM Euro CLO DAC 4.615% due 15/10/2031 | 295 | 292 | 0.22 | |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | 4.702% due 28/10/2059 | 693 | 693 | 0.53 | 4.822% due 22/07/2032 | 800 | 790 | 0.60 | |
| | | | | 5.202% due 28/04/2050 | 235 | 234 | 0.18 | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Bridgepoint CLO DAC 5.175% due 15/01/2034 | € 300 | € 298 | 0.23 | Marzio Finance SRL 4.955% due 28/02/2048 | € 466 | € 468 | 0.36 | Slovenia Government International Bond 1.175% due 13/02/2062 | € 1,200 | € 739 | 0.57 |
| Bumper UK Finance PLC 5.698% due 20/12/2030 | £ 55 | 63 | 0.05 | Palmer Square European Loan Funding DAC 4.685% due 15/10/2031 | 956 | 941 | 0.72 | South Korea Government International Bond 0.000% due 16/09/2025 (a) | 500 | 473 | 0.36 |
| Carlyle Euro CLO DAC 4.632% due 15/08/2030 | € 401 | 397 | 0.30 | 4.695% due 15/07/2031 | 789 | 780 | 0.60 | | | 16,786 | 12.85 |
| 4.665% due 15/01/2031 | 397 | 393 | 0.30 | 5.015% due 15/10/2031 | 1,170 | 1,157 | 0.89 | | | | |
| 4.892% due 15/08/2032 | 800 | 789 | 0.60 | Red & Black Auto Italy SRL 4.865% due 28/07/2034 | 471 | 473 | 0.36 | SHARES | | | |
| Carlyle Global Market Strategies Euro CLO DAC 4.686% due 25/01/2032 | 783 | 773 | 0.59 | Red & Black Auto Lease France 4.556% due 27/06/2035 | 400 | 401 | 0.31 | PREFERRED SECURITIES | | | |
| Carlyle Global Market Strategies Euro CLO Ltd. 4.752% due 15/11/2031 | 1,098 | 1,083 | 0.83 | Sculptor European CLO DAC 4.755% due 14/01/2032 | 700 | 690 | 0.53 | Nationwide Building Society 10.250% | 3,504 | 527 | 0.40 |
| Citizen Irish Auto Receivables Trust DAC 4.653% due 15/12/2029 | 99 | 99 | 0.08 | Segovia European CLO DAC 4.745% due 18/01/2031 | 158 | 157 | 0.12 | | | | |
| Contego CLO DAC 4.642% due 23/01/2030 | 498 | 491 | 0.38 | 4.873% due 20/07/2032 | 800 | 790 | 0.60 | PAR (000S) | | | |
| CVC Cordatus Loan Fund DAC 4.555% due 15/09/2031 | 299 | 294 | 0.23 | Silver Arrow Merfina SRL 4.559% due 20/07/2033 | 234 | 234 | 0.18 | SHORT-TERM INSTRUMENTS | | | |
| 4.615% due 15/10/2031 | 1,796 | 1,772 | 1.36 | Tikehau CLO DAC 4.844% due 04/08/2034 | 600 | 593 | 0.45 | HUNGARY TREASURY BILLS | | | |
| Dryden Euro CLO DAC 4.625% due 15/04/2033 | 398 | 392 | 0.30 | Toro European CLO DAC 4.812% due 15/02/2034 | 1,000 | 986 | 0.75 | 10.900% due 04/01/2024 (a)(b) | HUF 116,000 | 303 | 0.23 |
| Harvest CLO DAC 1.040% due 15/07/2031 | 400 | 379 | 0.29 | 4.908% due 12/01/2032 | 1,200 | 1,191 | 0.91 | Total Short-Term Instruments | | 303 | 0.23 |
| 4.566% due 26/06/2030 | 463 | 458 | 0.35 | Voya Euro CLO DAC 4.715% due 15/10/2030 | 254 | 252 | 0.19 | | | | |
| 4.605% due 15/10/2031 | 586 | 576 | 0.44 | | | 29,601 | 22.67 | Total Transferable Securities | | € 132,036 | 101.09 |
| 4.673% due 20/10/2031 | 1,771 | 1,745 | 1.34 | | | | | SHARES | | | |
| 4.725% due 15/07/2031 | 700 | 690 | 0.53 | | | | | INVESTMENT FUNDS | | | |
| 4.815% due 15/01/2032 | 1,200 | 1,185 | 0.91 | | | | | EXCHANGE-TRADED FUNDS | | | |
| Man GLG Euro CLO DAC 4.645% due 15/10/2030 | 204 | 203 | 0.16 | Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025 (c) | 9,795 | 9,641 | 7.38 | PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e) | 77,600 | 7,680 | 5.88 |
| 4.775% due 15/10/2032 | 573 | 566 | 0.43 | 2.350% due 15/09/2024 (c) | 2,989 | 2,996 | 2.29 | Total Investment Funds | | € 7,680 | 5.88 |
| | | | | 4.100% due 01/02/2029 | 2,800 | 2,937 | 2.25 | | | | |

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 | 3.500% | 29/12/2023 | 02/01/2024 | € 1,000 | Belgium Government International Bond 0.650% due 22/06/2071 | € (987) | € 1,000 | € 1,000 | 0.77 |
| Total Repurchase Agreements | | | | | | € (987) | € 1,000 | € 1,000 | 0.77 |

⁽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 | 54 | € (42) | (0.03) |
| 3-Month Euribor September Futures | Long | 09/2026 | 54 | 33 | 0.03 |
| Euro-Bobl March Futures | Long | 03/2024 | 60 | 116 | 0.09 |
| Euro-BTP Italy Government Bond March Futures | Short | 03/2024 | 4 | (16) | (0.01) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 44 | (191) | (0.15) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 11 | (126) | (0.10) |
| Euro-Schatz March Futures | Long | 03/2024 | 260 | 145 | 0.11 |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 75 | (110) | (0.08) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 211 | (511) | (0.39) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 144 | 538 | 0.41 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 79 | (411) | (0.31) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 15 | (125) | (0.10) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 6 | 66 | 0.05 |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 2 | (16) | (0.01) |
| | | | | € (650) | (0.49) |

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Exercise Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|--|----------------|-----------------|----------------|---------|----------------|-----------------|
| Call - EUREX Euro-Bund February 2024 Futures | € 137.000 | 26/01/2024 | 6 | € (4) | € (8) | (0.01) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | | € (658) | (0.50) |

Schedule of Investments PIMCO European Short-Term Opportunities 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 CREDIT INDICES - BUY PROTECTION⁽¹⁾

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| iTraxx Crossover 40 5-Year Index | (5.000)% | 20/12/2028 | € 3,000 | € (131) | (0.10) |

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-41 5-Year Index | 1.000% | 20/12/2028 | \$ 1,700 | € 10 | 0.01 |
| iTraxx Europe Main 40 5-Year Index | 1.000 | 20/12/2028 | € 5,200 | 26 | 0.02 |
| | | | | € 36 | 0.03 |

INTEREST RATE SWAPS

| Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|--------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 200 | € (30) | (0.02) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865 | 13/02/2054 | \$ 1,200 | 61 | 0.05 |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 5,000 | (96) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 3,000 | 87 | 0.07 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 6,900 | (76) | (0.06) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 1,400 | 2 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.827 | 15/12/2025 | 2,700 | (23) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | € 800 | (24) | (0.02) |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 0.819 | 19/12/2034 | 6,800 | (499) | (0.38) |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 0.854 | 19/12/2039 | 3,100 | (421) | (0.32) |
| Receive | 6-Month EUR-EURIBOR | 1.700 | 15/03/2073 | 300 | 21 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | 700 | 25 | 0.02 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 8,200 | (953) | (0.73) |
| Pay | 6-Month EUR-EURIBOR | 2.804 | 19/05/2033 | 2,700 | 189 | 0.14 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 14,650 | 941 | 0.72 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2044 | 200 | (25) | (0.02) |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 3,500 | 3 | 0.00 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 42,400 | (676) | (0.52) |
| | | | | | € (1,494) | (1.15) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | € (1,589) | (1.22) |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 |
|--------------|---------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|---------|------------|-----------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 16/01/2024 | 2,700 | € (12) | € (34) | (0.03) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 7,400 | (88) | (147) | (0.11) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 7,400 | (88) | (34) | (0.02) |
| MYC | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 0.008 | 17/12/2029 | 10,900 | (352) | (142) | (0.11) |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 0.008 | 17/12/2029 | 5,500 | (342) | (127) | (0.10) |
| | | | | | | | € (882) | € (484) | (0.37) |

- (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 | 03/2024 | CNH 8,360 | \$ 1,163 | € 0 | € (16) | € (16) | (0.01) |
| | 06/2024 | KRW 777,610 | 598 | 0 | (7) | (7) | (0.01) |
| BPS | 01/2024 | € 139 | DKK 1,035 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 745 | \$ 815 | 0 | (8) | (8) | (0.01) |
| | 01/2024 | £ 88 | € 102 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | HUF 32,217 | \$ 92 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 365 | € 334 | 4 | 0 | 4 | 0.00 |
| BRC | 01/2024 | 557 | ZAR 10,326 | 6 | 0 | 6 | 0.01 |
| | 01/2024 | DKK 1,200 | € 161 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,893 | 1,728 | 15 | 0 | 15 | 0.01 |
| CBK | 03/2024 | 300 | IDR 4,661,496 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | DKK 42,500 | € 5,702 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | HUF 2,276 | \$ 7 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MXN 2 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 29,080 | € 3,902 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 323 | ¥ 52,188 | 12 | 0 | 12 | 0.01 |
| JPM | 01/2024 | 330 | \$ 356 | 0 | (7) | (7) | (0.01) |
| | 01/2024 | \$ 75 | MXN 1,314 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | HUF 77,433 | \$ 220 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 506 | MXN 8,703 | 5 | 0 | 5 | 0.01 |
| MBC | 02/2024 | 450 | BRL 2,207 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | DKK 1,300 | € 174 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 14,531 | 13,216 | 66 | 0 | 66 | 0.05 |
| MYI | 01/2024 | € 779 | £ 670 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | 953 | \$ 1,045 | 0 | (7) | (7) | (0.01) |
| | 01/2024 | HUF 3,976 | 11 | 0 | 0 | 0 | 0.00 |
| RBC | 01/2024 | \$ 210 | € 195 | 5 | 0 | 5 | 0.00 |
| | 04/2024 | 0 | MXN 2 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | € 140 | £ 122 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 1,932 | € 1,295 | 0 | (32) | (32) | (0.02) |
| | 01/2024 | £ 16,290 | 18,763 | 0 | (34) | (34) | (0.02) |
| SCX | 03/2024 | TWD 26,892 | \$ 865 | 0 | (24) | (24) | (0.02) |
| | 03/2024 | \$ 281 | INR 23,477 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 5,715 | € 768 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | € 200 | £ 172 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 267 | INR 22,331 | 1 | 0 | 1 | 0.00 |
| | | | | € 124 | € (146) | € (22) | (0.02) |
| Total OTC Financial Derivative Instruments | | | | | | € (506) | (0.39) |
| Total Investments | | | | | | € 137,963 | 105.63 |
| Other Current Assets & Liabilities | | | | | | € (7,353) | (5.63) |
| Net Assets | | | | | | € 130,610 | 100.00 |

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

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

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Principal amount of security is adjusted for inflation.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.

Cash of €1,867 (31 December 2022: €3,688) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of €39 (31 December 2022: €1,165) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | € 132,036 | € 0 | € 132,036 |
| Investment Funds | 7,680 | 0 | 0 | 7,680 |
| Repurchase Agreements | 0 | 1,000 | 0 | 1,000 |
| Financial Derivative Instruments ⁽³⁾ | (105) | (2,648) | 0 | (2,753) |
| Totals | € 7,575 | € 130,388 | € 0 | € 137,963 |

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | € 193,346 | € 0 | € 193,346 |
| Investment Funds | 18,800 | 0 | 0 | 18,800 |
| Repurchase Agreements | 0 | 4,400 | 0 | 4,400 |
| Financial Derivative Instruments ⁽³⁾ | 731 | (1,267) | 0 | (536) |
| Totals | € 19,531 | € 196,479 | € 0 | € 216,010 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | € 3 | € 0 | € 3 |
| BOA | (23) | 0 | (23) | (9) | (440) | (449) |
| BPS | (32) | 0 | (32) | (397) | 360 | (37) |
| BRC | 17 | 0 | 17 | (93) | 0 | (93) |
| CBK | 1 | 0 | 1 | (65) | 290 | 225 |
| CLY | N/A | N/A | N/A | 1 | 0 | 1 |
| GLM | (174) | 0 | (174) | (80) | (169) | (249) |
| GST | N/A | N/A | N/A | (312) | 253 | (59) |
| JPM | 5 | 0 | 5 | (326) | 262 | (64) |
| MBC | 66 | 0 | 66 | (27) | 0 | (27) |
| MYC | (269) | (244) | (513) | (309) | (253) | (562) |
| MYI | (8) | 9 | 1 | (18) | 0 | (18) |
| RYL | N/A | N/A | N/A | 6 | 0 | 6 |
| SCX | (90) | 30 | (60) | 6 | 0 | 6 |
| SSB | N/A | N/A | N/A | 391 | (328) | 63 |
| 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 89.78 | 78.37 |
| Transferable securities dealt in on another regulated market* | 10.88 | 13.20 |
| Other transferable securities | 0.43 | N/A |
| Investment funds | 5.88 | 8.90 |
| Repurchase agreements | 0.77 | 2.08 |
| Financial derivative instruments dealt in on a regulated market | (0.50) | 0.34 |
| Centrally cleared financial derivative instruments | (1.22) | (0.02) |
| OTC financial derivative instruments | (0.39) | (0.58) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Corporate Bonds & Notes | 29.12 | 39.32 |
| U.S. Government Agencies | 10.83 | 5.19 |
| U.S. Treasury Obligations | 8.43 | 2.49 |
| Non-Agency Mortgage-Backed Securities | 16.56 | 14.49 |
| Asset-Backed Securities | 22.67 | 15.94 |
| Sovereign Issues | 12.85 | 7.09 |
| Preferred Securities | 0.40 | 0.30 |
| Short-Term Instruments | 0.23 | 6.75 |
| Investment Funds | 5.88 | 8.90 |
| Repurchase Agreements | 0.77 | 2.08 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.49) | 0.34 |
| 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 — Buy Protection | (0.10) | (0.21) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.03 | 0.01 |
| Interest Rate Swaps | (1.15) | 0.18 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--------------------------------------|------------------------|------------------------|
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.48 |
| Written Options | | |
| Interest Rate Swaptions | (0.37) | (1.25) |
| Forward Foreign Currency Contracts | (0.02) | 0.19 |
| Other Current Assets & Liabilities | (5.63) | (2.29) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Global Advantage 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 | | | | Venture CLO Ltd. | | | | 2.500% due 01/04/2036 DKK 0 \$ 0 0.00 | | | |
| ARGENTINA | | | | 6.535% due 15/04/2027 \$ 112 \$ 112 0.03 | | | | 2.500% due 01/04/2047 0 0 0.00 | | | |
| SOVEREIGN ISSUES | | | | 6.727% due 20/07/2030 1,170 1,169 0.27 | | | | Total Denmark 10,781 2.49 | | | |
| Argentina Government International Bond | | | | Wind River CLO Ltd. | | | | DOMINICAN REPUBLIC | | | |
| 0.750% due 09/07/2030 | \$ 254 | 100 | 0.02 | 6.707% due 18/07/2031 1,177 1,176 0.27 | | | | SOVEREIGN ISSUES | | | |
| 1.000% due 09/07/2029 | 3 | 1 | 0.00 | | | | | Dominican Republic Government International Bond | | | |
| 3.625% due 09/07/2035 | 91 | 30 | 0.01 | | | | | 4.875% due 23/09/2032 \$ 600 548 0.12 | | | |
| Total Argentina | | 131 | 0.03 | | | | | 6.500% due 15/02/2048 800 767 0.18 | | | |
| | | | | | | | | Total Dominican Republic 1,315 0.30 | | | |
| AUSTRALIA | | | | CORPORATE BONDS & NOTES | | | | FRANCE | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Gaci First Investment Co. | | | | CORPORATE BONDS & NOTES | | | |
| RESIMAC Bastille Trust | | | | 4.750% due 14/02/2030 1,400 1,402 0.32 | | | | BNP Paribas S.A. | | | |
| 6.390% due 05/09/2057 36 36 0.01 | | | | 4.875% due 14/02/2035 1,500 1,468 0.34 | | | | 3.800% due 10/01/2024 300 300 0.07 | | | |
| SOVEREIGN ISSUES | | | | 5.125% due 14/02/2053 700 635 0.15 | | | | Societe Generale S.A. | | | |
| Australia Government International Bond | | | | KSA Sukuk Ltd. | | | | 1.488% due 14/12/2026 2,800 2,579 0.60 | | | |
| 0.500% due 21/09/2026 | AUD 4,100 | 2,575 | 0.60 | 5.268% due 25/10/2028 400 416 0.10 | | | | 6.446% due 10/01/2029 900 932 0.22 | | | |
| 0.750% due 21/11/2027 | 2,565 | 1,731 | 0.40 | QNB Finance Ltd. | | | | 6.691% due 10/01/2034 1,000 1,057 0.24 | | | |
| 1.000% due 21/12/2030 | 700 | 397 | 0.09 | 1.375% due 26/01/2026 400 370 0.09 | | | | | | | |
| 1.250% due 21/05/2032 | 500 | 277 | 0.06 | Sands China Ltd. | | | | | | | |
| 1.750% due 21/06/2051 | 700 | 282 | 0.07 | 4.300% due 08/01/2026 200 192 0.04 | | | | | | | |
| 2.500% due 21/05/2030 | 500 | 317 | 0.07 | 5.375% due 08/08/2025 400 395 0.09 | | | | | | | |
| 4.500% due 21/04/2033 | 2,100 | 1,495 | 0.35 | | | | | | | | |
| | | 7,074 | 1.64 | | | | | | | | |
| Total Australia | | 7,110 | 1.65 | | | | | | | | |
| | | | | CHILE | | | | SOVEREIGN ISSUES | | | |
| BRAZIL | | | | SOVEREIGN ISSUES | | | | France Government International Bond | | | |
| CORPORATE BONDS & NOTES | | | | Bonos de la Tesoreria de la Republica en Pesos | | | | 0.100% due 25/07/2031 (e) € 1,774 1,933 0.45 | | | |
| Odebrecht Oil & Gas Finance Ltd. | | | | 4.500% due 01/03/2026 CLP 1,120,000 1,262 0.29 | | | | 0.250% due 25/07/2024 (e) 1,888 2,072 0.48 | | | |
| 0.000% due 29/01/2024 (c)(f) | \$ 254 | 9 | 0.00 | | | | | 0.500% due 25/05/2072 100 46 0.01 | | | |
| BULGARIA | | | | CHINA | | | | 0.750% due 25/05/2052 3,550 2,249 0.52 | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | 1.500% due 25/05/2050 200 161 0.04 | | | |
| Bulgaria Government International Bond | | | | China Government International Bond | | | | 3.000% due 25/05/2054 400 434 0.10 | | | |
| 4.375% due 13/05/2031 | € 1,600 | 1,861 | 0.43 | 3.190% due 15/04/2053 CNY 2,000 300 0.07 | | | | 3.250% due 25/05/2045 200 231 0.05 | | | |
| | | | | | | | | | | | |
| | | | | | | | | 7,126 1.65 | | | |
| | | | | | | | | Total France 11,994 2.78 | | | |
| CANADA | | | | COLOMBIA | | | | GERMANY | | | |
| CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Air Canada Pass-Through Trust | | | | Colombia Government International Bond | | | | Deutsche Bank AG | | | |
| 3.300% due 15/07/2031 | \$ 372 | 335 | 0.08 | 7.500% due 02/02/2034 \$ 1,900 2,010 0.47 | | | | 0.050% due 20/11/2024 3,800 4,069 0.94 | | | |
| Fairfax Financial Holdings Ltd. | | | | Colombian TES | | | | 1.375% due 03/09/2026 400 423 0.10 | | | |
| 2.750% due 29/03/2028 | € 400 | 422 | 0.10 | 5.750% due 03/11/2027 COP 570,000 131 0.03 | | | | 1.375% due 17/02/2032 400 364 0.09 | | | |
| Royal Bank of Canada | | | | Total Colombia 2,141 0.50 | | | | 1.625% due 20/01/2027 2,500 2,597 0.60 | | | |
| 4.851% due 14/12/2026 | \$ 1,000 | 1,008 | 0.23 | | | | | 1.750% due 19/11/2030 400 384 0.09 | | | |
| | | 1,765 | 0.41 | | | | | 3.035% due 28/05/2032 (h) \$ 1,050 878 0.20 | | | |
| SOVEREIGN ISSUES | | | | | | | | Total Germany 8,715 2.02 | | | |
| Canada Government International Bond | | | | | | | | GUATEMALA | | | |
| 2.750% due 01/12/2033 | CAD 4,000 | 3,073 | 0.71 | | | | | SOVEREIGN ISSUES | | | |
| Canadian Government Real Return Bond | | | | | | | | Guatemala Government International Bond | | | |
| 1.500% due 01/12/2044 (e) | 2,607 | 1,957 | 0.45 | | | | | 5.375% due 24/04/2032 400 388 0.09 | | | |
| | | 5,030 | 1.16 | | | | | | | | |
| Total Canada | | 6,795 | 1.57 | | | | | | | | |
| CAYMAN ISLANDS | | | | DENMARK | | | | HUNGARY | | | |
| ASSET-BACKED SECURITIES | | | | CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | |
| Atlas Senior Loan Fund Ltd. | | | | Jyske Realkredit A/S | | | | Hungary Government International Bond | | | |
| 6.745% due 15/01/2031 | \$ 801 | 802 | 0.19 | 1.000% due 01/10/2050 DKK 18,440 2,101 0.49 | | | | 5.000% due 22/02/2027 € 100 116 0.03 | | | |
| 6.805% due 16/01/2030 | 608 | 607 | 0.14 | 1.500% due 01/10/2037 0 0 0.00 | | | | 5.375% due 12/09/2033 1,300 1,538 0.36 | | | |
| Bain Capital Credit CLO | | | | 1.500% due 01/07/2050 0 0 0.00 | | | | 6.250% due 22/09/2032 \$ 1,500 1,604 0.37 | | | |
| 6.634% due 23/04/2031 | 1,140 | 1,141 | 0.26 | 1.500% due 01/10/2050 0 0 0.00 | | | | 6.750% due 25/09/2052 500 561 0.13 | | | |
| Barings CLO Ltd. | | | | 1.500% due 01/10/2053 379 46 0.01 | | | | Magyar Export-Import Bank | | | |
| 6.667% due 20/01/2031 | 1,052 | 1,051 | 0.24 | 2.000% due 01/10/2047 0 0 0.00 | | | | 6.125% due 04/12/2027 2,100 2,140 0.49 | | | |
| CBAM Ltd. | | | | 2.000% due 01/10/2050 0 0 0.00 | | | | Total Hungary 5,959 1.38 | | | |
| 6.684% due 17/04/2031 | 1,238 | 1,236 | 0.29 | 2.500% due 01/10/2047 0 0 0.00 | | | | | | | |
| Dryden CLO Ltd. | | | | Nykredit Realkredit A/S | | | | INDONESIA | | | |
| 6.675% due 15/04/2031 | 1,353 | 1,353 | 0.31 | 1.000% due 01/10/2050 14,944 1,734 0.40 | | | | CORPORATE BONDS & NOTES | | | |
| Dryden Senior Loan Fund | | | | 1.000% due 01/10/2053 0 0 0.00 | | | | Perusahaan Perseroan Persero PT Perusahaan | | | |
| 6.852% due 15/08/2030 | 1,143 | 1,143 | 0.26 | 1.500% due 01/10/2037 0 0 0.00 | | | | Listrik Negara | | | |
| OCP CLO Ltd. | | | | 1.500% due 01/10/2050 0 0 0.00 | | | | 3.000% due 30/06/2030 3,500 3,124 0.72 | | | |
| 6.797% due 20/07/2029 | 755 | 755 | 0.18 | 1.500% due 01/10/2053 10,540 1,213 0.28 | | | | SOVEREIGN ISSUES | | | |
| Octagon Loan Funding Ltd. | | | | 2.000% due 01/10/2047 0 0 0.00 | | | | Indonesia Government International Bond | | | |
| 6.809% due 18/11/2031 | 1,300 | 1,302 | 0.30 | 2.500% due 01/10/2036 0 0 0.00 | | | | 8.375% due 15/03/2034 IDR 22,982,000 1,688 0.39 | | | |
| | | | | 2.500% due 01/10/2047 0 0 0.00 | | | | Total Indonesia 4,812 1.11 | | | |
| | | | | 3.000% due 01/10/2047 0 0 0.00 | | | | | | | |
| | | | | Realkredit Danmark A/S | | | | | | | |
| | | | | 1.000% due 01/10/2050 3,548 412 0.09 | | | | | | | |
| | | | | 1.500% due 01/10/2053 3,301 387 0.09 | | | | | | | |

| 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 | | | |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|----------|-------|------|
| IRELAND | | | | Italy Government International Bond | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| ASSET-BACKED SECURITIES | | | | 6.000% due 04/08/2028 £ 1,000 \$ 1,340 0.31 | | | | Miravet SARL | | | | | | |
| Accunia European CLO DAC | | | | | | | | 4.806% due 26/05/2065 | € 452 | \$ 495 | 0.11 | | | |
| 4.915% due 15/07/2030 | € 365 | \$ 403 | 0.09 | Total Italy | | 28,280 | 6.54 | Total Luxembourg | | 5,375 | 1.24 | | | |
| Ares European CLO DAC | | | | | | | | | | | | | | |
| 4.745% due 15/10/2031 | 1,086 | 1,188 | 0.27 | IVORY COAST | | | | MALAYSIA | | | | | | |
| Armada Euro CLO DAC | | | | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | | | |
| 4.685% due 15/07/2031 | 398 | 435 | 0.10 | Ivory Coast Government International Bond | | | | Petronas Capital Ltd. | | | | | | |
| Aurium CLO DAC | | | | 5.250% due 22/03/2030 € 1,600 1,593 0.37 | | | | 2.480% due 28/01/2032 | | | | \$ 500 | 427 | 0.10 |
| 4.695% due 16/01/2031 | 1,097 | 1,199 | 0.28 | 5.875% due 17/10/2031 700 695 0.16 | | | | 3.500% due 21/04/2030 | | | | 200 | 188 | 0.04 |
| BNPP AM Euro CLO DAC | | | | Total Ivory Coast | | | | 4.550% due 21/04/2050 | | | | 200 | 184 | 0.04 |
| 4.822% due 22/07/2032 | 1,000 | 1,090 | 0.25 | | | 2,288 | 0.53 | 4.800% due 21/04/2060 | | | | 200 | 190 | 0.05 |
| Cairn CLO DAC | | | | JAPAN | | | | | | | | | | |
| 4.552% due 30/04/2031 | 379 | 413 | 0.10 | CORPORATE BONDS & NOTES | | | | SOVEREIGN ISSUES | | | | | | |
| Carlyle Euro CLO DAC | | | | Nomura Holdings, Inc. | | | | Malaysia Government International Bond | | | | | | |
| 4.665% due 15/01/2031 | 992 | 1,085 | 0.25 | 2.329% due 22/01/2027 \$ 400 367 0.09 | | | | 3.519% due 20/04/2028 MYR 4,621 1,004 0.23 | | | | | | |
| Dryden Euro CLO DAC | | | | Sumitomo Mitsui Banking Corp. | | | | Total Malaysia | | | | | | |
| 4.625% due 15/04/2033 | 696 | 758 | 0.18 | 0.409% due 07/11/2029 € 1,300 1,227 0.28 | | | | | | | | | | |
| 4.862% due 15/05/2034 | 998 | 1,086 | 0.25 | Sumitomo Mitsui Financial Group, Inc. | | | | | | | | | | |
| GoldenTree Loan Management EUR CLO DAC | | | | 5.520% due 13/01/2028 \$ 1,200 1,229 0.28 | | | | | | | | | | |
| 4.893% due 20/01/2032 | 1,000 | 1,093 | 0.25 | Sumitomo Mitsui Trust Bank Ltd. | | | | | | | | | | |
| Harvest CLO DAC | | | | 0.010% due 15/10/2027 € 1,000 984 0.23 | | | | | | | | | | |
| 4.566% due 26/06/2030 | 728 | 795 | 0.18 | | | 3,807 | 0.88 | MULTINATIONAL | | | | | | |
| 4.673% due 20/10/2031 | 787 | 857 | 0.20 | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | | | |
| 4.725% due 15/07/2031 | 1,100 | 1,198 | 0.28 | Japan Government International Bond | | | | Preferred Term Securities Ltd. | | | | | | |
| 4.815% due 15/01/2032 | 1,100 | 1,200 | 0.28 | 0.005% due 01/10/2024 ¥ 1,050,000 7,452 1.72 | | | | 6.039% due 23/06/2035 \$ 949 912 0.21 | | | | | | |
| Jubilee CLO DAC | | | | 0.100% due 10/03/2028 (e) 907,398 6,764 1.57 | | | | NETHERLANDS | | | | | | |
| 4.565% due 15/04/2030 | 550 | 602 | 0.14 | 0.100% due 10/03/2029 (e) 535,115 3,999 0.93 | | | | CORPORATE BONDS & NOTES | | | | | | |
| 4.615% due 15/04/2031 | 400 | 435 | 0.10 | 0.500% due 20/03/2049 238,000 1,310 0.30 | | | | Cooperatieve Rabobank UA | | | | | | |
| Madison Park Euro Funding DAC | | | | 0.700% due 20/06/2051 254,000 1,432 0.33 | | | | 3.758% due 06/04/2033 | | | | 400 | 359 | 0.08 |
| 4.765% due 15/07/2032 | 1,100 | 1,199 | 0.28 | 1.500% due 20/09/2043 360,000 2,601 0.60 | | | | CTP NV | | | | | | |
| Man GLG Euro CLO DAC | | | | | | 23,558 | 5.45 | 0.500% due 21/06/2025 | | | | € 1,100 | 1,146 | 0.27 |
| 4.615% due 15/12/2031 | 554 | 605 | 0.14 | Total Japan | | | | ING Groep NV | | | | | | |
| Oak Hill European Credit Partners DAC | | | | | | 27,365 | 6.33 | 2.125% due 23/05/2026 | | | | 500 | 541 | 0.13 |
| 4.733% due 20/10/2031 | 1,097 | 1,199 | 0.28 | KAZAKHSTAN | | | | Prosus NV | | | | | | |
| OCP Euro CLO DAC | | | | CORPORATE BONDS & NOTES | | | | 1.207% due 19/01/2026 | | | | 1,500 | 1,563 | 0.36 |
| 4.882% due 22/09/2034 | 800 | 871 | 0.20 | KazMunayGas National Co. JSC | | | | 3.257% due 19/01/2027 | | | | \$ 1,600 | 1,479 | 0.34 |
| Palmer Square European Loan Funding DAC | | | | 3.500% due 14/04/2033 \$ 1,550 1,292 0.30 | | | | | | | | | | |
| 4.695% due 15/07/2031 | 868 | 948 | 0.22 | 5.750% due 19/04/2047 200 176 0.04 | | | | NEW ZEALAND | | | | | | |
| Sculptor European CLO DAC | | | | 6.375% due 24/10/2048 400 377 0.09 | | | | SOVEREIGN ISSUES | | | | | | |
| 4.755% due 14/01/2032 | 1,100 | 1,198 | 0.28 | Total Kazakhstan | | | | New Zealand Government International Bond | | | | | | |
| | | 19,857 | 4.60 | | | 1,845 | 0.43 | 1.500% due 15/05/2031 NZD 600 314 0.07 | | | | | | |
| CORPORATE BONDS & NOTES | | | | LUXEMBOURG | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| AerCap Ireland Capital DAC | | | | COMMON STOCKS | | | | Jubilee Place BV | | | | | | |
| 2.450% due 29/10/2026 | \$ 400 | 370 | 0.08 | DrillCo Holding Lux S.A. (b) | | | | 4.985% due 17/10/2057 | | | | € 413 | 457 | 0.10 |
| 3.000% due 29/10/2028 | 500 | 457 | 0.11 | DrillCo Holding Lux S.A. (b)(h) | | | | Total Netherlands | | | | | 5,545 | 1.28 |
| | | 827 | 0.19 | Total Common Stocks | | | | | | | | | | |
| Total Ireland | | 20,684 | 4.79 | | | | | | | | | | | |
| ISRAEL | | | | NEW ZEALAND | | | | SOVEREIGN ISSUES | | | | | | |
| SOVEREIGN ISSUES | | | | SHARES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| Israel Government International Bond | | | | COMMON STOCKS | | | | Jubilee Place BV | | | | | | |
| 1.750% due 31/08/2025 | ILS 2,100 | 564 | 0.13 | DrillCo Holding Lux S.A. (b) | | | | 4.985% due 17/10/2057 | | | | € 413 | 457 | 0.10 |
| 2.000% due 31/03/2027 | 2,700 | 713 | 0.17 | DrillCo Holding Lux S.A. (b)(h) | | | | Total Netherlands | | | | | 5,545 | 1.28 |
| 4.500% due 17/01/2033 | \$ 2,200 | 2,095 | 0.48 | Total Common Stocks | | | | | | | | | | |
| 5.000% due 30/10/2026 | € 4,200 | 4,748 | 1.10 | | | | | | | | | | | |
| Total Israel | | 8,120 | 1.88 | | | | | | | | | | | |
| ITALY | | | | NEW ZEALAND | | | | SOVEREIGN ISSUES | | | | | | |
| CORPORATE BONDS & NOTES | | | | SHARES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | |
| AMCO - Asset Management Co. SpA | | | | COMMON STOCKS | | | | Jubilee Place BV | | | | | | |
| 4.625% due 06/02/2027 | 600 | 682 | 0.16 | DrillCo Holding Lux S.A. (b) | | | | 4.985% due 17/10/2057 | | | | € 413 | 457 | 0.10 |
| Banca Monte dei Paschi di Siena SpA | | | | DrillCo Holding Lux S.A. (b)(h) | | | | Total Netherlands | | | | | 5,545 | 1.28 |
| 0.875% due 08/10/2027 | 1,300 | 1,340 | 0.31 | Total Common Stocks | | | | | | | | | | |
| 6.750% due 05/09/2027 | 400 | 463 | 0.11 | | | | | | | | | | | |
| Intesa Sanpaolo SpA | | | | | | | | | | | | | | |
| 5.125% due 29/08/2031 | 600 | 708 | 0.16 | | | | | | | | | | | |
| | | 3,193 | 0.74 | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | | | | |
| Cassa Depositi e Prestiti SpA | | | | | | | | | | | | | | |
| 5.750% due 05/05/2026 | \$ 600 | 600 | 0.14 | | | | | | | | | | | |
| Italy Buoni Poliennali Del Tesoro | | | | | | | | | | | | | | |
| 2.350% due 15/09/2024 (e) | € 23,788 | 26,340 | 6.09 | | | | | | | | | | | |

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 |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| POLAND | | | | SLOVENIA | | | | MDGH GMTN RSC Ltd. | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | 5.500% due 28/04/2033 \$ 200 \$ 212 0.05 | | | |
| Poland Government International Bond | | | | Nova Kreditna Banka Maribor d.d. | | | | Total United Arab Emirates | | | |
| 3.875% due 14/02/2033 | € 1,300 | \$ 1,497 | 0.35 | 1.875% due 27/01/2025 | € 400 | \$ 440 | 0.10 | | | 1,999 | 0.46 |
| 4.250% due 14/02/2043 | 900 | 1,049 | 0.24 | Nova Ljubljanska Banka d.d. | | | | UNITED KINGDOM | | | |
| 4.875% due 04/10/2033 | \$ 400 | 406 | 0.09 | CORPORATE BONDS & NOTES | | | | Antofagasta PLC | | | |
| 5.500% due 16/11/2027 | 100 | 104 | 0.03 | 3.400% due 05/02/2030 | | | | 2.375% due 14/10/2030 | | | |
| 5.500% due 04/04/2053 | 300 | 314 | 0.07 | Total Slovenia | | | | 400 328 0.08 | | | |
| Total Poland | | 3,370 | 0.78 | SOUTH AFRICA | | | | Barclays PLC | | | |
| PORTUGAL | | | | SOVEREIGN ISSUES | | | | 6.224% due 09/05/2034 | | | |
| CORPORATE BONDS & NOTES | | | | South Africa Government International Bond | | | | 7.437% due 02/11/2033 | | | |
| Banco Espirito Santo S.A. | | | | 5.375% due 24/07/2044 \$ 300 240 0.05 | | | | Haleon UK Capital PLC | | | |
| 4.000% due 21/01/2019 ^ | € 1,900 | 577 | 0.14 | 5.750% due 30/09/2049 | | | | 3.125% due 24/03/2025 | | | |
| 4.750% due 15/01/2018 ^ | 600 | 182 | 0.04 | Total South Africa | | | | 700 684 0.16 | | | |
| Total Portugal | | 759 | 0.18 | SOUTH KOREA | | | | HSBC Holdings PLC | | | |
| QATAR | | | | SOVEREIGN ISSUES | | | | 2.251% due 22/11/2027 | | | |
| CORPORATE BONDS & NOTES | | | | South Korea Government International Bond | | | | 4.041% due 13/03/2028 | | | |
| QatarEnergy | | | | 2.000% due 10/06/2031 KRW 1,018,830 730 0.17 | | | | 4.583% due 19/06/2029 | | | |
| 2.250% due 12/07/2031 | \$ 200 | 170 | 0.04 | 2.125% due 10/06/2027 | | | | 5.887% due 14/08/2027 | | | |
| 3.300% due 12/07/2051 | 200 | 147 | 0.03 | 2.375% due 10/12/2028 | | | | Nationwide Building Society | | | |
| Total Qatar | | 317 | 0.07 | 2.625% due 10/06/2028 | | | | 2.972% due 16/02/2028 | | | |
| ROMANIA | | | | SOVEREIGN ISSUES | | | | NatWest Group PLC | | | |
| SOVEREIGN ISSUES | | | | Spain | | | | 5.076% due 27/01/2030 | | | |
| Romania Government International Bond | | | | ASSET-BACKED SECURITIES | | | | Santander UK Group Holdings PLC | | | |
| 1.375% due 02/12/2029 | € 360 | 328 | 0.08 | BBVA Consumer Auto | | | | 2.469% due 11/01/2028 | | | |
| 1.750% due 13/07/2030 | 1,300 | 1,165 | 0.27 | 0.270% due 20/07/2031 € 81 88 0.02 | | | | 6.534% due 10/01/2029 | | | |
| 2.000% due 28/01/2032 | 100 | 86 | 0.02 | CORPORATE BONDS & NOTES | | | | 7.482% due 29/08/2029 | | | |
| 2.000% due 14/04/2033 | 800 | 663 | 0.15 | Banco Santander S.A. | | | | Standard Chartered PLC | | | |
| 2.124% due 16/07/2031 | 300 | 265 | 0.06 | 1.849% due 25/03/2026 \$ 200 185 0.05 | | | | 0.991% due 12/01/2025 | | | |
| 2.625% due 02/12/2040 | 100 | 74 | 0.02 | 3.496% due 24/03/2025 | | | | 2.608% due 12/01/2028 | | | |
| 2.750% due 14/04/2041 | 200 | 149 | 0.03 | 969 0.23 | | | | 2.678% due 29/06/2032 | | | |
| 2.875% due 13/04/2042 | 500 | 375 | 0.09 | SOVEREIGN ISSUES | | | | 2.819% due 30/01/2026 | | | |
| 6.375% due 18/09/2033 | 500 | 585 | 0.13 | Autonomous Community of Catalonia | | | | TP ICAP Finance PLC | | | |
| 6.625% due 27/09/2029 | 800 | 947 | 0.22 | 4.220% due 26/04/2035 € 300 340 0.08 | | | | 2.625% due 18/11/2028 | | | |
| Total Romania | | 4,637 | 1.07 | Spain Government International Bond | | | | 11,879 2.75 | | | |
| RUSSIA | | | | SOVEREIGN ISSUES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| SOVEREIGN ISSUES | | | | Total Spain | | | | Alba PLC | | | |
| Russia Government International Bond | | | | 3,748 0.87 | | | | 5.509% due 17/03/2039 | | | |
| 1.125% due 20/11/2027 ^ | 500 | 224 | 0.05 | SUPRANATIONAL | | | | Canada Square Funding PLC | | | |
| 7.700% due 23/03/2033 ^ | RUB 33,500 | 138 | 0.03 | CORPORATE BONDS & NOTES | | | | 6.000% due 17/06/2058 | | | |
| Total Russia | | 362 | 0.08 | Asian Development Bank | | | | Eurosail PLC | | | |
| SAUDI ARABIA | | | | 6.150% due 25/02/2030 INR 252,300 2,905 0.67 | | | | 5.489% due 13/03/2045 | | | |
| SOVEREIGN ISSUES | | | | SWITZERLAND | | | | Great Hall Mortgages PLC | | | |
| Saudi Arabia Government International Bond | | | | CORPORATE BONDS & NOTES | | | | 5.469% due 18/03/2039 | | | |
| 3.250% due 22/10/2030 | \$ 200 | 186 | 0.04 | UBS Group AG | | | | 5.479% due 18/06/2039 | | | |
| 4.750% due 18/01/2028 | 1,200 | 1,214 | 0.28 | 4.125% due 24/09/2025 | | | | 5.812% due 18/06/2039 | | | |
| 4.875% due 18/07/2033 | 1,300 | 1,329 | 0.31 | 6.327% due 22/12/2027 | | | | Paragon Mortgages PLC | | | |
| 5.000% due 18/01/2053 | 900 | 850 | 0.20 | 6.373% due 15/07/2026 | | | | 6.270% due 15/05/2045 | | | |
| Total Saudi Arabia | | 3,579 | 0.83 | 6.537% due 12/08/2033 | | | | Polaris PLC | | | |
| SERBIA | | | | 7.000% due 30/09/2027 | | | | 5.985% due 23/12/2058 | | | |
| SOVEREIGN ISSUES | | | | 7.750% due 01/03/2029 | | | | Resloc UK PLC | | | |
| Serbia Government International Bond | | | | 9.016% due 15/11/2033 | | | | 5.499% due 15/12/2043 | | | |
| 1.650% due 03/03/2033 | € 700 | 574 | 0.14 | Total Switzerland | | | | Ripon Mortgages PLC | | | |
| 2.050% due 23/09/2036 | 400 | 309 | 0.07 | 4,767 1.10 | | | | 5.920% due 28/08/2056 | | | |
| 3.125% due 15/05/2027 | 2,500 | 2,647 | 0.61 | THAILAND | | | | RMAC PLC | | | |
| Total Serbia | | 3,530 | 0.82 | SOVEREIGN ISSUES | | | | 0.000% due 15/02/2047 | | | |
| SINGAPORE | | | | Thailand Government International Bond | | | | RMAC Securities PLC | | | |
| CORPORATE BONDS & NOTES | | | | 3.390% due 17/06/2037 THB 30,641 951 0.22 | | | | 5.509% due 12/06/2044 | | | |
| CapitaLand Ascendas REIT | | | | UNITED ARAB EMIRATES | | | | Stratton Mortgage Funding PLC | | | |
| 0.750% due 23/06/2028 | 1,000 | 948 | 0.22 | CORPORATE BONDS & NOTES | | | | 6.069% due 25/09/2051 | | | |
| SOVEREIGN ISSUES | | | | Masdar Abu Dhabi Future Energy Co. | | | | 6.120% due 12/03/2052 | | | |
| Singapore Government International Bond | | | | 4.875% due 25/07/2033 \$ 1,800 1,787 0.41 | | | | 6.121% due 20/07/2060 | | | |
| 2.250% due 01/08/2036 | SGD 890 | 641 | 0.15 | THAILAND | | | | Towd Point Mortgage Funding PLC | | | |
| 3.375% due 01/09/2033 | 260 | 209 | 0.05 | SOVEREIGN ISSUES | | | | 6.571% due 20/07/2045 | | | |
| | | 850 | 0.20 | Total Thailand | | | | Trinity Square PLC | | | |
| Total Singapore | | 1,798 | 0.42 | 3,900 0.92 | | | | 6.070% due 15/07/2059 | | | |
| UNITED KINGDOM | | | | SOVEREIGN ISSUES | | | | United Kingdom Gilt | | | |
| CORPORATE BONDS & NOTES | | | | 3.900% due 17/06/2037 THB 30,641 951 0.22 | | | | 0.125% due 22/03/2024 (e) | | | |
| Banco Espirito Santo S.A. | | | | UNITED ARAB EMIRATES | | | | 0.125% due 22/03/2051 (e) | | | |
| 4.000% due 21/01/2019 ^ | € 1,900 | 577 | 0.14 | CORPORATE BONDS & NOTES | | | | 0.125% due 22/03/2068 (e) | | | |
| 4.750% due 15/01/2018 ^ | 600 | 182 | 0.04 | Masdar Abu Dhabi Future Energy Co. | | | | 0.625% due 22/11/2042 (e) | | | |
| Total Portugal | | 759 | 0.18 | 4.875% due 25/07/2033 \$ 1,800 1,787 0.41 | | | | 0.625% due 22/10/2050 | | | |
| QATAR | | | | SOVEREIGN ISSUES | | | | 0.625% due 22/10/2050 | | | |
| CORPORATE BONDS & NOTES | | | | Total United Arab Emirates | | | | 1,999 0.46 | | | |
| QatarEnergy | | | | 1,999 0.46 | | | | | | | |
| 2.250% due 12/07/2031 | \$ 200 | 170 | 0.04 | | | | | | | | |
| 3.300% due 12/07/2051 | 200 | 147 | 0.03 | | | | | | | | |
| Total Qatar | | 317 | 0.07 | | | | | | | | |
| ROMANIA | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Romania Government International Bond | | | | | | | | | | | |
| 1.375% due 02/12/2029 | € 360 | 328 | 0.08 | | | | | | | | |
| 1.750% due 13/07/2030 | 1,300 | 1,165 | 0.27 | | | | | | | | |
| 2.000% due 28/01/2032 | 100 | 86 | 0.02 | | | | | | | | |
| 2.000% due 14/04/2033 | 800 | 663 | 0.15 | | | | | | | | |
| 2.124% due 16/07/2031 | 300 | 265 | 0.06 | | | | | | | | |
| 2.625% due 02/12/2040 | 100 | 74 | 0.02 | | | | | | | | |
| 2.750% due 14/04/2041 | 200 | 149 | 0.03 | | | | | | | | |
| 2.875% due 13/04/2042 | 500 | 375 | 0.09 | | | | | | | | |
| 6.375% due 18/09/2033 | 500 | 585 | 0.13 | | | | | | | | |
| 6.625% due 27/09/2029 | 800 | 947 | 0.22 | | | | | | | | |
| Total Romania | | 4,637 | 1.07 | | | | | | | | |
| RUSSIA | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Russia Government International Bond | | | | | | | | | | | |
| 1.125% due 20/11/2027 ^ | 500 | 224 | 0.05 | | | | | | | | |
| 7.700% due 23/03/2033 ^ | RUB 33,500 | 138 | 0.03 | | | | | | | | |
| Total Russia | | 362 | 0.08 | | | | | | | | |
| SAUDI ARABIA | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Saudi Arabia Government International Bond | | | | | | | | | | | |
| 3.250% due 22/10/2030 | \$ 200 | 186 | 0.04 | | | | | | | | |
| 4.750% due 18/01/2028 | 1,200 | 1,214 | 0.28 | | | | | | | | |
| 4.875% due 18/07/2033 | 1,300 | 1,329 | 0.31 | | | | | | | | |
| 5.000% due 18/01/2053 | 900 | 850 | 0.20 | | | | | | | | |
| Total Saudi Arabia | | 3,579 | 0.83 | | | | | | | | |
| SERBIA | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Serbia Government International Bond | | | | | | | | | | | |
| 1.650% due 03/03/2033 | € 700 | 574 | 0.14 | | | | | | | | |
| 2.050% due 23/09/2036 | 400 | 309 | 0.07 | | | | | | | | |
| 3.125% due 15/05/2027 | 2,500 | 2,647 | 0.61 | | | | | | | | |
| Total Serbia | | 3,530 | 0.82 | | | | | | | | |
| SINGAPORE | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| CapitaLand Ascendas REIT | | | | | | | | | | | |
| 0.750% due 23/06/2028 | 1,000 | 948 | 0.22 | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Singapore Government International Bond | | | | | | | | | | | |
| 2.250% due 01/08/2036 | SGD 890 | 641 | 0.15 | | | | | | | | |
| 3.375% due 01/09/2033 | 260 | 209 | 0.05 | | | | | | | | |
| | | 850 | 0.20 | | | | | | | | |
| Total Singapore | | 1,798 | 0.42 | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 1.250% due 31/07/2051 | £ 370 | \$ 251 | 0.06 | CORPORATE BONDS & NOTES | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| 1.500% due 31/07/2053 | 300 | 213 | 0.05 | 7-Eleven, Inc. | \$ 100 | \$ 99 | 0.02 | 6.090% due 25/03/2035 | \$ 241 | \$ 205 | 0.05 |
| | | 8,964 | 2.07 | 0.800% due 10/02/2024 | | | | GSR Mortgage Loan Trust | | | |
| Total United Kingdom | | 34,881 | 8.07 | Ally Financial, Inc. | 400 | 401 | 0.09 | 5.750% due 25/02/2036 | 143 | 125 | 0.03 |
| UNITED STATES | | | | American Tower Corp. | 500 | 475 | 0.11 | HarborView Mortgage Loan Trust | | | |
| ASSET-BACKED SECURITIES | | | | 3.800% due 15/08/2029 | | | | 4.082% due 19/06/2036 | 161 | 71 | 0.02 |
| ACE Securities Corp. Home Equity Loan Trust | | | | Bank of America Corp. | € 700 | 751 | 0.17 | Lehman XS Trust | | | |
| 5.750% due 25/07/2036 | \$ 85 | 66 | 0.01 | 1.949% due 27/10/2026 | | | | 5.990% due 25/02/2046 | 185 | 163 | 0.04 |
| 6.070% due 25/02/2036 | 107 | 105 | 0.02 | 3.384% due 02/04/2026 | \$ 600 | 584 | 0.14 | Morgan Stanley Capital Trust | | | |
| 6.130% due 25/11/2035 | 157 | 160 | 0.04 | 4.962% due 24/08/2025 | € 600 | 666 | 0.15 | 6.559% due 15/07/2035 | 1,300 | 1,289 | 0.30 |
| Bear Stearns Asset-Backed Securities Trust | | | | Bayer U.S. Finance LLC | | | | Residential Accredit Loans, Inc. Trust | | | |
| 4.724% due 25/07/2036 | 5 | 5 | 0.00 | 4.250% due 15/12/2025 | \$ 400 | 390 | 0.09 | 6.000% due 25/06/2036 | 255 | 196 | 0.04 |
| Carrington Mortgage Loan Trust | | | | Charter Communications Operating LLC | | | | 6.000% due 25/09/2036 | 274 | 117 | 0.03 |
| 5.690% due 25/01/2037 | 1,100 | 778 | 0.18 | 2.250% due 15/01/2029 | 300 | 260 | 0.06 | Residential Asset Securitization Trust | | | |
| Citigroup Mortgage Loan Trust | | | | 3.950% due 30/06/2062 | 800 | 504 | 0.12 | 5.750% due 25/02/2036 | 930 | 706 | 0.16 |
| 4.254% due 25/10/2037 | 494 | 475 | 0.11 | 5.125% due 01/07/2049 | 500 | 407 | 0.09 | Sequoia Mortgage Trust | | | |
| 5.990% due 25/03/2036 | 1,001 | 901 | 0.21 | Credit Suisse AG AT1 Claim | 300 | 36 | 0.01 | 3.701% due 20/01/2047 | 15 | 9 | 0.00 |
| Countrywide Asset-Backed Certificates Trust | | | | Doctors Co. An Interinsurance Exchange | | | | Structured Adjustable Rate Mortgage Loan Trust | | | |
| 5.610% due 25/08/2037 | 762 | 686 | 0.16 | 4.500% due 18/01/2032 | 100 | 80 | 0.02 | 4.471% due 25/10/2036 | 60 | 32 | 0.01 |
| 5.610% due 25/06/2047 | 228 | 205 | 0.05 | Ford Motor Credit Co. LLC | | | | 5.790% due 25/10/2035 | 140 | 128 | 0.03 |
| 5.670% due 25/06/2047 | 948 | 849 | 0.20 | 2.748% due 14/06/2024 | € 100 | 126 | 0.03 | 5.910% due 25/05/2037 | 25 | 21 | 0.00 |
| 5.930% due 25/04/2047 | 1,267 | 1,149 | 0.27 | 3.375% due 13/11/2025 | \$ 500 | 479 | 0.11 | Structured Asset Mortgage Investments Trust | | | |
| 5.990% due 25/12/2036 | 2,765 | 2,579 | 0.60 | 3.664% due 08/09/2024 | 200 | 197 | 0.05 | 5.830% due 25/07/2046 | 407 | 336 | 0.08 |
| First Franklin Mortgage Loan Trust | | | | 5.125% due 16/06/2025 | 500 | 494 | 0.11 | 5.870% due 25/05/2036 | 190 | 150 | 0.03 |
| 6.190% due 25/11/2035 | 99 | 91 | 0.02 | GA Global Funding Trust | | | | 5.890% due 25/04/2036 | 13 | 12 | 0.00 |
| First NLC Trust | | | | 2.250% due 06/01/2027 | 300 | 273 | 0.06 | 6.310% due 19/10/2033 | 2 | 1 | 0.00 |
| 5.540% due 25/08/2037 | 383 | 190 | 0.04 | Goldman Sachs Group, Inc. | | | | Structured Asset Securities Corp. | | | |
| GSAMP Trust | | | | 3.615% due 15/03/2028 | 100 | 96 | 0.02 | 5.750% due 25/01/2036 | 135 | 112 | 0.03 |
| 5.620% due 25/12/2046 | 181 | 90 | 0.02 | 4.452% due 30/04/2024 | € 800 | 884 | 0.21 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 5.700% due 25/12/2046 | 91 | 45 | 0.01 | 4.956% due 07/02/2025 | 500 | 553 | 0.13 | 5.760% due 25/10/2036 | 483 | 388 | 0.09 |
| 5.950% due 25/09/2036 | 3,036 | 1,082 | 0.25 | JPMorgan Chase & Co. | | | | WaMu Mortgage Pass-Through Certificates Trust | | | |
| Home Equity Asset Trust | | | | 2.595% due 24/02/2026 | \$ 1,300 | 1,260 | 0.29 | 4.063% due 25/12/2036 | 56 | 48 | 0.01 |
| 6.565% due 25/05/2035 | 344 | 339 | 0.08 | 4.080% due 26/04/2026 | 1,300 | 1,279 | 0.30 | 6.030% due 25/11/2045 | 123 | 111 | 0.03 |
| HSI Asset Securitization Corp. Trust | | | | Morgan Stanley | | | | 6.412% due 25/06/2042 | 1 | 1 | 0.00 |
| 5.810% due 25/12/2036 | 198 | 52 | 0.01 | 2.103% due 08/05/2026 | € 1,000 | 1,080 | 0.25 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| 6.085% due 25/01/2036 | 2,300 | 2,123 | 0.49 | Organon & Co. | | | | 6.000% due 25/06/2037 | 381 | 337 | 0.08 |
| Long Beach Mortgage Loan Trust | | | | 2.875% due 30/04/2028 | 100 | 102 | 0.02 | | | 8,509 | 1.97 |
| 6.115% due 25/11/2035 | 20 | 20 | 0.00 | Pacific Gas & Electric Co. | | | | U.S. GOVERNMENT AGENCIES | | | |
| Massachusetts Educational Financing Authority | | | | 2.100% due 01/08/2027 | \$ 100 | 90 | 0.02 | Fannie Mae | | | |
| 6.590% due 25/04/2038 | 29 | 29 | 0.01 | 3.150% due 01/01/2026 | 100 | 96 | 0.02 | 3.000% due 01/03/2060 | 391 | 345 | 0.08 |
| MASTR Asset-Backed Securities Trust | | | | 3.450% due 01/07/2025 | 100 | 97 | 0.02 | 3.500% due 01/01/2059 | 1,233 | 1,120 | 0.26 |
| 5.680% due 25/05/2037 | 250 | 238 | 0.05 | 3.950% due 01/12/2047 | 100 | 73 | 0.02 | 5.852% due 25/06/2036 | 15 | 15 | 0.01 |
| 5.770% due 25/08/2036 | 278 | 107 | 0.02 | 4.000% due 01/12/2046 | 100 | 73 | 0.02 | Freddie Mac | | | |
| 5.950% due 25/06/2036 | 3,511 | 1,283 | 0.30 | 4.500% due 01/07/2040 | 100 | 85 | 0.02 | 0.000% due 15/01/2038 (a) | 225 | 12 | 0.00 |
| Morgan Stanley ABS Capital, Inc. Trust | | | | 4.550% due 01/07/2030 | 100 | 95 | 0.02 | 5.334% due 15/01/2038 | 225 | 222 | 0.05 |
| 5.600% due 25/10/2036 | 633 | 551 | 0.13 | Penske Truck Leasing Co. LP | | | | Ginnie Mae | | | |
| 5.600% due 25/01/2037 | 1,871 | 831 | 0.19 | 3.950% due 10/03/2025 | 1,400 | 1,375 | 0.32 | 3.000% due 20/07/2046 - 20/05/2047 | 8 | 8 | 0.00 |
| 5.720% due 25/03/2037 | 686 | 294 | 0.07 | Principal Life Global Funding | | | | 5.777% due 20/12/2062 | 274 | 272 | 0.06 |
| 5.950% due 25/06/2036 | 1,311 | 690 | 0.16 | 1.375% due 10/01/2025 | 300 | 288 | 0.07 | Ginnie Mae, TBA | | | |
| New Century Home Equity Loan Trust | | | | Southern California Edison Co. | | | | 3.000% due 01/02/2054 | 2,700 | 2,447 | 0.57 |
| 6.190% due 25/03/2035 | 377 | 370 | 0.08 | 1.100% due 01/04/2024 | 300 | 297 | 0.07 | Uniform Mortgage-Backed Security | | | |
| NovaStar Mortgage Funding Trust | | | | | | | | 2.500% due 01/02/2051 - 01/01/2052 | 1,914 | 1,632 | 0.38 |
| 5.770% due 25/09/2036 | 194 | 81 | 0.02 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 3.000% due 01/10/2042 - 01/10/2049 | 1,490 | 1,345 | 0.31 |
| Option One Mortgage Loan Trust | | | | CenturyLink, Inc. | | | | 3.500% due 01/10/2034 - 01/07/2050 | 836 | 787 | 0.18 |
| 5.610% due 25/03/2037 | 300 | 265 | 0.06 | 7.720% due 15/03/2027 | 591 | 410 | 0.09 | 4.000% due 01/09/2040 - 01/06/2050 | 493 | 474 | 0.11 |
| RAAC Trust | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 4.500% due 01/04/2041 | 58 | 58 | 0.01 |
| 6.970% due 25/09/2047 | 388 | 372 | 0.09 | Ashford Hospitality Trust | | | | 5.500% due 01/07/2037 - 01/04/2039 | 141 | 144 | 0.03 |
| Residential Asset Mortgage Products Trust | | | | 6.434% due 15/04/2035 | 1,051 | 1,038 | 0.24 | Uniform Mortgage-Backed Security, TBA | | | |
| 6.110% due 25/01/2036 | 310 | 287 | 0.07 | 6.534% due 15/06/2035 | 304 | 300 | 0.07 | 2.500% due 01/02/2054 | 6,100 | 5,197 | 1.20 |
| 6.520% due 25/09/2035 | 1,300 | 1,119 | 0.26 | Banc of America Funding Trust | | | | 3.500% due 01/02/2054 | 1,800 | 1,653 | 0.38 |
| Residential Asset Securities Corp. Trust | | | | 5.852% due 20/10/2036 | 44 | 33 | 0.01 | 4.000% due 01/01/2054 | 17,800 | 16,841 | 3.90 |
| 6.030% due 25/04/2036 | 51 | 50 | 0.01 | Barclays Commercial Mortgage Securities Trust | | | | 4.500% due 01/02/2054 | 21,800 | 21,147 | 4.89 |
| Securitized Asset-Backed Receivables LLC Trust | | | | 6.659% due 15/07/2037 | 1,361 | 1,340 | 0.31 | 5.000% due 01/01/2054 | 29,600 | 29,298 | 6.78 |
| 5.970% due 25/05/2036 | 397 | 208 | 0.05 | Chase Mortgage Finance Trust | | | | 5.500% due 01/02/2054 | 23,300 | 23,405 | 5.42 |
| 6.130% due 25/08/2035 | 593 | 474 | 0.11 | 4.523% due 25/07/2037 | 37 | 30 | 0.01 | 6.000% due 01/02/2054 | 24,300 | 24,675 | 5.71 |
| 6.430% due 25/01/2036 | 30 | 27 | 0.01 | Citigroup Commercial Mortgage Trust | | | | 6.500% due 01/02/2054 | 39,700 | 40,682 | 9.41 |
| Soundview Home Loan Trust | | | | 3.251% due 10/05/2035 | 946 | 894 | 0.21 | | | 171,779 | 39.74 |
| Structured Asset Investment Loan Trust | | | | Citigroup Mortgage Loan Trust, Inc. | | | | | | | |
| 5.620% due 25/09/2036 | 20 | 20 | 0.00 | 3.906% due 25/05/2035 | 20 | 19 | 0.00 | | | | |
| 6.090% due 25/01/2036 | 1,872 | 1,723 | 0.40 | Countrywide Alternative Loan Trust | | | | | | | |
| 6.520% due 25/08/2033 | 9 | 8 | 0.00 | 5.892% due 20/03/2046 | 19 | 16 | 0.00 | | | | |
| Texas Natural Gas Securitization Finance Corp. | | | | 5.892% due 20/05/2046 | 23 | 20 | 0.00 | | | | |
| 5.102% due 01/04/2035 | 200 | 204 | 0.05 | 6.000% due 25/03/2036 | 375 | 169 | 0.04 | | | | |
| | | 21,676 | 5.01 | 6.000% due 25/05/2037 | 197 | 92 | 0.02 | | | | |

Schedule of Investments Global Advantage Fund (Cont.)

| 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 |
|---|------------|-------------------|-----------------|--------------------------------------|---------------|-------------------|-----------------|--------------------------------------|-----------|-------------------|-----------------|
| U.S. TREASURY OBLIGATIONS | | | | SHORT-TERM INSTRUMENTS | | | | INVESTMENT FUNDS | | | |
| U.S. Treasury Bonds | | | | ARGENTINA TREASURY BILLS | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| 1.625% due 15/11/2050 | \$ 1,300 | \$ 775 | 0.18 | (34.368)% due | | | | PIMCO Select Funds plc - | | | |
| 1.875% due 15/02/2041 | 9,000 | 6,475 | 1.50 | 20/05/2024 (c)(d) | ARS 4,433 | \$ 7 | 0.00 | PIMCO US Dollar | | | |
| 2.875% due 15/05/2052 | 300 | 239 | 0.05 | HUNGARY TREASURY BILLS | | | | Short-Term Floating | | | |
| 4.000% due 15/11/2052 | 400 | 395 | 0.09 | 10.900% due | | | | NAV Fund (g) | 1,218,209 | \$ 12,139 | 2.81 |
| U.S. Treasury Inflation Protected Securities (e) | | | | 04/01/2024 (c)(d) | HUF 1,771,000 | 5,115 | 1.18 | PIMCO Specialty Funds | | | |
| 0.125% due 15/04/2025 | 3,157 | 3,044 | 0.70 | JAPAN TREASURY BILLS | | | | Ireland p.l.c. - PIMCO | | | |
| 0.125% due 15/07/2030 | 2,040 | 1,844 | 0.43 | (0.211)% due | | | | China Bond Fund (g) | 446,527 | 6,071 | 1.40 |
| 0.125% due 15/07/2031 | 1,263 | 1,123 | 0.26 | 29/01/2024 (c)(d) | ¥ 202,000 | 1,433 | 0.33 | Total Investment Funds | | | |
| 0.125% due 15/01/2032 | 3,996 | 3,512 | 0.81 | (0.207)% due | | | | | | \$ 18,210 | 4.21 |
| 0.250% due 15/01/2025 | 6,755 | 6,557 | 1.52 | 05/02/2024 (c)(d) | 1,428,000 | 10,131 | 2.35 | | | | |
| 0.250% due 15/02/2050 | 1,197 | 781 | 0.18 | (0.193)% due | | | | | | | |
| 0.500% due 15/01/2028 | 10,228 | 9,681 | 2.24 | 29/01/2024 (c)(d) | 38,000 | 270 | 0.06 | | | | |
| 0.625% due 15/07/2032 | 1,694 | 1,549 | 0.36 | (0.189)% due | | | | | | | |
| 0.750% due 15/07/2028 | 2,084 | 1,995 | 0.46 | 05/02/2024 (c)(d) | 292,000 | 2,071 | 0.48 | | | | |
| 1.125% due 15/01/2033 | 3,925 | 3,716 | 0.86 | | | | | | | | |
| U.S. Treasury Notes | | | | | | | | | | | |
| 2.875% due 30/04/2025 | 9,300 | 9,099 | 2.11 | | | | | | | | |
| 3.500% due 15/02/2033 | 1,300 | 1,261 | 0.29 | | | | | | | | |
| 4.000% due 29/02/2028 | 300 | 301 | 0.07 | | | | | | | | |
| | | 52,347 | 12.11 | Total Short-Term Instruments | | 19,027 | 4.40 | | | | |
| Total United States | | 268,766 | 62.17 | Total Transferable Securities | | \$ 558,153 | 129.12 | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 534 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (545) | \$ 534 | \$ 534 | 0.12 |
| Total Repurchase Agreements | | | | | | \$ (545) | \$ 534 | \$ 534 | 0.12 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/Depreciation | % of Net Assets |
|--|-------|------------------|----------------|--------------------------------------|-----------------|
| 3-Month Euribor March Futures | Long | 03/2024 | 154 | \$ 26 | 0.01 |
| 3-Month Euribor March Futures | Long | 03/2025 | 154 | 139 | 0.03 |
| 3-Month Euribor September Futures | Short | 09/2024 | 308 | (203) | (0.05) |
| 3-Month SOFR December Futures | Long | 03/2024 | 7 | (33) | (0.01) |
| 3-Month SOFR December Futures | Short | 03/2025 | 326 | (427) | (0.10) |
| 3-Month SOFR June Futures | Short | 09/2024 | 25 | (3) | 0.00 |
| 3-Month SOFR June Futures | Long | 09/2025 | 82 | 122 | 0.03 |
| 3-Month SOFR March Futures | Long | 06/2024 | 276 | 112 | 0.03 |
| 3-Month SOFR September Futures | Short | 12/2024 | 87 | (56) | (0.01) |
| 3-Month SOFR September Futures | Long | 12/2025 | 82 | 122 | 0.03 |
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 28 | (20) | (0.01) |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 136 | (317) | (0.07) |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 6 | 22 | 0.01 |
| Euro-Bobl March Futures | Short | 03/2024 | 55 | (118) | (0.03) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 5 | (63) | (0.02) |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 149 | (666) | (0.15) |
| Euro-Schatz March Futures | Short | 03/2024 | 14 | (10) | 0.00 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 16 | (138) | (0.03) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 10 | (21) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 229 | (619) | (0.14) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 94 | (332) | (0.08) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 67 | (381) | (0.09) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 24 | (222) | (0.05) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 3 | 37 | 0.01 |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 220 | (1,971) | (0.46) |
| | | | | \$ (5,020) | (1.16) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (5,020) | (1.16) |

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% | 20/06/2025 | \$ 400 | \$ 8 | 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-40 10-Year Index | (1.000)% | 20/06/2033 | \$ 4,600 | \$ (47) | (0.01) |
| CDX.IG-41 10-Year Index | (1.000) | 20/12/2033 | 56,300 | (652) | (0.15) |
| iTraxx Europe Main 40 10-Year Index | (1.000) | 20/12/2033 | € 6,500 | (92) | (0.02) |
| | | | | \$ (791) | (0.18) |

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-40 5-Year Index | 1.000% | 20/06/2028 | \$ 500 | \$ 3 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 54,800 | 376 | 0.09 |
| | | | | \$ 379 | 0.09 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000% | 17/06/2027 | £ 11,700 | \$ 28 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000 | 17/06/2035 | 2,500 | (6) | 0.00 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 800 | 133 | 0.03 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 25,800 | 2,708 | 0.63 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 18,700 | 714 | 0.16 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 900 | 29 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.250 | 20/03/2029 | INR 109,640 | 2 | 0.00 |
| Pay | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | 602,600 | 21 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2034 | 56,810 | (4) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/12/2028 | ¥ 250,000 | (34) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 17/03/2031 | 230,000 | (57) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050 | 15/12/2031 | 440,000 | (68) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 19/06/2039 | 280,000 | 251 | 0.06 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.550 | 14/09/2028 | 570,000 | (56) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.789 | 23/01/2033 | 1,356,000 | (81) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.800 | 15/06/2052 | 300,000 | 298 | 0.07 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.850 | 20/09/2033 | 130,000 | (4) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day SGD-SIBCSORA Compounded-OIS | 2.750 | 20/03/2029 | SGD 11,645 | (82) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | \$ 10,400 | 844 | 0.19 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 10,080 | (492) | (0.11) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.249 | 31/08/2024 | 9,500 | 465 | 0.11 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 10,200 | 933 | 0.21 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.298 | 25/08/2024 | 8,100 | 406 | 0.09 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.430 | 31/03/2024 | 200 | 6 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2024 | 200 | 14 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 9,900 | (1,182) | (0.27) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 800 | (86) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 20/01/2029 | 2,300 | (234) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 26/01/2029 | 500 | (50) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 10,740 | 72 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 19,230 | 265 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.850 | 21/04/2024 | 21,900 | 522 | 0.12 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/12/2051 | 2,000 | (753) | (0.17) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.209 | 31/03/2024 | 2,236 | 71 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.400 | 21/06/2024 | 600 | (17) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 1,080 | (74) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 400 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 900 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 1,200 | (18) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.965 | 30/11/2026 | 16,400 | 400 | 0.09 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.968 | 30/06/2024 | 13,100 | (307) | (0.07) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 600 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 400 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 500 | (7) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.070 | 15/11/2032 | 2,500 | 83 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.083 | 15/11/2032 | 2,300 | 74 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.086 | 15/11/2032 | 2,600 | 56 | 0.01 |

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 |
|-------------------------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088% | 07/11/2024 | \$ 300 | \$ (3) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 600 | (13) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.106 | 15/11/2032 | 1,900 | 57 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.139 | 15/11/2032 | 2,400 | 66 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 600 | (7) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.150 | 13/05/2025 | 32,800 | 229 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.163 | 30/09/2029 | 3,100 | (72) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.173 | 15/11/2032 | 1,700 | 44 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.174 | 15/11/2032 | 1,800 | 45 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 600 | (7) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.200 | 13/05/2025 | 2,700 | 25 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.203 | 05/10/2053 | 220 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 500 | (5) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 30/09/2029 | 2,100 | (43) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.240 | 03/10/2053 | 600 | (11) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 7,400 | 38 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 9,600 | (1,160) | (0.27) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.454 | 30/06/2029 | 2,900 | (37) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 100 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 31,271 | 1,208 | 0.28 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 1,000 | (9) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 1,300 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 1,600 | (13) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 900 | (7) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 9,600 | 134 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 11,104 | (354) | (0.08) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 150 | (3) | 0.00 |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2034 | 8,620 | 22 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 200 | 3 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 150 | (4) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 400 | (11) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 600 | (17) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.857 | 31/03/2030 | 4,000 | 59 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.898 | 30/06/2029 | 3,200 | 37 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 500 | (18) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.981 | 30/11/2027 | 8,600 | 103 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.988 | 30/11/2027 | 9,200 | 238 | 0.05 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.000 | 20/03/2054 | 1,600 | (29) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 500 | (21) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.159 | 31/03/2025 | 14,500 | 209 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.193 | 30/11/2027 | 3,000 | 60 | 0.01 |
| Receive ⁽⁴⁾ | 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 | 54,396 | (215) | (0.05) |
| Pay ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 7,200 | 73 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 310 | 26 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 1,100 | 92 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 600 | 50 | 0.01 |
| Receive | 1-Year BRL-CDI | 6.291 | 04/01/2027 | BRL 1,600 | 29 | 0.01 |
| Pay | 3-Month CAD-Bank Bill | 1.220 | 03/03/2025 | CAD 6,700 | (288) | (0.07) |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2025 | 2,600 | (112) | (0.03) |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | 1,600 | (90) | (0.02) |
| Receive | 3-Month CAD-Bank Bill | 1.750 | 16/12/2046 | 1,400 | 122 | 0.03 |
| Pay | 3-Month CAD-Bank Bill | 1.900 | 18/12/2029 | 3,700 | (243) | (0.06) |
| Receive | 3-Month CAD-Bank Bill | 3.250 | 15/03/2033 | 1,900 | 26 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2033 | 5,700 | 174 | 0.04 |
| Receive | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2053 | 2,400 | (146) | (0.03) |
| Pay ⁽⁴⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 10/05/2025 | 45,500 | (73) | (0.02) |
| Receive | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2033 | 4,600 | (176) | (0.04) |
| Pay ⁽⁴⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 4.600 | 30/08/2025 | 6,700 | 47 | 0.01 |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.283 | 14/02/2027 | CHF 1,700 | (73) | (0.02) |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.294 | 10/02/2027 | 4,400 | (178) | (0.04) |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.300 | 15/02/2027 | 1,700 | (72) | (0.02) |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.343 | 16/05/2027 | 1,300 | (51) | (0.01) |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.500 | 15/09/2026 | 900 | (45) | (0.01) |
| Receive ⁽⁴⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 80,920 | (64) | (0.02) |
| Pay ⁽⁴⁾ | 3-Month KRW-KORIBOR | 3.250 | 20/03/2029 | KRW 1,508,010 | 6 | 0.00 |
| Pay | 3-Month NZD-BBR | 0.528 | 17/03/2024 | NZD 350 | (1) | 0.00 |
| Pay | 3-Month NZD-BBR | 3.250 | 21/03/2028 | 2,600 | (252) | (0.06) |
| Pay | 3-Month NZD-BBR | 3.750 | 15/06/2027 | 4,100 | 20 | 0.00 |
| Pay | 3-Month NZD-BBR | 4.000 | 14/06/2024 | 24,900 | (80) | (0.02) |
| Pay ⁽⁴⁾ | 3-Month NZD-BBR | 4.750 | 20/03/2025 | 12,400 | (15) | 0.00 |
| Pay ⁽⁴⁾ | 3-Month NZD-BBR | 5.250 | 20/03/2025 | 11,700 | 20 | 0.00 |
| Pay | 3-Month SEK-STIBOR | 0.500 | 19/06/2024 | SEK 12,700 | (35) | (0.01) |
| Pay | 3-Month SEK-STIBOR | 1.000 | 19/06/2029 | 16,100 | (145) | (0.03) |
| Receive | 6-Month AUD-BBR-BBSW | 1.250 | 17/06/2030 | AUD 5,700 | 466 | 0.11 |
| Pay | 6-Month AUD-BBR-BBSW | 1.750 | 16/03/2027 | 1,900 | (90) | (0.02) |
| Receive | 6-Month AUD-BBR-BBSW | 1.750 | 16/06/2031 | 1,750 | 176 | 0.04 |
| Pay | 6-Month AUD-BBR-BBSW | 4.000 | 21/06/2033 | 14,600 | 109 | 0.02 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.250 | 15/09/2032 | 1,100 | 0 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.250 | 15/03/2033 | 12,400 | (88) | (0.02) |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 15/09/2032 | 22,500 | 143 | 0.03 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | 28,700 | 401 | 0.09 |

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|---------------------|------------|---------------|-----------------|--|-----------------|
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 0.054% | 27/05/2050 | € 200 | \$ 52 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 0.064 | 17/11/2052 | 500 | 168 | 0.04 |
| Receive | 6-Month EUR-EURIBOR | 0.450 | 15/12/2035 | 300 | 73 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | 500 | (17) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 1,400 | (90) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 900 | (54) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 700 | (44) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 1,600 | (79) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 700 | (34) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 3,900 | 10 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 8,800 | 25 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 1,800 | 5 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 1,300 | 7 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 1,300 | 6 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 1,200 | 6 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 21/09/2037 | 1,400 | 18 | 0.00 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 16,200 | (1,846) | (0.43) |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 200 | (4) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 100 | (3) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 400 | (15) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 100 | (2) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 600 | (15) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 100 | (4) | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 19/03/2027 | 17,660 | 223 | 0.05 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 15/03/2033 | 7,860 | (104) | (0.02) |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 54,510 | 3,187 | 0.74 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 100 | (5) | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 37,100 | 1,182 | 0.27 |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 1,200 | (45) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 300 | (21) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 500 | 39 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 400 | (29) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 1,600 | 73 | 0.02 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 22,100 | 312 | 0.07 |
| Receive | 6-Month EUR-EURIBOR | 3.536 | 18/09/2025 | 26,000 | (275) | (0.06) |
| Receive | 6-Month NOK-NIBOR | 1.635 | 18/03/2025 | NOK 6,200 | 32 | 0.01 |
| Receive | 6-Month NOK-NIBOR | 1.993 | 12/11/2024 | 4,200 | 25 | 0.01 |
| Pay | 28-Day MXN-TIIE | 4.870 | 07/07/2025 | MXN 41,500 | (83) | (0.02) |
| Pay | 28-Day MXN-TIIE | 6.080 | 26/02/2025 | 10,500 | (33) | (0.01) |
| Pay | 28-Day MXN-TIIE | 6.380 | 25/02/2025 | 12,300 | (42) | (0.01) |
| Pay | 28-Day MXN-TIIE | 6.415 | 25/02/2025 | 300 | (1) | 0.00 |
| | | | | | \$ 7,491 | 1.73 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 7,087 | 1.64 |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|--------|------------|-----------------|
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 15/07/2024 | 8,600 | \$ 17 | \$ 6 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.180 | 11/01/2024 | 1,900 | 54 | 203 | 0.04 |
| BRC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 10,500 | 14 | 0 | 0.00 |
| DUB | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750 | 10/07/2024 | 37,800 | 103 | 27 | 0.01 |
| FAR | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 11,300 | 17 | 0 | 0.00 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 11,100 | 17 | 0 | 0.00 |
| JPM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 13,000 | 17 | 1 | 0.00 |
| MYC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 12,200 | 17 | 1 | 0.00 |
| | | | | | | | \$ 256 | \$ 238 | 0.05 |

Schedule of Investments Global Advantage Fund (Cont.)

OPTIONS ON SECURITIES

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--|----------------|-----------------|--------------------------------|-------|------------|-----------------|
| BPS | Put - OTC France Government International Bond 0.750% due 25/05/2052 | € 97.000 | 23/05/2025 | 800 | \$ 61 | \$ 328 | 0.08 |

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 TWD | TWD 31.000 | 04/03/2024 | 580 | \$ (8) | \$ (17) | (0.01) |
| JPM | Put - OTC USD versus TWD | 31.000 | 01/03/2024 | 1,401 | (19) | (40) | (0.01) |
| | | | | | \$ (27) | \$ (57) | (0.02) |

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 | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.310% | 11/01/2024 | 16,900 | \$ (55) | \$ (392) | (0.09) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 15/07/2024 | 8,600 | (9) | (2) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 300 | (1) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 25-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 0.451 | 23/05/2025 | 800 | (61) | (304) | (0.07) |
| DUB | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.790 | 08/04/2024 | 1,700 | (13) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.790 | 08/04/2024 | 1,700 | (13) | (25) | (0.01) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 10/07/2024 | 37,800 | (57) | (9) | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 400 | (2) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 200 | (1) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 400 | (2) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 2,000 | (16) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 2,000 | (16) | (32) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 600 | (5) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 600 | (5) | (9) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 500 | (2) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 500 | (2) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 600 | (3) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 300 | (2) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 300 | (1) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 500 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 500 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 600 | (3) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 300 | (2) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 300 | (1) | 0 | 0.00 |
| JPM | Call - OTC 1-Year Interest Rate Swap | 6-Month GBP-LIBOR | Receive | 0.820 | 16/12/2024 | 4,600 | (33) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 500 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 500 | (2) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 900 | (3) | (14) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 900 | (3) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 300 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 300 | (1) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 100 | 0 | 0 | 0.00 |
| | | | | | | | \$ (325) | \$ (832) | (0.19) |

⁽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)% | 20/12/2028 | \$ 1,000 | \$ (29) | \$ (4) | \$ (33) | 0.00 |
| MYC | South Korea Government International Bond | (1.000) | 20/12/2028 | 1,000 | (29) | (5) | (34) | (0.01) |
| | | | | | \$ (58) | \$ (9) | \$ (67) | (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 | Italy Government International Bond | 1.000% | 20/06/2025 | \$ 500 | \$ (12) | \$ 18 | \$ 6 | 0.00 |
| BRC | Italy Government International Bond | 1.000 | 20/06/2025 | 400 | (10) | 14 | 4 | 0.00 |
| CBK | Italy Government International Bond | 1.000 | 20/06/2025 | 500 | (12) | 18 | 6 | 0.00 |
| | | | | | \$ (34) | \$ 50 | \$ 16 | 0.00 |

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

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| AZD | Floating rate equal to 3-Month AUD-LIBOR Plus 0.290% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 04/01/2031 | AUD 700 | \$ 527 | \$ 3 | \$ (1) | \$ 2 | 0.00 |
| CBK | Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 31/07/2029 | 5,900 | 4,071 | (1) | 18 | 17 | 0.01 |
| GLM | Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 01/08/2029 | 5,600 | 3,864 | (11) | 18 | 7 | 0.00 |
| | | | | | | \$ (9) | \$ 35 | \$ 26 | 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 | Receive | 3-Month MYR-KLIBOR | 3.500% | 20/09/2028 | MYR 3,320 | \$ 17 | \$ (15) | \$ 2 | 0.00 |
| GST | Receive | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 32,480 | 121 | (99) | 22 | 0.01 |
| | Receive | 3-Month MYR-KLIBOR | 3.600 | 20/09/2028 | 4,230 | 0 | (1) | (1) | (0.01) |
| | Receive | 3-Month MYR-KLIBOR | 3.750 | 20/09/2033 | 13,530 | 86 | (64) | 22 | 0.01 |
| JPM | Receive | 3-Month COP-IBR Compounded-OIS | 5.960 | 11/02/2029 | COP 15,800 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ 224 | \$ (179) | \$ 45 | 0.01 |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| AZD | 01/2024 | \$ 694 | AUD 1,048 | \$ 21 | \$ 0 | \$ 21 | 0.01 |
| | 03/2024 | 1,719 | CNH 12,391 | 31 | 0 | 31 | 0.01 |
| BOA | 01/2024 | COP 2,851,625 | \$ 746 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | £ 659 | 836 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | PEN 3,691 | 995 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 368 | AUD 556 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 709 | COP 2,851,625 | 26 | 0 | 26 | 0.01 |
| | 01/2024 | 7,378 | ¥ 1,088,722 | 350 | 0 | 350 | 0.08 |
| | 01/2024 | 448 | NOK 4,762 | 21 | 0 | 21 | 0.00 |
| | 01/2024 | 854 | NZD 1,401 | 33 | 0 | 33 | 0.01 |
| | 02/2024 | 8,586 | CNY 60,682 | 0 | (6) | (6) | 0.00 |
| | 03/2024 | IDR 1,569,517 | \$ 100 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | \$ 2,113 | CNH 15,305 | 49 | 0 | 49 | 0.01 |
| | 03/2024 | 735 | COP 2,851,625 | 0 | (10) | (10) | 0.00 |
| | 03/2024 | 47 | INR 3,947 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 340 | KZT 171,575 | 27 | 0 | 27 | 0.01 |
| | 06/2024 | KRW 64,801 | \$ 50 | 0 | (1) | (1) | 0.00 |
| BPS | 01/2024 | DKK 25,830 | 3,810 | 0 | (19) | (19) | 0.00 |
| | 01/2024 | € 1,230 | 1,342 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | £ 1,468 | 1,863 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | HUF 62,063 | 177 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | KRW 130,724 | 100 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | PEN 323 | 87 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 674 | AUD 1,000 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 256 | BRL 1,252 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 4,083 | € 3,745 | 55 | 0 | 55 | 0.01 |
| | 01/2024 | 4 | HUF 1,426 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | IDR 773,309 | 0 | 0 | 0 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 2,483 | ZAR 46,025 | \$ 31 | \$ 0 | \$ 31 | 0.01 |
| | 02/2024 | CNY 30 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TWD 19,350 | 609 | 0 | (31) | (31) | (0.01) |
| | 02/2024 | \$ 15,245 | CNY 108,220 | 56 | 0 | 56 | 0.01 |
| | 03/2024 | CNH 15,792 | \$ 2,176 | 0 | (54) | (54) | (0.01) |
| | 03/2024 | IDR 5,320,995 | 347 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | INR 91,173 | 1,093 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | TWD 15,745 | 501 | 0 | (20) | (20) | 0.00 |
| | 03/2024 | \$ 3,134 | CNH 22,574 | 54 | 0 | 54 | 0.01 |
| | 03/2024 | 276 | IDR 4,255,165 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 164 | INR 13,711 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 15 | THB 538 | 0 | 0 | 0 | 0.00 |
| BRC | 06/2024 | KRW 1,793,286 | \$ 1,373 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | 129,230 | 100 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,167 | PLN 9,474 | 242 | 0 | 242 | 0.06 |
| | 01/2024 | 99 | ZAR 1,849 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 5,631 | \$ 792 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | \$ 50 | IDR 776,911 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1 | THB 23 | 0 | 0 | 0 | 0.00 |
| CBK | 06/2024 | KRW 1,775,575 | \$ 1,360 | 0 | (22) | (22) | (0.01) |
| | 01/2024 | AUD 312 | 211 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | BRL 45,762 | 9,398 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | CHF 1,625 | 1,873 | 0 | (59) | (59) | (0.01) |
| | 01/2024 | DKK 3,120 | 454 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | HUF 2,802 | 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | IDR 771,427 | 50 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 379,100 | 2,685 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | MXN 1,096 | 60 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 496 | AUD 737 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 481 | £ 380 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 296 | MXN 5,220 | 11 | 0 | 11 | 0.00 |
| | 01/2024 | 108 | NOK 1,152 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 128 | PLN 515 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | 260 | BRL 1,278 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | CNH 20,502 | \$ 2,891 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | CNY 1,954 | 275 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | PEN 1,220 | 324 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | \$ 596 | BRL 2,950 | 8 | 0 | 8 | 0.00 |
| | 03/2024 | 896 | CNH 6,406 | 9 | 0 | 9 | 0.00 |
| | 03/2024 | 1,416 | IDR 22,295,057 | 30 | 0 | 30 | 0.01 |
| | 04/2024 | 9,136 | BRL 44,935 | 38 | 0 | 38 | 0.01 |
| | 04/2024 | 1,038 | VND 25,691,912 | 29 | 0 | 29 | 0.01 |
| DUB | 06/2024 | KRW 960,756 | \$ 745 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 71,734 | 193 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | \$ 52 | CNY 369 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1,011 | CNH 7,284 | 18 | 0 | 18 | 0.00 |
| | 03/2024 | 969 | SGD 1,283 | 7 | 0 | 7 | 0.00 |
| GLM | 06/2024 | KRW 1,919,550 | \$ 1,475 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | AUD 707 | 474 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | DKK 34,220 | 5,048 | 0 | (25) | (25) | (0.01) |
| | 01/2024 | \$ 8,630 | BRL 43,477 | 320 | 0 | 320 | 0.07 |
| | 01/2024 | 3,598 | CHF 3,153 | 150 | 0 | 150 | 0.03 |
| | 01/2024 | 445 | £ 349 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 8,633 | MXN 151,401 | 267 | 0 | 267 | 0.06 |
| | 01/2024 | 1,060 | PLN 4,246 | 19 | 0 | 19 | 0.00 |
| | 03/2024 | CNH 16,517 | \$ 2,290 | 0 | (43) | (43) | (0.01) |
| | 03/2024 | \$ 656 | CNH 4,736 | 13 | 0 | 13 | 0.00 |
| | 03/2024 | 372 | IDR 5,706,207 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 310 | TWD 9,607 | 8 | 0 | 8 | 0.00 |
| JPM | 01/2024 | HUF 155,620 | \$ 443 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 100 | IDR 1,538,700 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,807 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CNY 50,028 | \$ 6,965 | 0 | (108) | (108) | (0.03) |
| | 02/2024 | \$ 422 | BRL 2,072 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | 16,775 | INR 1,401,374 | 27 | 0 | 27 | 0.01 |
| | 03/2024 | IDR 4,788,647 | \$ 309 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | TWD 19,486 | 627 | 0 | (19) | (19) | 0.00 |
| | 03/2024 | \$ 579 | CNH 4,145 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | 49 | INR 4,110 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 700 | TWD 21,715 | 18 | 0 | 18 | 0.00 |
| MBC | 06/2024 | KRW 2,103,169 | \$ 1,620 | 0 | (17) | (17) | 0.00 |
| | 10/2024 | ¥ 110,000 | 890 | 78 | 0 | 78 | 0.02 |
| | 01/2024 | CAD 4,884 | 3,609 | 0 | (95) | (95) | (0.02) |
| | 01/2024 | ¥ 234,600 | 1,646 | 0 | (19) | (19) | 0.00 |
| | 01/2024 | \$ 326 | AUD 492 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | 1,025 | DKK 7,080 | 25 | 0 | 25 | 0.01 |
| | 01/2024 | 1,106 | € 1,011 | 11 | 0 | 11 | 0.00 |
| | 01/2024 | 376 | HUF 137,894 | 21 | 0 | 21 | 0.01 |
| | 02/2024 | CNY 2,049 | \$ 284 | 0 | (5) | (5) | 0.00 |
| | 02/2024 | \$ 495 | CNY 3,568 | 10 | 0 | 10 | 0.00 |
| | 03/2024 | CNH 25,348 | \$ 3,500 | 0 | (80) | (80) | (0.02) |
| | 03/2024 | TWD 487 | 15 | 0 | (1) | (1) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|------|
| MYI | 03/2024 | \$ 506 | CNH 3,601 | \$ 3 | \$ 0 | \$ 3 | 0.00 | |
| | 03/2024 | 1,005 | PHP 56,229 | 10 | 0 | 10 | 0.00 | |
| | 10/2024 | ¥ 340,000 | \$ 2,725 | 217 | 0 | 217 | 0.05 | |
| | 01/2024 | DKK 1,735 | 257 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | € 28,634 | 31,472 | 0 | (166) | (166) | (0.04) | |
| | 01/2024 | HUF 704 | 2 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | MYR 557 | 119 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | \$ 3,512 | CNY 25,236 | 53 | 0 | 53 | 0.01 | |
| | 01/2024 | 2 | € 2 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 2,805 | ¥ 413,568 | 130 | 0 | 130 | 0.03 | |
| | 02/2024 | 12,311 | CNY 87,698 | 89 | 0 | 89 | 0.02 | |
| | 03/2024 | 1,544 | CNH 11,133 | 29 | 0 | 29 | 0.01 | |
| | 03/2024 | 3,094 | IDR 47,687,837 | 4 | (6) | (2) | 0.00 | |
| | 03/2024 | 214 | ILS 772 | 1 | 0 | 1 | 0.00 | |
| | 06/2024 | KRW 1,103,551 | \$ 848 | 0 | (11) | (11) | 0.00 | |
| | 10/2024 | ¥ 600,000 | 4,906 | 480 | 0 | 480 | 0.11 | |
| | RBC | 03/2024 | \$ 213 | IDR 3,292,435 | 1 | 0 | 1 | 0.00 |
| | | 04/2024 | 12 | MXN 216 | 0 | 0 | 0 | 0.00 |
| | RYL | 01/2024 | AUD 707 | \$ 475 | 0 | (7) | (7) | 0.00 |
| | SCX | 01/2024 | MYR 204 | 44 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 3,618 | CNY 25,996 | 55 | 0 | 55 | 0.01 | |
| | 01/2024 | 2,817 | SEK 29,255 | 87 | 0 | 87 | 0.02 | |
| | 02/2024 | CNY 25,887 | \$ 3,608 | 0 | (52) | (52) | (0.01) | |
| | 02/2024 | \$ 21 | CNY 151 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | IDR 788,880 | \$ 50 | 0 | (1) | (1) | 0.00 | |
| | 03/2024 | TWD 46,401 | 1,495 | 0 | (42) | (42) | (0.01) | |
| | 03/2024 | \$ 1,407 | CNH 10,187 | 32 | 0 | 32 | 0.01 | |
| | 03/2024 | 1,072 | HKD 8,353 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 292 | IDR 4,500,602 | 2 | (2) | 0 | 0.00 | |
| | 03/2024 | 158 | INR 13,251 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 1,557 | THB 53,823 | 30 | 0 | 30 | 0.01 | |
| | 03/2024 | 920 | TWD 28,601 | 28 | 0 | 28 | 0.01 | |
| SOG | 06/2024 | KRW 915,660 | \$ 705 | 0 | (7) | (7) | 0.00 | |
| | 02/2024 | \$ 812 | RON 3,722 | 14 | 0 | 14 | 0.00 | |
| SSB | 03/2024 | TWD 5,202 | \$ 165 | 0 | (7) | (7) | 0.00 | |
| | 01/2024 | CLP 214,482 | 243 | 0 | (3) | (3) | 0.00 | |
| | 01/2024 | \$ 439 | £ 349 | 6 | 0 | 6 | 0.00 | |
| TOR | 03/2024 | 299 | INR 24,955 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 4,637 | ¥ 680,116 | 191 | 0 | 191 | 0.04 | |
| | 02/2024 | ¥ 1,720,000 | \$ 11,624 | 0 | (635) | (635) | (0.15) | |
| | 03/2024 | IDR 780,507 | 49 | 0 | (1) | (1) | 0.00 | |
| UAG | 03/2024 | \$ 682 | CNH 4,927 | 13 | 0 | 13 | 0.00 | |
| | 01/2024 | £ 7,618 | \$ 9,641 | 0 | (71) | (71) | (0.02) | |
| | 01/2024 | HUF 6,200 | 17 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | \$ 209 | BRL 1,033 | 4 | 0 | 4 | 0.00 | |
| | 01/2024 | 173 | HUF 63,543 | 10 | 0 | 10 | 0.00 | |
| | 01/2024 | 100 | MXN 1,769 | 4 | 0 | 4 | 0.00 | |
| | 01/2024 | 2,483 | NOK 26,491 | 126 | 0 | 126 | 0.03 | |
| | 01/2024 | 317 | SEK 3,180 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | 1,029 | ZAR 19,639 | 44 | 0 | 44 | 0.01 | |
| | 03/2024 | 762 | CZK 16,964 | 0 | (5) | (5) | 0.00 | |
| | | | | \$ 3,854 | \$ (1,832) | \$ 2,022 | 0.47 | |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | AUD 1,630 | \$ 1,079 | \$ 0 | \$ (33) | \$ (33) | (0.01) |
| BOA | 01/2024 | 865 | 572 | 0 | (18) | (18) | 0.00 |
| | 01/2024 | £ 254 | 322 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 517,889 | 3,509 | 0 | (166) | (166) | (0.04) |
| | 01/2024 | NOK 1,165 | 110 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | NZD 652 | 397 | 0 | (16) | (16) | 0.00 |
| BPS | 01/2024 | DKK 1,531 | 226 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | € 923 | 1,013 | 1 | (8) | (7) | 0.00 |
| | 01/2024 | £ 507 | 643 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | ¥ 368,245 | 2,510 | 0 | (104) | (104) | (0.02) |
| BRC | 01/2024 | \$ 2,844 | CHF 2,481 | 105 | 0 | 105 | 0.02 |
| CBK | 01/2024 | NOK 282 | \$ 26 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | SEK 26 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4,492 | CHF 3,914 | 160 | 0 | 160 | 0.04 |
| | 01/2024 | 0 | DKK 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 191 | € 173 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | NOK 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 3,527 | \$ 2,595 | 0 | (80) | (80) | (0.02) |
| | 01/2024 | \$ 40,629 | CHF 35,605 | 1,696 | 0 | 1,696 | 0.39 |
| MBC | 01/2024 | AUD 986 | \$ 654 | 0 | (19) | (19) | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | CAD 281 | \$ 207 | \$ 0 | \$ (5) | \$ (5) | 0.00 |
| | 01/2024 | € 21,904 | 24,083 | 0 | (119) | (119) | (0.03) |
| | 01/2024 | £ 148 | 188 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | ¥ 196,728 | 1,334 | 0 | (62) | (62) | (0.01) |
| | 01/2024 | \$ 39,511 | CHF 34,490 | 1,490 | 0 | 1,490 | 0.34 |
| SCX | 01/2024 | SEK 8,947 | \$ 861 | 0 | (27) | (27) | (0.01) |
| UAG | 01/2024 | DKK 2,031 | 298 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | £ 2,754 | 3,485 | 0 | (26) | (26) | (0.01) |
| | 01/2024 | NOK 6,483 | 608 | 0 | (31) | (31) | (0.01) |
| | | | | \$ 3,452 | \$ (729) | \$ 2,723 | 0.63 |

As at 31 December 2023, 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 | 01/2024 | AUD 2,977 | \$ 1,972 | \$ 0 | \$ (60) | \$ (60) | (0.01) |
| BOA | 01/2024 | £ 249 | 316 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 977,859 | 6,626 | 0 | (314) | (314) | (0.07) |
| | 01/2024 | NOK 2,138 | 201 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | NZD 817 | 497 | 0 | (20) | (20) | (0.01) |
| BPS | 01/2024 | DKK 2,850 | 420 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | € 14 | 15 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 949 | 1,204 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | ¥ 626,927 | 4,274 | 0 | (175) | (175) | (0.04) |
| | 01/2024 | \$ 2,131 | € 1,954 | 27 | 0 | 27 | 0.01 |
| BRC | 01/2024 | 0 | CHF 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | € 6 | \$ 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 517 | 48 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | SEK 48 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | DKK 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 11 | € 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | NOK 1 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 6,655 | \$ 4,897 | 0 | (151) | (151) | (0.04) |
| | 01/2024 | CHF 1,952 | 2,227 | 0 | (93) | (93) | (0.02) |
| | 01/2024 | DKK 3,776 | 557 | 0 | (3) | (3) | 0.00 |
| MBC | 01/2024 | AUD 2,328 | 1,543 | 0 | (46) | (46) | (0.01) |
| | 01/2024 | CAD 378 | 279 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | € 20 | 22 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 16,937 | 119 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,012 | € 922 | 6 | 0 | 6 | 0.00 |
| MYI | 01/2024 | ¥ 371,455 | \$ 2,520 | 0 | (117) | (117) | (0.03) |
| | 01/2024 | \$ 75,622 | € 68,802 | 398 | 0 | 398 | 0.09 |
| SCX | 01/2024 | SEK 16,648 | \$ 1,603 | 0 | (49) | (49) | (0.01) |
| UAG | 01/2024 | AUD 1,129 | 749 | 0 | (22) | (22) | (0.01) |
| | 01/2024 | £ 5,158 | 6,528 | 0 | (48) | (48) | (0.01) |
| | 01/2024 | NOK 11,895 | 1,115 | 0 | (56) | (56) | (0.01) |
| | 01/2024 | \$ 39,650 | € 36,047 | 178 | 0 | 178 | 0.04 |
| | | | | \$ 609 | \$ (1,184) | \$ (575) | (0.13) |

As at 31 December 2023, 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 | 01/2024 | AUD 782 | \$ 518 | \$ 0 | \$ (16) | \$ (16) | 0.00 |
| BOA | 01/2024 | 782 | 517 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | £ 136 | 172 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 237,879 | 1,612 | 0 | (76) | (76) | (0.02) |
| | 01/2024 | NZD 253 | 154 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 13,953 | NOK 148,353 | 657 | 0 | 657 | 0.15 |
| BPS | 01/2024 | AUD 95 | \$ 65 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 756 | 112 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | € 396 | 432 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | £ 233 | 296 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 175,550 | 1,196 | 0 | (50) | (50) | (0.01) |
| BRC | 01/2024 | DKK 1,004 | 147 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 0 | CHF 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | € 190 | \$ 209 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | £ 72 | 91 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | SEK 12 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 0 | DKK 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 6,550 | NOK 70,101 | 354 | 0 | 354 | 0.08 |
| GLM | 01/2024 | CAD 1,750 | \$ 1,290 | 0 | (37) | (37) | (0.01) |
| | 01/2024 | CHF 492 | 561 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | \$ 7 | NOK 74 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | CAD 111 | \$ 84 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 132 | 98 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | € 10,310 | 11,336 | 0 | (56) | (56) | (0.01) |
| | 01/2024 | ¥ 16,187 | 114 | 0 | (1) | (1) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 230 | NOK 2,506 | \$ 17 | \$ 0 | \$ 17 | 0.00 |
| MYI | 01/2024 | ¥ 90,362 | \$ 613 | 0 | (28) | (28) | (0.01) |
| SCX | 01/2024 | SEK 4,137 | 398 | 0 | (12) | (12) | 0.00 |
| UAG | 01/2024 | £ 1,266 | 1,603 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | \$ 20,502 | NOK 218,539 | 1,021 | 0 | 1,021 | 0.23 |
| | | | | \$ 2,049 | \$ (349) | \$ 1,700 | 0.39 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 5,567 | 1.29 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2039 | \$ 7,000 | \$ (6,277) | (1.45) |
| 2.000% due 01/01/2054 | 27,750 | (22,685) | (5.25) |
| 3.000% due 01/03/2054 | 2,500 | (2,217) | (0.52) |
| 5.500% due 01/01/2054 | 10,900 | (10,948) | (2.53) |
| Total Securities Sold Short | | \$ (42,127) | (9.75) |
| Total Investments | | \$ 542,404 | 125.47 |
| Other Current Assets & Liabilities | | \$ (110,114) | (25.47) |
| Net Assets | | \$ 432,290 | 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) 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 2022: 0.46%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--|------------------|----------|------------|-----------------|
| Deutsche Bank AG 3.035% due 28/05/2032 | 21/06/2021 | \$ 1,061 | \$ 878 | 0.20 |
| DrillCo Holding Lux S.A. | 08/06/2023 | 321 | 399 | 0.09 |
| | | \$ 1,382 | \$ 1,277 | 0.29 |

Security with an aggregate fair value of \$Nil (31 December 2022: \$1,525) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$14,326 (31 December 2022: \$13,884) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$870 (31 December 2022: \$1,120) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 556,360 | \$ 1,793 | \$ 558,153 |
| Investment Funds | 18,210 | 0 | 0 | 18,210 |
| Repurchase Agreements | 0 | 534 | 0 | 534 |
| Financial Derivative Instruments ⁽³⁾ | (3,319) | 10,953 | 0 | 7,634 |
| Securities Sold Short | 0 | (42,127) | 0 | (42,127) |
| Totals | \$ 14,891 | \$ 525,720 | \$ 1,793 | \$ 542,404 |

Schedule of Investments Global Advantage Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 442,801 | \$ 831 | \$ 443,632 |
| Investment Funds | 18,242 | 0 | 0 | 18,242 |
| Repurchase Agreements | 0 | 1,408 | 0 | 1,408 |
| Financial Derivative Instruments ⁽³⁾ | 4,652 | (41) | 0 | 4,611 |
| Securities Sold Short | 0 | (28,813) | 0 | (28,813) |
| Totals | \$ 22,894 | \$ 415,355 | \$ 831 | \$ 439,080 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (55) | \$ 0 | \$ (55) | \$ 7 | \$ 0 | \$ 7 |
| BOA | 332 | (270) | 62 | 1,000 | (730) | 270 |
| BOM | N/A | N/A | N/A | 24 | 0 | 24 |
| BPS | (275) | 280 | 5 | (629) | 560 | (69) |
| BRC | 326 | (230) | 96 | 272 | 0 | 272 |
| BSH | N/A | N/A | N/A | 3 | 0 | 3 |
| CBK | 559 | (600) | (41) | 1,063 | (1,120) | (57) |
| CLY | N/A | N/A | N/A | (8) | 0 | (8) |
| DUB | (17) | (50) | (67) | (125) | 20 | (105) |
| FAR | (5) | 0 | (5) | N/A | N/A | N/A |
| GLM | 1,938 | (1,980) | (42) | 150 | (370) | (220) |
| GST | 10 | 0 | 10 | 4 | 0 | 4 |
| HUS | N/A | N/A | N/A | (4) | 0 | (4) |
| IND | N/A | N/A | N/A | 110 | 0 | 110 |
| JPM | (82) | 0 | (82) | 1,248 | (760) | 488 |
| MBC | (127) | 320 | 193 | 264 | (90) | 174 |
| MYC | (42) | 0 | (42) | (5) | 0 | (5) |
| MYI | 2,281 | (2,710) | (429) | (909) | 540 | (369) |
| RBC | 1 | 0 | 1 | 116 | 0 | 116 |
| RYL | (7) | 0 | (7) | (2) | 0 | (2) |
| SCX | 41 | 0 | 41 | 992 | (910) | 82 |
| SOG | 7 | 0 | 7 | 77 | (70) | 7 |
| SSB | 3 | 0 | 3 | N/A | N/A | N/A |
| TOR | (432) | 270 | (162) | 6 | 0 | 6 |
| UAG | 1,111 | (1,380) | (269) | 85 | 0 | 85 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 74.54 | 65.89 |
| Transferable securities dealt in on another regulated market* | 54.44 | 41.33 |
| Other transferable securities | 0.14 | 0.88 |
| Investment funds | 4.21 | 4.44 |
| Repurchase agreements | 0.12 | 0.34 |
| Financial derivative instruments dealt in on a regulated market | (1.16) | 1.08 |
| Centrally cleared financial derivative instruments | 1.64 | (0.87) |
| OTC financial derivative instruments | 1.29 | 0.91 |
| Securities sold short | (9.75) | (7.03) |
| Reverse repurchase agreements | N/A | (0.37) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Argentina | 0.03 | 0.02 |
| Australia | 1.65 | 1.74 |
| Brazil | 0.00 | 0.76 |
| Bulgaria | 0.43 | N/A |
| Canada | 1.57 | 0.73 |
| Cayman Islands | 3.87 | 5.78 |
| Chile | 0.29 | 0.56 |
| China | 0.07 | N/A |
| Colombia | 0.50 | 0.02 |
| Czech Republic | 0.11 | 0.10 |
| Denmark | 2.49 | 2.67 |
| Dominican Republic | 0.30 | 0.16 |
| France | 2.78 | 2.83 |
| Germany | 2.02 | 2.33 |
| Guatemala | 0.09 | 0.10 |
| Hong Kong | N/A | 0.21 |
| Hungary | 1.38 | 0.03 |
| Indonesia | 1.11 | 1.10 |
| Ireland | 4.79 | 5.34 |
| Israel | 1.88 | 0.98 |
| Italy | 7.28 | 7.32 |
| Ivory Coast | 0.53 | 0.35 |
| Japan | 6.33 | 4.40 |
| Kazakhstan | 0.43 | N/A |
| Luxembourg | 1.24 | 0.67 |
| Malaysia | 0.46 | 0.98 |
| Mexico | N/A | 0.28 |
| Morocco | N/A | 0.37 |
| Multinational | 0.21 | 0.25 |
| Netherlands | 1.28 | 1.59 |
| New Zealand | 0.07 | 0.07 |
| Norway | 0.19 | 0.20 |
| Peru | 0.50 | 1.68 |
| Philippines | 0.08 | 0.08 |
| Poland | 0.78 | 0.03 |
| Portugal | 0.18 | 0.09 |
| Qatar | 0.07 | 0.08 |
| Romania | 1.07 | 0.63 |
| Russia | 0.08 | 0.20 |
| Saudi Arabia | 0.83 | N/A |
| Serbia | 0.82 | 0.88 |
| Singapore | 0.42 | 0.20 |
| Slovenia | 0.19 | 0.18 |
| South Africa | 0.09 | 0.09 |
| South Korea | 2.67 | 0.78 |
| Spain | 0.87 | 1.04 |
| Supranational | 0.67 | 0.71 |
| Switzerland | 1.10 | 1.64 |
| Thailand | 0.22 | 0.26 |
| United Arab Emirates | 0.46 | 0.05 |
| United Kingdom | 8.07 | 9.05 |
| United States | 62.17 | 45.54 |
| Short-Term Instruments | 4.40 | 2.95 |
| Investment Funds | 4.21 | 4.44 |
| Repurchase Agreements | 0.12 | 0.34 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (1.16) | 1.09 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.18) | (0.15) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.09 | N/A |
| Interest Rate Swaps — Basis Swaps | N/A | 0.01 |
| Interest Rate Swaps | 1.73 | (0.73) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.05 | 0.05 |
| Options on Securities | 0.08 | 0.08 |
| Written Options | | |
| Foreign Currency Options | (0.02) | N/A |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.19) | (0.27) |
| 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 | 0.00 | 0.01 |
| Cross-Currency Swaps | 0.01 | 0.00 |
| Interest Rate Swaps | 0.01 | 0.00 |
| Forward Foreign Currency Contracts | 0.47 | 0.37 |
| Hedged Forward Foreign Currency Contracts | 0.89 | 0.68 |
| Securities Sold Short | (9.75) | (7.03) |
| Other Current Assets & Liabilities | (25.47) | (6.97) |
| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| IRELAND | | | | 4.908% due 12/01/2032 | € 9,300 | \$ 10,192 | 0.08 | Japan Finance Organization for Municipalities | | | |
| ASSET-BACKED SECURITIES | | | | | | <u>633,892</u> | <u>4.85</u> | 0.625% due 02/09/2025 | \$ 1,400 | \$ 1,305 | 0.01 |
| Accunia European CLO DAC | | | | CORPORATE BONDS & NOTES | | | | 3.000% due 12/03/2024 | 13,100 | 13,037 | 0.10 |
| 4.915% due 15/07/2030 | € 4,290 | \$ 4,735 | 0.04 | AerCap Ireland Capital DAC | | | | Japan Government International Bond | | | |
| Adagio CLO DAC | | | | 1.650% due 29/10/2024 | \$ 5,450 | 5,263 | 0.04 | 0.005% due 01/02/2024 | ¥ 700,000 | 4,966 | 0.04 |
| 4.685% due 15/10/2031 | 10,250 | 11,169 | 0.08 | 1.750% due 29/10/2024 | 5,300 | 5,121 | 0.03 | 0.005% due 01/03/2024 | 15,550,000 | 110,326 | 0.84 |
| Aqueduct European CLO DAC | | | | 2.450% due 29/10/2026 | 200 | 185 | 0.00 | 0.005% due 01/04/2024 | 8,140,000 | 57,762 | 0.44 |
| 4.633% due 20/07/2030 | 9,527 | 10,447 | 0.08 | 3.000% due 29/10/2028 | 900 | 822 | 0.01 | 0.005% due 01/05/2024 | 5,580,000 | 39,600 | 0.30 |
| Ares European CLO DAC | | | | 3.500% due 15/01/2025 | 1,300 | 1,271 | 0.01 | 0.005% due 01/10/2024 | 17,912,450 | 127,122 | 0.97 |
| 4.575% due 15/04/2030 | 6,807 | 7,460 | 0.06 | | | <u>12,662</u> | <u>0.09</u> | 0.100% due 10/03/2028 (e) | 14,755,458 | 110,001 | 0.84 |
| 4.625% due 15/10/2030 | 14,907 | 16,347 | 0.12 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 0.200% due 20/06/2036 | 362,750 | 2,369 | 0.02 |
| 4.745% due 15/10/2031 | 23,787 | 26,029 | 0.20 | Bruel DAC | € 339 | 359 | 0.00 | 0.500% due 20/09/2046 | 8,768,000 | 50,253 | 0.39 |
| 4.843% due 20/04/2032 | 9,100 | 9,894 | 0.08 | European Loan Conduit DAC | | | | 0.500% due 20/03/2049 | 11,468,000 | 63,119 | 0.48 |
| Armada Euro CLO DAC | | | | 4.994% due 17/02/2030 | 3,058 | 3,334 | 0.03 | 0.700% due 20/12/2048 | 7,461,650 | 43,424 | 0.33 |
| 4.685% due 15/07/2031 | 8,952 | 9,784 | 0.07 | | | <u>3,693</u> | <u>0.03</u> | 0.700% due 20/06/2051 | 202,000 | 1,139 | 0.01 |
| Aurium CLO DAC | | | | Total Ireland | | <u>650,247</u> | <u>4.97</u> | 1.000% due 20/03/2052 | 70,000 | 425 | 0.00 |
| 4.695% due 16/01/2031 | 28,733 | 31,397 | 0.24 | ISRAEL | | | | 1.300% due 20/06/2052 | 500,000 | 3,268 | 0.03 |
| Avoca CLO DAC | | | | SOVEREIGN ISSUES | | | | 1.500% due 20/09/2043 | 11,670,000 | 84,317 | 0.65 |
| 4.785% due 15/10/2032 | 9,800 | 10,692 | 0.08 | Israel Government International Bond | | | | Tokyo Metropolitan Government | | | |
| Bain Capital Euro CLO DAC | | | | 1.000% due 31/03/2030 | ILS 800 | 188 | 0.00 | 0.750% due 16/07/2025 | \$ 18,600 | 17,458 | 0.13 |
| 4.733% due 20/01/2032 | 12,296 | 13,417 | 0.10 | 2.000% due 31/03/2027 | 87,900 | 23,197 | 0.18 | | | <u>755,485</u> | <u>5.78</u> |
| Black Diamond CLO DAC | | | | 4.500% due 17/01/2033 | \$ 11,300 | 10,761 | 0.08 | Total Japan | | <u>995,834</u> | <u>7.62</u> |
| 4.982% due 15/05/2032 | 5,276 | 5,755 | 0.04 | 5.000% due 30/10/2026 | € 109,000 | 123,229 | 0.94 | JERSEY, CHANNEL ISLANDS | | | |
| Blackrock European CLO DAC | | | | Total Israel | | <u>157,375</u> | <u>1.20</u> | CORPORATE BONDS & NOTES | | | |
| 4.585% due 15/10/2031 | 10,606 | 11,533 | 0.09 | ITALY | | | | G City Europe Ltd. | | | |
| BlueMountain Fuji EUR CLO DAC | | | | CORPORATE BONDS & NOTES | | | | 4.250% due 11/09/2025 | € 10,000 | 10,175 | 0.08 |
| 4.685% due 15/01/2031 | 11,174 | 12,209 | 0.09 | AMCO - Asset Management Co. SpA | | | | LUXEMBOURG | | | |
| BNPP AM Euro CLO DAC | | | | 0.750% due 20/04/2028 | 300 | 292 | 0.00 | CORPORATE BONDS & NOTES | | | |
| 4.822% due 22/07/2032 | 12,700 | 13,847 | 0.11 | 4.625% due 06/02/2027 | 17,500 | 19,891 | 0.15 | Aroundtown S.A. | | | |
| Cairn CLO BV | | | | Banca Monte dei Paschi di Siena SpA | | | | 0.000% due 16/07/2026 (c) | 11,000 | 10,228 | 0.08 |
| 4.745% due 15/10/2031 | 16,389 | 17,808 | 0.14 | 0.875% due 08/10/2027 | 8,000 | 8,250 | 0.06 | 0.375% due 15/04/2027 | 1,700 | 1,515 | 0.01 |
| Carlyle Euro CLO DAC | | | | 2.000% due 29/01/2024 | 26,600 | 29,342 | 0.23 | 5.375% due 21/03/2029 | \$ 2,700 | 2,226 | 0.02 |
| 4.632% due 15/08/2030 | 5,648 | 6,183 | 0.05 | 2.625% due 28/04/2025 | 2,800 | 3,019 | 0.02 | CBRE Global Investors Open-Ended Fund S.C.A. | | | |
| 4.892% due 15/08/2032 | 3,200 | 3,488 | 0.03 | 6.750% due 05/09/2027 | 12,000 | 13,881 | 0.11 | SICAV-SIF Pan European Core Fund | | | |
| Carlyle Global Market Strategies Euro CLO Ltd. | | | | Intesa Sanpaolo SpA | | | | 0.900% due 12/10/2029 | € 200 | 184 | 0.00 |
| 4.752% due 15/11/2031 | 11,479 | 12,505 | 0.10 | 5.125% due 29/08/2031 | 17,600 | 20,762 | 0.16 | CPI Property Group S.A. | | | |
| Contego CLO DAC | | | | Nexi SpA | | | | 1.625% due 23/04/2027 | 16,100 | 13,110 | 0.10 |
| 4.642% due 23/01/2030 | 6,279 | 6,837 | 0.05 | 1.625% due 30/04/2026 | 6,639 | 6,974 | 0.06 | 1.750% due 14/01/2030 | 17,000 | 10,733 | 0.08 |
| CVC Cordatus Loan Fund DAC | | | | | | <u>102,411</u> | <u>0.79</u> | 2.750% due 12/05/2026 | 1,400 | 1,295 | 0.01 |
| 4.652% due 21/07/2030 | 20,067 | 21,917 | 0.17 | SOVEREIGN ISSUES | | | | 2.750% due 22/01/2028 | € 1,000 | 898 | 0.01 |
| Dryden Euro CLO DAC | | | | Cassa Depositi e Prestiti SpA | | | | Logicor Financing SARL | | | |
| 4.625% due 15/04/2033 | 6,566 | 7,148 | 0.05 | 5.750% due 05/05/2026 | \$ 21,500 | 21,485 | 0.16 | 0.625% due 17/11/2025 | € 4,600 | 4,743 | 0.03 |
| 4.862% due 15/05/2034 | 23,408 | 25,466 | 0.19 | Italy Government International Bond | | | | 0.750% due 15/07/2024 | 5,200 | 5,612 | 0.04 |
| Griffith Park CLO DAC | | | | 6.000% due 04/08/2028 | € 5,684 | 7,619 | 0.06 | 2.250% due 13/05/2025 | 2,000 | 2,142 | 0.02 |
| 4.704% due 21/11/2031 | 14,240 | 15,481 | 0.12 | | | <u>29,104</u> | <u>0.22</u> | Sberbank of Russia Via SB Capital S.A. | | | |
| Harvest CLO DAC | | | | Total Italy | | <u>131,515</u> | <u>1.01</u> | 5.125% due 29/10/2022 ^ | \$ 500 | 30 | 0.00 |
| 4.566% due 26/06/2030 | 6,583 | 7,193 | 0.05 | JAPAN | | | | | | <u>52,716</u> | <u>0.40</u> |
| 4.673% due 20/10/2031 | 15,251 | 16,598 | 0.13 | CORPORATE BONDS & NOTES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| 4.725% due 15/07/2031 | 9,850 | 10,725 | 0.08 | Mitsubishi UFJ Financial Group, Inc. | | | | Miravet SARL | | | |
| 4.815% due 15/01/2032 | 22,300 | 24,320 | 0.19 | 1.412% due 17/07/2025 | \$ 29,800 | 28,128 | 0.21 | 4.806% due 26/05/2065 | € 12,452 | 13,643 | 0.11 |
| Jubilee CLO DAC | | | | 2.193% due 25/02/2025 | 33,700 | 32,569 | 0.25 | Total Luxembourg | | <u>66,359</u> | <u>0.51</u> |
| 4.565% due 15/04/2030 | 19,072 | 20,881 | 0.16 | Nissan Motor Co. Ltd. | | | | MALAYSIA | | | |
| 4.615% due 15/04/2031 | 1,100 | 1,197 | 0.01 | 3.522% due 17/09/2025 | 2,100 | 2,023 | 0.02 | CORPORATE BONDS & NOTES | | | |
| Laurelin DAC | | | | Nomura Holdings, Inc. | | | | Petronas Capital Ltd. | | | |
| 4.713% due 20/10/2031 | 14,251 | 15,588 | 0.12 | 2.329% due 22/01/2027 | 11,100 | 10,182 | 0.08 | 2.480% due 28/01/2032 | \$ 5,500 | 4,701 | 0.04 |
| Madison Park Euro Funding DAC | | | | Sumitomo Mitsui Banking Corp. | | | | 3.500% due 21/04/2030 | 8,600 | 8,081 | 0.06 |
| 4.715% due 15/01/2032 | 22,900 | 24,928 | 0.19 | 0.010% due 10/09/2025 | € 43,700 | 45,616 | 0.35 | 4.550% due 21/04/2050 | 6,100 | 5,614 | 0.04 |
| 4.765% due 15/07/2032 | 7,300 | 7,955 | 0.06 | 0.409% due 07/11/2029 | 26,500 | 25,010 | 0.19 | 4.800% due 21/04/2060 | 5,000 | 4,751 | 0.04 |
| Man GLG Euro CLO DAC | | | | 2.440% due 18/06/2024 | \$ 26,400 | 26,016 | 0.20 | | | <u>23,147</u> | <u>0.18</u> |
| 4.775% due 15/10/2032 | 9,835 | 10,732 | 0.08 | Sumitomo Mitsui Financial Group, Inc. | | | | SOVEREIGN ISSUES | | | |
| Oak Hill European Credit Partners DAC | | | | 5.520% due 13/01/2028 | 35,700 | 36,561 | 0.28 | Malaysia Government International Bond | | | |
| 4.733% due 20/10/2031 | 24,038 | 26,261 | 0.20 | Sumitomo Mitsui Trust Bank Ltd. | | | | 3.519% due 20/04/2028 MYR | 394,244 | 85,650 | 0.65 |
| OCP Euro CLO DAC | | | | 0.010% due 15/10/2027 | € 34,800 | 34,244 | 0.26 | Total Malaysia | | <u>108,797</u> | <u>0.83</u> |
| 4.882% due 22/09/2034 | 22,300 | 24,283 | 0.19 | | | <u>240,349</u> | <u>1.84</u> | MEXICO | | | |
| Palmer Square European Loan Funding DAC | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 4.685% due 15/10/2031 | 11,036 | 11,997 | 0.09 | Development Bank of Japan, Inc. | | | | Mexico Government International Bond | | | |
| 4.695% due 15/07/2031 | 3,157 | 3,445 | 0.03 | 1.750% due 28/08/2024 | \$ 13,400 | 13,104 | 0.10 | 4.000% due 15/03/2115 | € 800 | 685 | 0.01 |
| 4.745% due 15/04/2031 | 14,471 | 15,763 | 0.12 | 1.875% due 02/10/2024 | 12,800 | 12,490 | 0.10 | 5.000% due 27/04/2051 | \$ 7,800 | 6,791 | 0.05 |
| Sculptor European CLO DAC | | | | | | | | Total Mexico | | <u>7,476</u> | <u>0.06</u> |
| 4.755% due 14/01/2032 | 35,800 | 38,981 | 0.30 | | | | | | | | |
| Segovia European CLO DAC | | | | | | | | | | | |
| 4.873% due 20/07/2032 | 13,700 | 14,942 | 0.11 | | | | | | | | |
| Tikehau CLO DAC | | | | | | | | | | | |
| 4.844% due 04/08/2034 | 10,600 | 11,574 | 0.09 | | | | | | | | |
| Toro European CLO DAC | | | | | | | | | | | |
| 4.812% due 15/02/2034 | 22,750 | 24,789 | 0.19 | | | | | | | | |

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 |
|---------------------------------------|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|-----------------------|---------------|-------------------------|-----------------------|
| MULTINATIONAL | | | | PORTUGAL | | | | | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | | | | |
| Preferred Term Securities Ltd. | | | | Banco Espirito Santo S.A. | | | | 2.125% due 10/06/2027 | | | |
| 5.956% due 22/12/2036 | \$ 8,587 | \$ 8,115 | 0.06 | 4.000% due 21/01/2019 ^ | € 6,900 | \$ 2,096 | 0.02 | KRW 16,365,000 | \$ | 12,273 | 0.09 |
| 6.046% due 22/03/2038 | 2,913 | 2,621 | 0.02 | 4.750% due 15/01/2018 ^ | 1,900 | 577 | 0.00 | 10/12/2027 | 14,900,000 | 11,233 | 0.08 |
| Total Multinational | | 10,736 | 0.08 | Total Portugal | | 2,673 | 0.02 | 2.375% due 10/12/2028 | 113,474,130 | 85,023 | 0.65 |
| NETHERLANDS | | | | QATAR | | | | | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | | | | |
| ABN AMRO Bank NV | | | | QatarEnergy | | | | | | | |
| 1.125% due 12/01/2032 | € 300 | 293 | 0.00 | 2.250% due 12/07/2031 | \$ 8,000 | 6,821 | 0.05 | 3.250% due 10/03/2028 | 26,805,520 | 21,088 | 0.16 |
| Cooperatieve Rabobank UA | | | | 3.300% due 12/07/2051 | | | | 3.250% due 10/06/2033 | | | |
| 3.758% due 06/04/2033 | \$ 2,300 | 2,066 | 0.02 | Total Qatar | | 10,557 | 0.08 | 10/09/2042 | 11,134,180 | 8,788 | 0.07 |
| CTP NV | | | | ROMANIA | | | | | | | |
| 0.625% due 27/09/2026 | € 10,500 | 10,444 | 0.08 | SOVEREIGN ISSUES | | | | | | | |
| 0.875% due 20/01/2026 | 14,100 | 14,453 | 0.11 | Romania Government International Bond | | | | | | | |
| 1.500% due 27/09/2031 | 6,500 | 5,608 | 0.04 | 1.375% due 02/12/2029 | € 6,560 | 5,987 | 0.04 | 1.750% due 13/07/2030 | | | |
| Sagax Euro MTN NL BV | | | | 2.000% due 28/01/2032 (i) | | | | 2.000% due 14/04/2033 | | | |
| 1.625% due 24/02/2026 | 11,900 | 12,476 | 0.10 | 2.000% due 14/04/2033 | 2,150 | 1,783 | 0.01 | 2.124% due 16/07/2031 | 2,600 | 2,296 | 0.02 |
| Total Netherlands | | 45,340 | 0.35 | 2.125% due 07/03/2028 | 19,300 | 19,392 | 0.15 | 2.625% due 02/12/2040 | 7,400 | 5,518 | 0.04 |
| | | | | 2.750% due 14/04/2041 | | | | 2.750% due 14/04/2041 | | | |
| | | | | 2.875% due 13/04/2042 | | | | 2.875% due 13/04/2042 | | | |
| | | | | 5.000% due 27/09/2026 | | | | 5.000% due 27/09/2026 | | | |
| | | | | 6.375% due 18/09/2033 | | | | 6.375% due 18/09/2033 | | | |
| | | | | 6.625% due 27/09/2029 | | | | 6.625% due 27/09/2029 | | | |
| | | | | Total Romania | | | | Total Romania | | | |
| | | | | 102,236 | | | | 0.78 | | | |
| | | | | SAUDI ARABIA | | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | Saudi Arabian Oil Co. | | | | | | | |
| | | | | 2.250% due 24/11/2030 | | | | \$ 12,600 | | | |
| | | | | 3.250% due 24/11/2050 | | | | 6,500 | | | |
| | | | | 3.500% due 24/11/2070 | | | | 1,600 | | | |
| | | | | 16,584 | | | | 0.13 | | | |
| | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | Saudi Arabia Government International Bond | | | | | | | |
| | | | | 3.250% due 22/10/2030 | | | | 3,100 | | | |
| | | | | 4.750% due 18/01/2028 | | | | 32,400 | | | |
| | | | | 4.875% due 18/07/2033 | | | | 33,500 | | | |
| | | | | 5.000% due 18/01/2053 | | | | 2,700 | | | |
| | | | | 72,462 | | | | 0.55 | | | |
| | | | | Total Saudi Arabia | | | | 89,046 | | | |
| | | | | 0.68 | | | | | | | |
| | | | | SINGAPORE | | | | | | | |
| | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | Singapore Government International Bond | | | | | | | |
| | | | | 2.250% due 01/08/2036 | | | | SGD 16,910 | | | |
| | | | | 3.375% due 01/09/2033 | | | | 6,740 | | | |
| | | | | Total Singapore | | | | 17,594 | | | |
| | | | | 0.14 | | | | | | | |
| | | | | SLOVENIA | | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | Nova Kreditna Banka Maribor d.d. | | | | | | | |
| | | | | 1.875% due 27/01/2025 | | | | € 11,200 | | | |
| | | | | 3.400% due 05/02/2030 (i) | | | | 3,500 | | | |
| | | | | 3.650% due 19/11/2029 | | | | 8,300 | | | |
| | | | | Total Slovenia | | | | 23,745 | | | |
| | | | | 0.18 | | | | | | | |
| | | | | SOUTH KOREA | | | | | | | |
| | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | South Korea Government International Bond | | | | | | | |
| | | | | 1.375% due 10/12/2029 | | | | KRW 16,465,950 | | | |
| | | | | 1.500% due 10/12/2030 | | | | 14,561,570 | | | |
| | | | | 2.000% due 10/06/2031 | | | | 30,643,570 | | | |
| | | | | 11,578 | | | | 0.09 | | | |
| | | | | 10,132 | | | | 0.08 | | | |
| | | | | 21,946 | | | | 0.17 | | | |
| | | | | SPAIN | | | | | | | |
| | | | | ASSET-BACKED SECURITIES | | | | | | | |
| | | | | BBVA Consumer Auto | | | | | | | |
| | | | | 0.270% due 20/07/2031 | | | | € 2,917 | | | |
| | | | | 3,153 | | | | 0.02 | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | Banco Santander S.A. | | | | | | | |
| | | | | 1.849% due 25/03/2026 | | | | \$ 5,800 | | | |
| | | | | 6.607% due 07/11/2028 | | | | 12,800 | | | |
| | | | | 13,639 | | | | 0.11 | | | |
| | | | | 19,011 | | | | 0.15 | | | |
| | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | |
| | | | | Fondo de Titulacion de Activos Santander Hipotecario | | | | | | | |
| | | | | 4.125% due 18/01/2049 | | | | € 328 | | | |
| | | | | 359 | | | | 0.00 | | | |
| | | | | Fondo de Titulacion de Activos UCI | | | | | | | |
| | | | | 4.065% due 15/09/2041 | | | | 648 | | | |
| | | | | 703 | | | | 0.01 | | | |
| | | | | 1,062 | | | | 0.01 | | | |
| | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | Autonomous Community of Catalonia | | | | | | | |
| | | | | 4.220% due 26/04/2035 | | | | 3,900 | | | |
| | | | | 4,426 | | | | 0.03 | | | |
| | | | | Autonomous Community of Madrid | | | | | | | |
| | | | | 1.571% due 30/04/2029 | | | | 1,300 | | | |
| | | | | 1,349 | | | | 0.01 | | | |
| | | | | Spain Government International Bond | | | | | | | |
| | | | | 1.450% due 31/10/2071 | | | | 7,375 | | | |
| | | | | 4,117 | | | | 0.03 | | | |
| | | | | 1.900% due 31/10/2052 | | | | 2,700 | | | |
| | | | | 2,065 | | | | 0.02 | | | |
| | | | | 3.450% due 30/07/2066 | | | | 53,300 | | | |
| | | | | 55,207 | | | | 0.42 | | | |
| | | | | 5.250% due 06/04/2029 | | | | £ 800 | | | |
| | | | | 1,073 | | | | 0.01 | | | |
| | | | | 68,237 | | | | 0.52 | | | |
| | | | | Total Spain | | | | 91,463 | | | |
| | | | | 0.70 | | | | | | | |
| | | | | SUPRANATIONAL | | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | European Investment Bank | | | | | | | |
| | | | | 4.600% due 30/01/2037 | | | | CAD 1,050 | | | |
| | | | | 839 | | | | 0.01 | | | |
| | | | | Inter-American Development Bank | | | | | | | |
| | | | | 2.500% due 14/04/2027 | | | | AUD 15,200 | | | |
| | | | | 9,856 | | | | 0.07 | | | |
| | | | | Total Supranational | | | | 10,695 | | | |
| | | | | 0.08 | | | | | | | |
| | | | | SWEDEN | | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | | | | |
| | | | | Molnlycke Holding AB | | | | | | | |
| | | | | 1.875% due 28/02/2025 | | | | € 400 | | | |
| | | | | 432 | | | | 0.00 | | | |
| | | | | POLAND | | | | | | | |
| | | | | SOVEREIGN ISSUES | | | | | | | |
| | | | | Poland Government International Bond | | | | | | | |
| | | | | 3.875% due 14/02/2033 | | | | € 15,400 | | | |
| | | | | 4.250% due 14/02/2043 | | | | 3,400 | | | |
| | | | | 4.875% due 04/10/2033 | | | | \$ 6,400 | | | |
| | | | | 6,504 | | | | 0.05 | | | |
| | | | | 5.500% due 16/11/2027 | | | | 2,700 | | | |
| | | | | 2,807 | | | | 0.02 | | | |
| | | | | 5.500% due 04/04/2053 | | | | 5,800 | | | |
| | | | | 6,063 | | | | 0.05 | | | |
| | | | | Total Poland | | | | 37,076 | | | |
| | | | | 0.28 | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| SWITZERLAND | | | | Canada Square Funding PLC | | | | 4.500% due 07/06/2028 £ 23,100 \$ 30,710 0.24 | | | |
| CORPORATE BONDS & NOTES | | | | 6.000% due 17/06/2058 £ 14,562 \$ 18,478 0.14 | | | | 86,179 0.66 | | | |
| Credit Suisse AG | | | | 6.170% due 17/06/2058 233 297 0.00 | | | | Total United Kingdom 770,139 5.89 | | | |
| 0.250% due 05/01/2026 € 11,800 \$ 12,240 0.09 | | | | 6.470% due 17/12/2057 4,403 5,633 0.04 | | | | UNITED STATES | | | |
| UBS Group AG | | | | Eurohome UK Mortgages PLC | | | | ASSET-BACKED SECURITIES | | | |
| 2.193% due 05/06/2026 \$ 400 381 0.00 | | | | 5.490% due 15/06/2044 109 137 0.00 | | | | Accredited Mortgage Loan Trust | | | |
| 2.875% due 02/04/2032 € 19,700 20,372 0.16 | | | | Eurosail PLC | | | | 5.730% due 25/09/2036 \$ 1,091 1,077 0.01 | | | |
| 3.091% due 14/05/2032 \$ 27,800 23,690 0.18 | | | | 4.165% due 15/12/2044 € 116 127 0.00 | | | | ACE Securities Corp. Home Equity Loan Trust | | | |
| 3.869% due 12/01/2029 12,550 11,842 0.09 | | | | 4.198% due 13/03/2045 375 407 0.00 | | | | 5.590% due 25/10/2036 4 2 0.00 | | | |
| 4.194% due 01/04/2031 1,600 1,491 0.01 | | | | 5.489% due 13/03/2045 £ 33 42 0.00 | | | | 5.730% due 25/12/2036 5,848 3,189 0.03 | | | |
| 4.488% due 12/05/2026 1,500 1,478 0.01 | | | | 6.039% due 13/09/2045 774 974 0.01 | | | | 5.770% due 25/07/2036 2,139 706 0.01 | | | |
| 4.550% due 17/04/2026 400 395 0.00 | | | | 6.289% due 13/06/2045 41 51 0.00 | | | | 6.265% due 25/01/2035 688 637 0.01 | | | |
| 6.373% due 15/07/2026 900 911 0.01 | | | | Great Hall Mortgages PLC | | | | 6.370% due 25/12/2034 909 823 0.01 | | | |
| 6.442% due 11/08/2028 30,600 31,797 0.24 | | | | 4.062% due 18/03/2039 € 123 136 0.00 | | | | 6.370% due 25/08/2035 3,908 3,789 0.03 | | | |
| 6.537% due 12/08/2033 5,700 6,086 0.05 | | | | 4.082% due 18/06/2038 57 63 0.00 | | | | Amerquest Mortgage Securities, Inc. Asset-Backed | | | |
| 7.375% due 07/09/2033 £ 6,900 10,149 0.08 | | | | 5.579% due 18/03/2039 £ 4,670 5,728 0.04 | | | | Pass-Through Certificates | | | |
| 7.750% due 01/03/2029 € 15,900 20,266 0.16 | | | | 5.812% due 18/06/2039 \$ 33 32 0.00 | | | | 6.220% due 25/01/2036 600 580 0.01 | | | |
| Total Switzerland 141,098 1.08 | | | | Ludgate Funding PLC | | | | 6.445% due 25/07/2035 800 757 0.01 | | | |
| THAILAND | | | | 4.115% due 01/01/2061 € 416 442 0.00 | | | | 6.520% due 25/11/2034 554 541 0.00 | | | |
| SOVEREIGN ISSUES | | | | Mansard Mortgages PLC | | | | Amortizing Residential Collateral Trust | | | |
| Thailand Government International Bond | | | | 5.989% due 15/12/2049 £ 4,909 6,177 0.05 | | | | 6.170% due 25/10/2031 24 23 0.00 | | | |
| 3.390% due 17/06/2037 THB 945,547 29,360 0.23 | | | | Newgate Funding PLC | | | | Amresco Residential Securities Corp. Mortgage | | | |
| UNITED ARAB EMIRATES | | | | 4.195% due 01/12/2050 € 1,493 1,517 0.01 | | | | Loan Trust | | | |
| CORPORATE BONDS & NOTES | | | | 4.205% due 01/12/2050 395 415 0.00 | | | | 6.410% due 25/06/2029 40 38 0.00 | | | |
| MDGH GMTN RSC Ltd. | | | | 4.525% due 15/12/2050 610 661 0.01 | | | | Argent Securities Trust | | | |
| 5.500% due 28/04/2033 \$ 7,000 7,435 0.06 | | | | 5.175% due 15/12/2050 1,816 1,864 0.02 | | | | 5.770% due 25/07/2036 5,890 5,134 0.04 | | | |
| UNITED KINGDOM | | | | 5.425% due 15/12/2050 3,170 3,086 0.02 | | | | Asset-Backed Funding Certificates Trust | | | |
| CORPORATE BONDS & NOTES | | | | 5.509% due 01/12/2050 £ 557 685 0.01 | | | | 6.170% due 25/06/2034 227 222 0.00 | | | |
| Barclays PLC | | | | 5.510% due 01/12/2050 465 569 0.01 | | | | Bear Stearns Asset-Backed Securities Trust | | | |
| 2.885% due 31/01/2027 € 13,900 15,107 0.12 | | | | 5.549% due 01/12/2050 332 395 0.00 | | | | 5.401% due 25/06/2035 1,322 1,293 0.01 | | | |
| 3.125% due 17/01/2024 £ 800 1,019 0.01 | | | | 6.340% due 15/12/2050 2,279 2,798 0.02 | | | | 6.085% due 25/02/2036 2,094 2,048 0.02 | | | |
| 4.375% due 12/01/2026 \$ 2,200 2,171 0.02 | | | | 6.590% due 15/12/2050 2,030 2,408 0.02 | | | | 6.110% due 25/12/2034 2 2 0.00 | | | |
| 6.496% due 13/09/2027 23,600 24,272 0.19 | | | | Paragon Mortgages PLC | | | | 6.130% due 25/10/2032 1 1 0.00 | | | |
| 6.515% due 26/06/2024 AUD 4,000 2,744 0.02 | | | | 5.861% due 15/11/2038 \$ 20 19 0.00 | | | | 6.470% due 25/11/2042 15 15 0.00 | | | |
| Haleon UK Capital PLC | | | | 6.270% due 15/05/2045 £ 1,828 2,334 0.02 | | | | 6.520% due 25/08/2037 2,058 1,791 0.01 | | | |
| 3.125% due 24/03/2025 \$ 16,600 16,220 0.12 | | | | Polaris PLC | | | | Centex Home Equity Loan Trust | | | |
| HSBC Holdings PLC | | | | 5.985% due 23/12/2058 4,204 5,347 0.04 | | | | 5.930% due 25/07/2032 15 14 0.00 | | | |
| 2.848% due 04/06/2031 9,900 8,521 0.07 | | | | Residential Mortgage Securities PLC | | | | Citigroup Mortgage Loan Trust | | | |
| 2.999% due 10/03/2026 1,300 1,261 0.01 | | | | 6.470% due 20/06/2070 14,610 18,660 0.14 | | | | 5.530% due 25/07/2045 59 40 0.00 | | | |
| 3.973% due 22/05/2030 21,700 20,288 0.16 | | | | Resloc UK PLC | | | | 5.764% due 25/01/2037 126 52 0.00 | | | |
| 4.041% due 13/03/2028 7,300 7,037 0.05 | | | | 5.499% due 15/12/2043 49 61 0.00 | | | | 5.890% due 25/01/2037 399 391 0.00 | | | |
| 4.583% due 19/06/2029 19,600 19,021 0.15 | | | | 5.559% due 15/12/2043 2,347 2,780 0.02 | | | | 7.250% due 25/05/2036 1,282 666 0.01 | | | |
| 4.755% due 09/06/2028 11,200 11,042 0.08 | | | | 5.578% due 15/12/2043 \$ 124 120 0.00 | | | | Citigroup Mortgage Loan Trust, Inc. | | | |
| 5.210% due 11/08/2028 19,400 19,394 0.15 | | | | Ripon Mortgages PLC | | | | 5.860% due 25/06/2037 2,797 2,762 0.02 | | | |
| John Lewis PLC | | | | 5.920% due 28/08/2056 £ 72,353 91,962 0.70 | | | | Countrywide Asset-Backed Certificates | | | |
| 6.125% due 21/01/2025 £ 100 127 0.00 | | | | RMAC Securities PLC | | | | 6.150% due 25/12/2036 116 89 0.00 | | | |
| Lloyds Banking Group PLC | | | | 4.200% due 12/06/2044 € 786 830 0.01 | | | | Countrywide Asset-Backed Certificates Trust | | | |
| 4.650% due 24/03/2026 \$ 1 1 0.00 | | | | 5.489% due 12/06/2044 £ 324 402 0.00 | | | | 5.610% due 25/06/2037 1,343 1,239 0.01 | | | |
| Nationwide Building Society | | | | 5.509% due 12/06/2044 222 273 0.00 | | | | 5.610% due 25/07/2037 702 639 0.01 | | | |
| 2.972% due 16/02/2028 8,800 8,191 0.06 | | | | Southern Pacific Financing PLC | | | | 5.610% due 25/08/2037 506 503 0.00 | | | |
| NatWest Group PLC | | | | 5.607% due 10/03/2044 446 561 0.00 | | | | 5.690% due 25/08/2037 15,000 13,477 0.10 | | | |
| 5.076% due 27/01/2030 19,200 18,922 0.14 | | | | Stratton Mortgage Funding PLC | | | | 5.690% due 25/09/2037 394 401 0.00 | | | |
| NatWest Markets PLC | | | | 6.120% due 12/03/2052 14,315 18,249 0.14 | | | | 5.690% due 25/06/2047 11,455 10,831 0.08 | | | |
| 0.125% due 12/11/2025 € 7,721 8,038 0.06 | | | | 6.121% due 20/07/2060 37,229 47,452 0.36 | | | | 5.790% due 25/05/2047 7,634 5,284 0.04 | | | |
| Santander UK Group Holdings PLC | | | | Towd Point Mortgage Funding PLC | | | | 5.870% due 25/09/2047 2,115 1,978 0.02 | | | |
| 6.534% due 10/01/2029 \$ 1,900 1,968 0.02 | | | | 6.365% due 20/10/2051 10,235 13,061 0.10 | | | | 5.990% due 25/12/2036 5,251 4,897 0.04 | | | |
| 7.482% due 29/08/2029 £ 24,800 34,409 0.26 | | | | 6.571% due 20/07/2045 18,730 23,943 0.18 | | | | 5.990% due 25/09/2046 3,570 3,365 0.03 | | | |
| Santander UK PLC | | | | Trinity Square PLC | | | | 6.130% due 25/08/2035 1,599 1,551 0.01 | | | |
| 5.770% due 12/02/2027 16,900 21,582 0.16 | | | | 6.070% due 15/07/2059 13,065 16,654 0.13 | | | | 6.160% due 25/05/2036 1,681 1,661 0.01 | | | |
| Standard Chartered PLC | | | | Twin Bridges PLC | | | | 6.310% due 25/10/2047 2,501 2,393 0.02 | | | |
| 0.991% due 12/01/2025 \$ 13,400 13,384 0.10 | | | | 6.070% due 12/03/2055 10,000 12,701 0.10 | | | | 6.445% due 25/01/2036 4,412 4,285 0.03 | | | |
| 1.822% due 23/11/2025 28,100 27,070 0.21 | | | | Uropa Securities PLC | | | | 6.520% due 25/11/2034 38 37 0.00 | | | |
| 2.608% due 12/01/2028 12,700 11,623 0.09 | | | | 5.540% due 10/10/2040 45 56 0.00 | | | | Countrywide Asset-Backed Certificates Trust, Inc. | | | |
| 2.678% due 29/06/2032 600 488 0.00 | | | | Warwick Finance Residential Mortgages PLC | | | | 6.190% due 25/07/2034 80 79 0.00 | | | |
| TP ICAP Finance PLC | | | | 0.000% due 21/12/2049 (c) 1 5,837 0.05 | | | | Countrywide Asset-Backed Certificates, Inc. | | | |
| 2.625% due 18/11/2028 £ 9,800 10,465 0.08 | | | | 6.170% due 21/12/2049 29,110 37,205 0.29 | | | | 5.270% due 25/02/2035 252 238 0.00 | | | |
| 304,365 2.33 | | | | 6.870% due 21/12/2049 7,280 9,204 0.07 | | | | Credit Suisse First Boston Mortgage Securities Corp. | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 7.370% due 21/12/2049 3,640 4,576 0.04 | | | | 5.077% due 25/01/2032 12 12 0.00 | | | |
| Alba PLC | | | | 7.870% due 21/12/2049 2,080 2,606 0.02 | | | | Credit-Based Asset Servicing & Securitization Trust | | | |
| 4.085% due 15/12/2038 € 90 96 0.00 | | | | 8.370% due 21/12/2049 2,080 2,561 0.02 | | | | 5.590% due 25/11/2036 30 13 0.00 | | | |
| 5.509% due 15/12/2038 £ 4,122 5,121 0.04 | | | | SOVEREIGN ISSUES | | | | CSAB Mortgage-Backed Trust | | | |
| Brass PLC | | | | United Kingdom Gilt | | | | 6.672% due 25/06/2036 198 57 0.00 | | | |
| 5.940% due 16/11/2066 2,977 3,802 0.03 | | | | 0.625% due 22/10/2050 46,810 26,357 0.20 | | | | Delta Funding Home Equity Loan Trust | | | |
| | | | | 1.250% due 31/07/2051 31,025 21,078 0.16 | | | | 6.116% due 15/08/2030 8 8 0.00 | | | |
| | | | | 1.500% due 31/07/2053 (i) 11,300 8,034 0.06 | | | | Ellington Loan Acquisition Trust | | | |
| | | | | | | | | 6.570% due 25/05/2037 291 280 0.00 | | | |

Schedule of Investments Global 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 |
|--|----------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| EMC Mortgage Loan Trust | | | | New Century Home Equity Loan Trust | | | | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| 6.210% due 25/05/2040 | \$ 11 | \$ 11 | 0.00 | 3.699% due 20/06/2031 | \$ 163 | \$ 147 | 0.00 | 5.815% due 25/01/2037 | \$ 4,875 | \$ 4,705 | 0.04 |
| Encore Credit Receivables Trust | | | | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | | | | 303,638 | 2.32 |
| 6.370% due 25/01/2036 | 6,000 | 5,698 | 0.04 | 6.100% due 25/02/2036 | 3,934 | 3,533 | 0.03 | CORPORATE BONDS & NOTES | | | |
| Fieldstone Mortgage Investment Trust | | | | Nomura Resecuritization Trust | | | | 7-Eleven, Inc. | | | |
| 5.697% due 25/11/2036 | 1,992 | 1,154 | 0.01 | 3.950% due 26/12/2037 | 948 | 805 | 0.01 | 4.800% due 10/02/2024 | 12,300 | 12,231 | 0.09 |
| First Franklin Mortgage Loan Trust | | | | NovaStar Mortgage Funding Trust | | | | American Tower Corp. | | | |
| 5.690% due 25/12/2037 | 2,395 | 2,262 | 0.02 | 2.907% due 25/01/2036 | 109 | 107 | 0.00 | 2.950% due 15/01/2025 | 14,600 | 14,254 | 0.11 |
| Fremont Home Loan Trust | | | | 5.810% due 25/01/2037 | 1,354 | 478 | 0.00 | 3.800% due 15/08/2029 | 7,400 | 7,033 | 0.05 |
| 5.610% due 25/01/2037 | 2,130 | 1,870 | 0.01 | 6.010% due 25/05/2036 | 3,600 | 3,394 | 0.03 | Aviation Capital Group LLC | | | |
| 6.180% due 25/06/2035 | 4,763 | 4,569 | 0.04 | Option One Mortgage Loan Trust | | | | 4.125% due 01/08/2025 | 23,600 | 22,924 | 0.18 |
| GSAA Home Equity Trust | | | | 5.610% due 25/03/2037 | 709 | 443 | 0.00 | Bank of America Corp. | | | |
| 5.930% due 25/04/2047 | 303 | 145 | 0.00 | 5.610% due 25/03/2037 | 2,630 | 2,007 | 0.02 | 1.949% due 27/10/2026 | € 17,600 | 18,883 | 0.14 |
| 5.950% due 25/06/2036 | 2,762 | 790 | 0.01 | 5.650% due 25/04/2037 | 14,222 | 6,789 | 0.05 | 3.384% due 02/04/2026 | \$ 11,800 | 11,483 | 0.09 |
| 6.070% due 25/03/2037 | 283 | 111 | 0.00 | 5.690% due 25/04/2037 | 3,711 | 2,594 | 0.02 | 4.916% due 22/09/2026 | € 6,200 | 6,880 | 0.05 |
| 6.070% due 25/05/2047 | 107 | 65 | 0.00 | 6.150% due 25/11/2034 | 47 | 46 | 0.00 | 4.962% due 24/08/2025 | 15,400 | 17,090 | 0.13 |
| GSAMP Trust | | | | 6.340% due 25/05/2035 | 3,867 | 3,235 | 0.03 | 5.202% due 25/04/2029 | \$ 27,100 | 27,285 | 0.21 |
| 5.600% due 25/12/2046 | 7,911 | 4,231 | 0.03 | Owinit Mortgage Loan Trust | | | | Bayer U.S. Finance LLC | | | |
| 5.610% due 25/12/2036 | 5,827 | 3,064 | 0.02 | 5.757% due 25/05/2037 | 1,551 | 1,193 | 0.01 | 4.250% due 15/12/2025 | 5,700 | 5,557 | 0.04 |
| 5.700% due 25/12/2046 | 6,932 | 3,438 | 0.03 | Park Place Securities, Inc. | | | | British Airways Pass-Through Trust | | | |
| 5.750% due 25/06/2036 | 119 | 115 | 0.00 | 6.205% due 25/09/2035 | 164 | 160 | 0.00 | 3.300% due 15/06/2034 | 5,271 | 4,696 | 0.04 |
| 5.970% due 25/05/2046 | 442 | 413 | 0.00 | People's Choice Home Loan Securities Trust | | | | Broadcom, Inc. | | | |
| 6.145% due 25/11/2035 | 2,179 | 2,065 | 0.02 | 6.820% due 25/01/2035 | 97 | 93 | 0.00 | 2.450% due 15/02/2031 | 200 | 171 | 0.00 |
| Home Equity Asset Trust | | | | Renaissance Home Equity Loan Trust | | | | Charter Communications Operating LLC | | | |
| 6.030% due 25/08/2036 | 337 | 329 | 0.00 | 5.340% due 25/01/2037 | 15,587 | 5,287 | 0.04 | 3.750% due 15/02/2028 | 10,900 | 10,298 | 0.08 |
| 6.390% due 25/02/2033 | 2 | 2 | 0.00 | 5.879% due 25/06/2037 | 19,229 | 5,276 | 0.04 | 3.850% due 01/04/2061 | 5,100 | 3,183 | 0.02 |
| Home Equity Mortgage Loan Asset-Backed Trust | | | | 5.893% due 25/06/2037 | 9,958 | 2,739 | 0.02 | 4.500% due 01/02/2024 | 3,800 | 3,794 | 0.03 |
| 5.630% due 25/11/2036 | 5,955 | 5,210 | 0.04 | 6.170% due 25/08/2032 | 1 | 1 | 0.00 | 5.125% due 01/07/2049 | 600 | 488 | 0.00 |
| 5.790% due 25/04/2037 | 3,007 | 2,576 | 0.02 | Residential Asset Mortgage Products Trust | | | | 6.384% due 23/10/2035 | 6,000 | 6,097 | 0.05 |
| HSI Asset Securitization Corp. Trust | | | | 5.910% due 25/12/2036 | 449 | 434 | 0.00 | 7.289% due 01/02/2024 | 7,700 | 7,700 | 0.06 |
| 6.010% due 25/02/2036 | 1,836 | 1,794 | 0.01 | 6.150% due 25/12/2035 | 3,448 | 3,024 | 0.02 | Citigroup, Inc. | | | |
| Humboldt Americas LLC | | | | Residential Asset Securities Corp. Trust | | | | 3.290% due 17/03/2026 (h) | 33,100 | 32,241 | 0.25 |
| 0.000% due 31/07/2022 | COP 20,000,000 | 4,478 | 0.03 | 6.175% due 25/11/2035 | 600 | 576 | 0.00 | Corebridge Financial, Inc. | | | |
| JPMorgan Mortgage Acquisition Trust | | | | Saxon Asset Securities Trust | | | | 3.500% due 04/04/2025 | 7,500 | 7,317 | 0.06 |
| 5.690% due 25/08/2036 | \$ 2,679 | 1,875 | 0.01 | 5.670% due 25/05/2047 | 7,795 | 6,807 | 0.05 | Credit Suisse AG AT1 Claim | | | |
| 5.730% due 25/08/2036 | 168 | 167 | 0.00 | 5.780% due 25/09/2037 | 2,011 | 1,898 | 0.02 | Dell International LLC | | | |
| 5.740% due 25/08/2036 | 8,000 | 7,272 | 0.06 | Securitized Asset-Backed Receivables LLC Trust | | | | 6.020% due 15/06/2026 | 1,407 | 1,441 | 0.01 |
| 5.950% due 25/04/2036 | 4,535 | 4,430 | 0.03 | 5.570% due 25/12/2036 | 5 | 3 | 0.00 | Doctors Co. An Interinsurance Exchange | | | |
| Lehman ABS Mortgage Loan Trust | | | | 5.590% due 25/12/2036 | 81 | 19 | 0.00 | 4.500% due 18/01/2032 | 3,900 | 3,110 | 0.02 |
| 5.560% due 25/06/2037 | 88 | 56 | 0.00 | 5.600% due 25/05/2037 | 144 | 106 | 0.00 | Energy Transfer LP | | | |
| Lehman XS Trust | | | | 6.190% due 25/10/2035 | 523 | 432 | 0.00 | 4.500% due 15/04/2024 | 1,300 | 1,295 | 0.01 |
| 5.022% due 25/04/2037 | 1 | 3 | 0.00 | 6.295% due 25/10/2035 | 2,208 | 2,030 | 0.02 | Ford Motor Credit Co. LLC | | | |
| Long Beach Mortgage Loan Trust | | | | SG Mortgage Securities Trust | | | | 2.748% due 14/06/2024 | € 2,600 | 3,270 | 0.02 |
| 5.770% due 25/05/2036 | 3,678 | 1,982 | 0.02 | 5.790% due 25/07/2036 | 3,109 | 676 | 0.01 | 2.900% due 16/02/2028 | \$ 700 | 629 | 0.00 |
| 6.030% due 25/10/2034 | 538 | 515 | 0.00 | SLM Student Loan Trust | | | | 3.375% due 13/11/2025 | 2,700 | 2,585 | 0.02 |
| 6.745% due 25/02/2035 | 6,545 | 6,387 | 0.05 | 4.356% due 25/10/2039 | € 150 | 154 | 0.00 | 3.664% due 08/09/2024 | 1,100 | 1,083 | 0.01 |
| Louisiana Local Government Environmental Facilities & Community Development Authority | | | | 4.475% due 15/12/2033 | 832 | 851 | 0.01 | 3.815% due 02/11/2027 | 1,400 | 1,308 | 0.01 |
| 5.048% due 01/12/2034 | 6,600 | 6,759 | 0.05 | Soundview Home Loan Trust | | | | 4.389% due 08/01/2026 | 1,000 | 973 | 0.01 |
| MASTR Asset-Backed Securities Trust | | | | 5.620% due 25/03/2037 | \$ 545 | 508 | 0.00 | 4.687% due 09/06/2025 | 600 | 590 | 0.00 |
| 5.670% due 25/08/2036 | 16,133 | 5,930 | 0.05 | 5.640% due 25/07/2037 | 1,762 | 1,506 | 0.01 | 5.584% due 18/03/2024 | 2,400 | 2,397 | 0.02 |
| MASTR Specialized Loan Trust | | | | 5.640% due 25/08/2037 | 242 | 204 | 0.00 | GA Global Funding Trust | | | |
| 7.120% due 25/06/2043 | 183 | 191 | 0.00 | 5.650% due 25/07/2037 | 148 | 127 | 0.00 | 2.250% due 06/01/2027 | 9,400 | 8,543 | 0.07 |
| Merrill Lynch Mortgage Investors Trust | | | | 5.670% due 25/06/2037 | 6,217 | 4,382 | 0.03 | GLP Capital LP | | | |
| 5.630% due 25/09/2037 | 12 | 2 | 0.00 | 5.680% due 25/06/2037 | 11,991 | 7,918 | 0.06 | 5.250% due 01/06/2025 | 1,500 | 1,496 | 0.01 |
| 6.190% due 25/05/2036 | 166 | 163 | 0.00 | 5.875% due 25/12/2036 | 5,895 | 5,749 | 0.04 | 5.300% due 15/01/2029 | 2,500 | 2,487 | 0.02 |
| Morgan Stanley ABS Capital, Inc. Trust | | | | 5.970% due 25/10/2036 | 8,229 | 7,708 | 0.06 | Goldman Sachs Group, Inc. | | | |
| 5.530% due 25/05/2037 | 218 | 185 | 0.00 | 5.970% due 25/11/2036 | 5,166 | 4,863 | 0.04 | 4.452% due 30/04/2024 | € 18,600 | 20,555 | 0.16 |
| 5.600% due 25/01/2037 | 2,591 | 1,151 | 0.01 | 6.220% due 25/03/2036 | 822 | 806 | 0.01 | 4.956% due 07/02/2025 | 6,800 | 7,519 | 0.06 |
| 5.610% due 25/10/2036 | 2,988 | 1,290 | 0.01 | 6.370% due 25/10/2037 | 4,995 | 3,924 | 0.03 | 6.079% due 24/01/2025 | \$ 19,000 | 18,993 | 0.15 |
| 5.700% due 25/10/2036 | 10,069 | 5,278 | 0.04 | Specialty Underwriting & Residential Finance Trust | | | | HCA, Inc. | | | |
| 5.720% due 25/07/2036 | 471 | 414 | 0.00 | 5.076% due 25/12/2036 | 223 | 212 | 0.00 | 5.375% due 01/09/2026 | 2,170 | 2,181 | 0.02 |
| 5.790% due 25/09/2036 | 4,297 | 1,838 | 0.01 | Structured Asset Investment Loan Trust | | | | JPMorgan Chase & Co. | | | |
| 5.970% due 25/04/2036 | 4,357 | 4,088 | 0.03 | 6.090% due 25/01/2036 | 2,786 | 2,565 | 0.02 | 2.595% due 24/02/2026 | 21,600 | 20,929 | 0.16 |
| 6.145% due 25/09/2035 | 477 | 447 | 0.00 | 6.745% due 25/11/2034 | 1,953 | 1,944 | 0.02 | 4.080% due 26/04/2026 | 33,800 | 33,268 | 0.25 |
| 7.720% due 25/03/2033 | 47 | 45 | 0.00 | Structured Asset Securities Corp. Mortgage Loan Trust | | | | Lehman Brothers Holdings, Inc. | | | |
| 9.270% due 25/02/2047 | 1,253 | 1,021 | 0.01 | 5.605% due 25/07/2036 | 136 | 136 | 0.00 | 0.000% due 25/05/2010 ^ | 8,800 | 15 | 0.00 |
| Morgan Stanley Home Equity Loan Trust | | | | 6.957% due 25/04/2035 | 5 | 5 | 0.00 | 5.625% due 24/01/2013 ^ | 12,700 | 25 | 0.00 |
| 5.640% due 25/04/2037 | 3,523 | 1,833 | 0.01 | Terwin Mortgage Trust | | | | 6.200% due 26/09/2014 ^ | 9,800 | 20 | 0.00 |
| 5.700% due 25/04/2037 | 10,771 | 5,612 | 0.04 | 0.099% due 25/08/2037 | 208 | 80 | 0.00 | 7.875% due 08/05/2018 ^ | € 14,000 | 86 | 0.00 |
| Morgan Stanley IXIS Real Estate Capital Trust | | | | 6.410% due 25/11/2033 | 4 | 4 | 0.00 | Morgan Stanley | | | |
| 5.520% due 25/11/2036 | 2 | 1 | 0.00 | Texas Natural Gas Securitization Finance Corp. | | | | 2.103% due 08/05/2026 | € 30,000 | 32,401 | 0.25 |
| Morgan Stanley Mortgage Loan Trust | | | | 5.169% due 01/04/2041 | 11,000 | 11,388 | 0.09 | 2.630% due 18/02/2026 | \$ 11,600 | 11,232 | 0.09 |
| 5.750% due 25/04/2037 | 103 | 50 | 0.00 | WaMu Asset-Backed Certificates WaMu Trust | | | | Organon & Co. | | | |
| 5.930% due 25/02/2037 | 174 | 37 | 0.00 | 5.620% due 25/01/2037 | 2,580 | 2,176 | 0.02 | 2.875% due 30/04/2028 | € 3,400 | 3,459 | 0.03 |
| 6.000% due 25/02/2037 | 131 | 74 | 0.00 | Washington Mutual Asset-Backed Certificates Trust | | | | 4.125% due 30/04/2028 | \$ 4,900 | 4,515 | 0.03 |
| 6.190% due 25/04/2037 | 292 | 82 | 0.00 | 4.290% due 25/10/2036 | 48 | 17 | 0.00 | Pacific Gas & Electric Co. | | | |
| | | | | | | | | 2.100% due 01/08/2027 | 500 | 451 | 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 |
|---------------------------------------|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 2.950% due 01/03/2026 | \$ 1,900 | \$ 1,801 | 0.01 | Banc of America Funding Trust | | | | 5.870% due 25/05/2036 | \$ 68 | \$ 59 | 0.00 |
| 3.150% due 01/01/2026 | 5,300 | 5,086 | 0.04 | 4.443% due 20/10/2046 | 99 | 82 | 0.00 | 5.890% due 25/07/2046 | 49 | 40 | 0.00 |
| 3.300% due 01/12/2027 | 800 | 747 | 0.01 | 5.061% due 20/01/2047 | 101 | 87 | 0.00 | 5.892% due 20/03/2046 | 1,502 | 1,219 | 0.01 |
| 3.400% due 15/08/2024 | 1,300 | 1,279 | 0.01 | 5.490% due 20/02/2036 | 211 | 197 | 0.00 | 5.930% due 25/11/2036 | 5,537 | 4,505 | 0.04 |
| 3.450% due 01/07/2025 | 400 | 387 | 0.00 | 5.750% due 25/11/2035 | 6 | 5 | 0.00 | 5.932% due 20/05/2046 | 2,368 | 2,004 | 0.02 |
| 3.750% due 01/07/2028 | 1,500 | 1,406 | 0.01 | 5.792% due 20/02/2047 | 563 | 486 | 0.00 | 6.000% due 25/03/2036 | 1,799 | 814 | 0.01 |
| 4.000% due 01/12/2046 | 1,600 | 1,175 | 0.01 | 6.245% due 20/11/2035 | 87 | 78 | 0.00 | 6.000% due 25/02/2037 | 177 | 78 | 0.00 |
| 4.250% due 15/03/2046 | 800 | 617 | 0.00 | Banc of America Mortgage Trust | | | | 6.030% due 25/02/2037 | 836 | 674 | 0.01 |
| 4.300% due 15/03/2045 | 1,500 | 1,178 | 0.01 | 5.998% due 25/09/2033 | 6 | 5 | 0.00 | 6.110% due 25/11/2035 | 10 | 8 | 0.00 |
| 4.500% due 01/07/2040 | 800 | 678 | 0.01 | 6.330% due 25/09/2035 | 5 | 4 | 0.00 | 6.112% due 20/11/2035 | 349 | 321 | 0.00 |
| 4.600% due 15/06/2043 | 1,000 | 826 | 0.01 | BCAP LLC Trust | | | | 6.112% due 20/12/2035 | 1,546 | 1,391 | 0.01 |
| 4.750% due 15/02/2044 | 200 | 167 | 0.00 | 4.705% due 26/01/2047 | 244 | 232 | 0.00 | 6.132% due 20/11/2035 | 27 | 25 | 0.00 |
| 4.950% due 01/07/2050 | 600 | 514 | 0.00 | 5.250% due 26/04/2037 | 537 | 308 | 0.00 | 6.150% due 25/10/2046 | 715 | 514 | 0.01 |
| Penske Truck Leasing Co. LP | | | | 5.810% due 25/01/2037 | 23 | 21 | 0.00 | 6.220% due 25/07/2036 | 268 | 122 | 0.00 |
| 3.450% due 01/07/2024 | 4,800 | 4,743 | 0.04 | 5.910% due 25/05/2047 | 156 | 147 | 0.00 | 6.250% due 25/11/2036 | 118 | 89 | 0.00 |
| Principal Life Global Funding | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | | 6.250% due 25/08/2037 | 454 | 225 | 0.00 |
| 1.375% due 10/01/2025 | 7,200 | 6,918 | 0.05 | 3.877% due 25/05/2047 | 93 | 84 | 0.00 | 6.457% due 25/03/2037 | 182 | 100 | 0.00 |
| Sabine Pass Liquefaction LLC | | | | 4.091% due 25/05/2034 | 68 | 57 | 0.00 | 6.500% due 25/08/2032 | 3 | 3 | 0.00 |
| 5.750% due 15/05/2024 | 1,082 | 1,082 | 0.01 | 4.393% due 25/08/2033 | 5 | 5 | 0.00 | 6.512% due 25/11/2035 | 301 | 256 | 0.00 |
| Southern California Edison Co. | | | | 5.453% due 25/02/2034 | 8 | 7 | 0.00 | 7.010% due 25/11/2035 | 244 | 197 | 0.00 |
| 1.100% due 01/04/2024 | 5,700 | 5,638 | 0.04 | 5.500% due 25/08/2033 | 34 | 31 | 0.00 | 7.052% due 25/11/2035 | 233 | 202 | 0.00 |
| 6.266% due 01/04/2024 | 2,900 | 2,901 | 0.02 | 5.561% due 25/05/2034 | 63 | 57 | 0.00 | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| T-Mobile USA, Inc. | | | | 5.611% due 25/10/2033 | 25 | 23 | 0.00 | 3.695% due 25/04/2035 | 125 | 89 | 0.00 |
| 5.050% due 15/07/2033 | 10,900 | 10,989 | 0.08 | 6.043% due 25/02/2036 | 36 | 31 | 0.00 | 3.991% due 25/09/2033 | 10 | 8 | 0.00 |
| Wells Fargo & Co. | | | | 7.660% due 25/02/2036 | 47 | 40 | 0.00 | 4.042% due 20/04/2036 | 894 | 797 | 0.01 |
| 3.908% due 25/04/2026 | 8,700 | 8,533 | 0.07 | Bear Stearns ALT-A Trust | | | | 4.126% due 20/09/2036 | 48 | 41 | 0.00 |
| | | 463,270 | 3.54 | 4.180% due 25/03/2036 | 217 | 132 | 0.00 | 4.366% due 19/01/2034 | 33 | 29 | 0.00 |
| | | | | 4.196% due 25/11/2036 | 440 | 197 | 0.00 | 4.703% due 20/02/2036 | 0 | 2 | 0.00 |
| | | | | 4.235% due 25/08/2036 | 1,198 | 606 | 0.01 | 4.765% due 25/11/2034 | 126 | 114 | 0.00 |
| | | | | 4.255% due 25/08/2036 | 10 | 6 | 0.00 | 5.500% due 25/11/2035 | 63 | 31 | 0.00 |
| | | | | 4.488% due 25/05/2035 | 39 | 37 | 0.00 | 5.750% due 25/07/2037 | 308 | 151 | 0.00 |
| | | | | 4.492% due 25/11/2036 | 2,537 | 1,324 | 0.01 | 5.930% due 25/05/2035 | 385 | 309 | 0.00 |
| | | | | 4.600% due 25/11/2035 | 443 | 338 | 0.00 | 6.000% due 25/07/2036 | 290 | 152 | 0.00 |
| | | | | 4.730% due 25/09/2035 | 1,516 | 899 | 0.01 | 6.000% due 25/05/2037 | 1,063 | 483 | 0.00 |
| | | | | 5.151% due 25/01/2036 | 1,022 | 951 | 0.01 | 6.050% due 25/04/2035 | 175 | 160 | 0.00 |
| | | | | 5.790% due 25/02/2034 | 104 | 97 | 0.00 | 6.050% due 25/04/2035 | 10 | 9 | 0.00 |
| | | | | 6.190% due 25/08/2035 | 8,579 | 8,109 | 0.06 | 6.110% due 25/03/2035 | 1,048 | 926 | 0.01 |
| | | | | Bear Stearns Mortgage Funding Trust | | | | 6.130% due 25/02/2035 | 210 | 191 | 0.00 |
| | | | | 5.630% due 25/12/2046 | 342 | 286 | 0.00 | 6.150% due 25/02/2035 | 88 | 74 | 0.00 |
| | | | | Bear Stearns Structured Products, Inc. Trust | | | | 6.170% due 25/02/2036 | 3 | 1 | 0.00 |
| | | | | 3.993% due 26/12/2046 | 1,422 | 1,075 | 0.01 | 6.230% due 25/09/2034 | 21 | 19 | 0.00 |
| | | | | Chase Mortgage Finance Trust | | | | 6.500% due 25/12/2037 | 672 | 289 | 0.00 |
| | | | | 4.114% due 25/03/2037 | 505 | 470 | 0.00 | 6.500% due 25/11/2047 | 506 | 259 | 0.00 |
| | | | | 4.523% due 25/07/2037 | 37 | 30 | 0.00 | 7.884% due 20/02/2036 | 11 | 10 | 0.00 |
| | | | | 4.885% due 25/03/2037 | 47 | 45 | 0.00 | 7.884% due 20/02/2036 | 19 | 16 | 0.00 |
| | | | | 5.342% due 25/02/2037 | 110 | 107 | 0.00 | Countrywide Home Loan Reperforming REMIC Trust | | | |
| | | | | Citicorp Mortgage Securities Trust | | | | 5.830% due 25/03/2035 | 552 | 503 | 0.01 |
| | | | | 6.000% due 25/04/2037 | 59 | 48 | 0.00 | 6.000% due 25/03/2035 | 37 | 36 | 0.00 |
| | | | | Citigroup Mortgage Loan Trust | | | | Credit Suisse First Boston Mortgage Securities Corp. | | | |
| | | | | 5.322% due 25/08/2035 | 61 | 58 | 0.00 | 6.050% due 25/03/2032 | 34 | 32 | 0.00 |
| | | | | 5.737% due 25/08/2036 | 9,237 | 3,870 | 0.03 | 6.500% due 25/04/2033 | 3 | 3 | 0.00 |
| | | | | 6.980% due 25/05/2035 | 5 | 5 | 0.00 | Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates | | | |
| | | | | 7.780% due 25/10/2035 | 8 | 8 | 0.00 | 4.858% due 25/07/2033 | 3 | 3 | 0.00 |
| | | | | Citigroup Mortgage Loan Trust, Inc. | | | | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | |
| | | | | 5.252% due 25/08/2035 | 221 | 204 | 0.00 | 6.079% due 25/04/2037 | 65 | 18 | 0.00 |
| | | | | 5.972% due 25/09/2035 | 106 | 104 | 0.00 | Credit Suisse Mortgage Capital Trust | | | |
| | | | | 7.198% due 25/09/2035 | 10 | 10 | 0.00 | 3.850% due 25/09/2057 | 8,649 | 8,231 | 0.06 |
| | | | | Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates | | | | 4.146% due 25/06/2050 | 4,362 | 3,725 | 0.03 |
| | | | | 4.150% due 25/09/2035 | 464 | 411 | 0.00 | DBGS Mortgage Trust | | | |
| | | | | CitiMortgage Alternative Loan Trust | | | | 6.254% due 15/06/2033 | 1,120 | 1,029 | 0.01 |
| | | | | 6.000% due 25/01/2037 | 288 | 254 | 0.00 | Deutsche ALT-A Securities Mortgage Loan Trust | | | |
| | | | | 6.000% due 25/02/2037 | 1,521 | 1,279 | 0.01 | 5.710% due 25/08/2036 | 1,493 | 1,365 | 0.01 |
| | | | | Commercial Mortgage Trust | | | | 5.770% due 25/03/2037 | 1,624 | 1,452 | 0.01 |
| | | | | 3.545% due 10/02/2036 | 28,500 | 26,618 | 0.20 | 5.770% due 25/09/2047 | 2,606 | 2,218 | 0.02 |
| | | | | 3.590% due 10/11/2047 | 15,500 | 15,177 | 0.12 | 5.800% due 25/08/2037 | 2,625 | 2,078 | 0.02 |
| | | | | Countrywide Alternative Loan Trust | | | | 5.850% due 25/08/2047 | 3,366 | 2,716 | 0.02 |
| | | | | 4.394% due 25/10/2035 | 9 | 7 | 0.00 | Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | |
| | | | | 5.250% due 25/06/2035 | 161 | 123 | 0.00 | 3.354% due 25/10/2035 | 0 | 0 | 0.00 |
| | | | | 5.500% due 25/09/2035 | 788 | 573 | 0.01 | Deutsche ALT-B Securities Mortgage Loan Trust | | | |
| | | | | 5.500% due 25/11/2035 | 1,412 | 943 | 0.01 | 5.570% due 25/10/2036 | 6 | 5 | 0.00 |
| | | | | 5.652% due 20/02/2047 | 4,646 | 3,581 | 0.03 | Downey Savings & Loan Association Mortgage Loan Trust | | | |
| | | | | 5.667% due 20/12/2046 | 2,246 | 1,933 | 0.02 | 5.660% due 19/10/2036 | 1,206 | 996 | 0.01 |
| | | | | 5.680% due 25/05/2035 | 30 | 27 | 0.00 | 6.310% due 19/09/2044 | 29 | 26 | 0.00 |
| | | | | 5.682% due 20/07/2046 | 228 | 183 | 0.00 | First Horizon Alternative Mortgage Securities Trust | | | |
| | | | | 5.710% due 25/06/2036 | 894 | 792 | 0.01 | 5.850% due 25/04/2035 | 65 | 63 | 0.00 |
| | | | | 5.752% due 20/09/2046 | 1,195 | 873 | 0.01 | 6.250% due 25/11/2036 | 155 | 48 | 0.00 |
| | | | | 5.790% due 25/02/2047 | 120 | 112 | 0.00 | 6.250% due 25/08/2037 | 165 | 69 | 0.00 |
| | | | | 5.810% due 25/05/2047 | 3,156 | 2,689 | 0.02 | First Horizon Mortgage Pass-Through Trust | | | |
| | | | | 5.820% due 25/05/2037 | 529 | 182 | 0.00 | 5.464% due 25/08/2035 | 50 | 36 | 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 |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| GreenPoint Mortgage Funding Trust | | | | MASTR Alternative Loan Trust | | | | 5.850% due 25/06/2036 | \$ 40 | \$ | 39 0.00 |
| 5.830% due 25/01/2037 | \$ 596 | \$ 524 | 0.01 | 5.870% due 25/03/2036 | \$ 676 | \$ 74 | 0.00 | 5.870% due 25/10/2036 | 2,282 | 1,962 | 0.02 |
| 5.890% due 25/04/2036 | 278 | 237 | 0.00 | MASTR Asset Securitization Trust | | | | 5.890% due 25/05/2036 | 444 | 299 | 0.00 |
| 5.910% due 25/06/2045 | 41 | 39 | 0.00 | 6.000% due 25/06/2036 | 144 | 84 | 0.00 | 5.890% due 25/09/2047 | 1,973 | 1,637 | 0.01 |
| 6.010% due 25/04/2036 | 182 | 174 | 0.00 | Mellon Residential Funding Corp. Mortgage Pass-Through Certificates | | | | 5.910% due 25/05/2036 | 2,221 | 1,747 | 0.01 |
| 6.010% due 25/11/2045 | 62 | 55 | 0.00 | 6.176% due 15/11/2031 | 35 | 33 | 0.00 | 5.910% due 25/05/2046 | 2,459 | 856 | 0.01 |
| 6.110% due 25/09/2046 | 1,019 | 832 | 0.01 | Mellon Residential Funding Corp. Mortgage Pass-Through Trust | | | | 5.910% due 25/09/2047 | 21 | 18 | 0.00 |
| 6.150% due 25/10/2046 | 1,279 | 931 | 0.01 | 5.916% due 15/12/2030 | 36 | 34 | 0.00 | 5.970% due 19/07/2035 | 22 | 21 | 0.00 |
| GreenPoint Mortgage Funding Trust Pass-Through Certificates | | | | 6.020% due 20/10/2029 | 15 | 15 | 0.00 | 5.990% due 25/05/2046 | 47 | 28 | 0.00 |
| 5.725% due 25/10/2033 | 6 | 6 | 0.00 | Merrill Lynch Alternative Note Asset Trust | | | | 6.030% due 25/02/2036 | 278 | 228 | 0.00 |
| GS Mortgage Securities Corp. Trust | | | | 5.790% due 25/01/2037 | 8,585 | 2,516 | 0.02 | 6.050% due 19/07/2034 | 18 | 16 | 0.00 |
| 6.559% due 15/07/2031 | 5,000 | 4,169 | 0.03 | Merrill Lynch Mortgage Investors Trust | | | | 6.130% due 19/09/2032 | 15 | 15 | 0.00 |
| GSMSC Pass-Through Trust | | | | 4.757% due 25/12/2034 | 113 | 106 | 0.00 | 6.170% due 19/03/2034 | 4 | 4 | 0.00 |
| 7.500% due 25/10/2036 | 51 | 8 | 0.00 | 5.214% due 25/06/2037 | 13 | 12 | 0.00 | 6.412% due 25/12/2035 | 68 | 54 | 0.00 |
| GSR Mortgage Loan Trust | | | | 5.307% due 25/02/2033 | 62 | 56 | 0.00 | 6.512% due 25/08/2047 | 1,130 | 913 | 0.01 |
| 4.240% due 25/06/2034 | 19 | 19 | 0.00 | 6.130% due 25/06/2028 | 11 | 10 | 0.00 | Structured Asset Securities Corp. | | | |
| 4.489% due 25/11/2035 | 14 | 13 | 0.00 | Merrill Lynch Mortgage-Backed Securities Trust | | | | 5.750% due 25/01/2036 | 68 | 56 | 0.00 |
| 4.630% due 25/01/2036 | 33 | 30 | 0.00 | 3.628% due 25/04/2037 | 586 | 505 | 0.01 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 4.836% due 25/09/2035 | 32 | 30 | 0.00 | Morgan Stanley Bank of America Merrill Lynch Trust | | | | 5.760% due 25/10/2036 | 501 | 403 | 0.00 |
| 5.500% due 25/01/2037 | 99 | 129 | 0.00 | 3.732% due 15/05/2048 | 8,100 | 7,841 | 0.06 | TBW Mortgage-Backed Trust | | | |
| 5.700% due 25/05/2037 | 9,606 | 4,742 | 0.04 | Morgan Stanley Mortgage Loan Trust | | | | 6.130% due 25/01/2037 | 26 | 7 | 0.00 |
| 6.000% due 25/03/2032 | 0 | 0 | 0.00 | 3.278% due 25/11/2037 | 473 | 315 | 0.00 | Thornburg Mortgage Securities Trust | | | |
| 6.780% due 25/03/2033 | 13 | 13 | 0.00 | 4.581% due 25/11/2035 | 24 | 17 | 0.00 | 3.826% due 25/09/2037 | 11 | 11 | 0.00 |
| 6.970% due 25/04/2032 | 73 | 59 | 0.00 | 5.730% due 25/04/2035 | 143 | 134 | 0.00 | 6.720% due 25/06/2037 | 526 | 479 | 0.00 |
| HarborView Mortgage Loan Trust | | | | MortgageIT Securities Corp. Mortgage Loan Trust | | | | 6.765% due 25/06/2037 | 1,254 | 1,051 | 0.01 |
| 4.209% due 19/07/2035 | 48 | 35 | 0.00 | 5.930% due 25/06/2047 | 3,891 | 3,208 | 0.03 | 6.815% due 25/06/2037 | 1,439 | 1,245 | 0.01 |
| 4.725% due 19/08/2036 | 19 | 18 | 0.00 | New Century Alternative Mortgage Loan Trust | | | | 6.815% due 25/06/2047 | 929 | 812 | 0.01 |
| 5.660% due 19/09/2037 | 474 | 403 | 0.00 | 6.173% due 25/07/2036 | 4,841 | 1,042 | 0.01 | 6.815% due 25/06/2047 | 2 | 2 | 0.00 |
| 5.862% due 19/12/2036 | 285 | 240 | 0.00 | New Residential Mortgage Loan Trust | | | | 6.865% due 25/03/2037 | 636 | 521 | 0.01 |
| 5.870% due 19/09/2046 | 544 | 476 | 0.00 | 3.500% due 25/12/2057 | 2,021 | 1,934 | 0.02 | Towd Point Mortgage Trust | | | |
| 5.880% due 19/12/2036 | 8,416 | 6,724 | 0.05 | Nomura Asset Acceptance Corp. Alternative Loan Trust | | | | 3.750% due 25/05/2058 | 8,233 | 7,964 | 0.06 |
| 5.950% due 19/03/2036 | 114 | 105 | 0.00 | 4.389% due 25/10/2035 | 28 | 15 | 0.00 | Verus Securitization Trust | | | |
| 5.970% due 19/01/2036 | 312 | 189 | 0.00 | NovaStar Mortgage Funding Trust | | | | 1.829% due 25/10/2066 | 6,166 | 5,381 | 0.04 |
| 6.170% due 19/01/2035 | 84 | 74 | 0.00 | 0.523% due 25/09/2046 | 1,306 | 458 | 0.00 | WaMu Mortgage Pass-Through Certificates Trust | | | |
| 6.970% due 19/10/2035 | 214 | 145 | 0.00 | Residential Accredit Loans, Inc. Trust | | | | 3.315% due 25/05/2037 | 901 | 700 | 0.01 |
| 7.012% due 19/10/2035 | 376 | 205 | 0.00 | 4.261% due 25/08/2035 | 39 | 15 | 0.00 | 3.596% due 25/03/2036 | 951 | 820 | 0.01 |
| HSI Asset Loan Obligation Trust | | | | 5.620% due 25/02/2047 | 403 | 146 | 0.00 | 3.835% due 25/08/2035 | 25 | 23 | 0.00 |
| 6.000% due 25/06/2037 | 32 | 28 | 0.00 | 5.770% due 25/06/2037 | 934 | 866 | 0.01 | 3.847% due 25/05/2037 | 1,237 | 1,058 | 0.01 |
| Impac CMB Trust | | | | 5.790% due 25/03/2047 | 1,435 | 1,271 | 0.01 | 3.864% due 25/03/2036 | 45 | 41 | 0.00 |
| 6.110% due 25/03/2035 | 6 | 5 | 0.00 | 5.830% due 25/06/2046 | 4,580 | 1,086 | 0.01 | 4.009% due 25/03/2033 | 6 | 6 | 0.00 |
| 6.470% due 25/07/2033 | 2 | 2 | 0.00 | 5.890% due 25/04/2046 | 3,480 | 984 | 0.01 | 4.172% due 25/09/2036 | 221 | 189 | 0.00 |
| Impac Secured Assets Trust | | | | 5.970% due 25/08/2037 | 456 | 415 | 0.00 | 4.272% due 25/12/2036 | 433 | 378 | 0.00 |
| 5.990% due 25/01/2037 | 3,759 | 3,102 | 0.02 | 6.000% due 25/06/2036 | 344 | 265 | 0.00 | 4.335% due 27/02/2034 | 62 | 58 | 0.00 |
| IndyMac Mortgage Loan Trust | | | | 6.288% due 25/11/2037 | 1,567 | 1,281 | 0.01 | 4.379% due 25/03/2034 | 4 | 4 | 0.00 |
| 3.265% due 25/01/2036 | 40 | 37 | 0.00 | Residential Asset Securitization Trust | | | | 4.397% due 25/12/2046 | 18 | 16 | 0.00 |
| 3.355% due 25/06/2036 | 154 | 129 | 0.00 | 5.750% due 25/02/2036 | 1,738 | 1,320 | 0.01 | 4.469% due 25/09/2036 | 2,571 | 2,147 | 0.02 |
| 3.478% due 25/03/2036 | 480 | 337 | 0.00 | 5.750% due 25/04/2037 | 1,117 | 532 | 0.01 | 4.821% due 25/06/2033 | 33 | 32 | 0.00 |
| 3.494% due 25/10/2035 | 97 | 78 | 0.00 | 5.870% due 25/01/2046 | 11 | 3 | 0.00 | 4.926% due 25/12/2035 | 216 | 193 | 0.00 |
| 3.551% due 25/03/2036 | 1,779 | 1,292 | 0.01 | 6.000% due 25/07/2037 | 774 | 313 | 0.00 | 5.255% due 25/08/2034 | 57 | 54 | 0.00 |
| 3.674% due 25/08/2035 | 86 | 63 | 0.00 | 6.500% due 25/08/2036 | 1,093 | 315 | 0.00 | 5.662% due 25/09/2033 | 5 | 5 | 0.00 |
| 4.699% due 25/12/2034 | 47 | 45 | 0.00 | Residential Funding Mortgage Securities, Inc. Trust | | | | 5.892% due 25/10/2046 | 2,175 | 1,814 | 0.02 |
| 5.830% due 25/02/2037 | 1,446 | 1,333 | 0.01 | 5.091% due 25/09/2035 | 221 | 147 | 0.00 | 5.907% due 25/09/2033 | 9 | 8 | 0.00 |
| 5.870% due 25/06/2046 | 847 | 657 | 0.01 | 6.500% due 25/03/2032 | 7 | 7 | 0.00 | 5.930% due 25/04/2045 | 14 | 14 | 0.00 |
| 5.950% due 25/06/2037 | 107 | 97 | 0.00 | Sequoia Mortgage Trust | | | | 5.992% due 25/06/2046 | 556 | 497 | 0.01 |
| JPMBB Commercial Mortgage Securities Trust | | | | 3.701% due 20/01/2047 | 246 | 160 | 0.00 | 6.010% due 25/12/2045 | 13 | 13 | 0.00 |
| 0.559% due 15/04/2047 (a) | 11,023 | 6 | 0.00 | 3.917% due 20/07/2037 | 609 | 448 | 0.00 | 6.012% due 25/02/2046 | 1,376 | 1,208 | 0.01 |
| JPMorgan Alternative Loan Trust | | | | 6.164% due 20/04/2035 | 22 | 21 | 0.00 | 6.012% due 25/08/2046 | 71 | 64 | 0.00 |
| 5.500% due 25/11/2036 | 12 | 5 | 0.00 | 6.170% due 19/10/2026 | 20 | 19 | 0.00 | 6.050% due 25/07/2045 | 225 | 212 | 0.00 |
| 5.623% due 25/12/2035 | 641 | 473 | 0.00 | 6.172% due 20/07/2033 | 116 | 106 | 0.00 | 6.050% due 25/10/2045 | 63 | 60 | 0.00 |
| 5.950% due 25/10/2036 | 2,749 | 2,443 | 0.02 | 6.232% due 20/10/2027 | 2 | 2 | 0.00 | 6.090% due 25/01/2045 | 130 | 125 | 0.00 |
| 5.957% due 27/06/2037 | 133 | 92 | 0.00 | Structured Adjustable Rate Mortgage Loan Trust | | | | 6.110% due 25/01/2045 | 40 | 37 | 0.00 |
| JPMorgan Mortgage Trust | | | | 4.021% due 25/11/2035 | 42 | 37 | 0.00 | 6.210% due 25/11/2034 | 155 | 145 | 0.00 |
| 4.528% due 25/08/2034 | 62 | 59 | 0.00 | 4.562% due 25/07/2035 | 710 | 604 | 0.01 | 6.212% due 25/11/2042 | 22 | 20 | 0.00 |
| 4.658% due 25/02/2036 | 369 | 270 | 0.00 | 4.672% due 25/08/2035 | 87 | 75 | 0.00 | 6.262% due 25/01/2047 | 330 | 292 | 0.00 |
| 4.704% due 25/02/2036 | 122 | 83 | 0.00 | 5.475% due 25/12/2035 | 376 | 272 | 0.00 | 6.290% due 25/11/2045 | 264 | 239 | 0.00 |
| 4.735% due 25/11/2033 | 54 | 49 | 0.00 | 5.736% due 25/09/2034 | 165 | 156 | 0.00 | 6.290% due 25/12/2045 | 3,106 | 2,795 | 0.02 |
| 4.856% due 25/06/2036 | 196 | 142 | 0.00 | 5.790% due 25/10/2035 | 335 | 306 | 0.00 | 6.412% due 25/08/2042 | 0 | 0 | 0.00 |
| 4.917% due 25/07/2035 | 34 | 32 | 0.00 | 5.910% due 25/05/2037 | 8 | 7 | 0.00 | 6.512% due 25/10/2046 | 8 | 8 | 0.00 |
| 5.044% due 25/07/2035 | 76 | 73 | 0.00 | 5.926% due 25/09/2034 | 3 | 3 | 0.00 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| 5.789% due 25/12/2034 | 169 | 157 | 0.00 | 6.478% due 25/02/2034 | 44 | 42 | 0.00 | 5.500% due 25/04/2035 | 116 | 94 | 0.00 |
| Lehman XS Trust | | | | 6.624% due 25/04/2034 | 32 | 31 | 0.00 | 5.952% due 25/07/2046 | 438 | 267 | 0.00 |
| 4.369% due 25/05/2046 | 148 | 0 | 0.00 | Structured Asset Mortgage Investments Trust | | | | 6.000% due 25/07/2036 | 63 | 42 | 0.00 |
| 5.830% due 25/12/2036 | 2,350 | 2,251 | 0.02 | 3.743% due 25/05/2047 | 2,274 | 1,816 | 0.02 | Washington Mutual MSC Mortgage Pass-Through Certificates Trust | | | |
| Luminent Mortgage Trust | | | | 5.590% due 25/08/2036 | 1,495 | 1,279 | 0.01 | 4.661% due 25/06/2033 | 3 | 3 | 0.00 |
| 5.830% due 25/12/2036 | 203 | 185 | 0.00 | 5.650% due 25/01/2037 | 1,857 | 1,566 | 0.01 | Wells Fargo Alternative Loan Trust | | | |
| 5.870% due 25/10/2046 | 341 | 299 | 0.00 | 5.790% due 25/01/2037 | 1,065 | 937 | 0.01 | 5.674% due 28/12/2037 | 212 | 190 | 0.00 |
| MASTR Adjustable Rate Mortgages Trust | | | | 5.830% due 25/09/2047 | 1,439 | 1,292 | 0.01 | 6.250% due 25/07/2037 | 376 | 320 | 0.00 |
| 5.386% due 21/11/2034 | 75 | 71 | 0.00 | | | | | | | | |

Schedule of Investments Global 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 | 5.470% | 02/01/2024 | 03/01/2024 | \$ 76,000 | U.S. Treasury Notes 2.750% due 31/05/2029 | \$ (77,604) | \$ 76,000 | \$ 76,012 | 0.58 |
| CEW | 4.960 | 27/12/2023 | 03/01/2024 | CAD 100,000 | Province of Alberta 2.050% due 01/06/2030 | (15,562) | 75,838 | 75,933 | 0.58 |
| | 4.970 | 28/12/2023 | 04/01/2024 | 110,000 | Province of Quebec 2.850% due 01/12/2053 | (61,993) | | | |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 14,614 | Province of Ontario 2.050% - 2.650% due 02/06/2030 - 02/12/2050 | (84,805) | 83,422 | 83,527 | 0.64 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 78,700 | U.S. Treasury Notes 4.875% due 30/11/2025 | (14,906) | 14,614 | 14,617 | 0.11 |
| IND | 5.215 | 18/12/2023 | 03/01/2024 | £ 34,000 | U.S. Treasury Notes 1.375% - 1.500% due 30/11/2028 - 31/12/2028 | (80,274) | 78,700 | 78,700 | 0.60 |
| | | | | | United Kingdom Inflation-Linked Gilt 3.750% due 22/10/2053 | (45,099) | 43,343 | 43,421 | 0.33 |
| Total Repurchase Agreements | | | | | | \$ (380,243) | \$ 371,917 | \$ 372,210 | 2.84 |

⁽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 March Futures | Long | 03/2024 | 4,786 | \$ 818 | 0.01 |
| 3-Month Euribor March Futures | Long | 03/2025 | 4,786 | 4,314 | 0.03 |
| 3-Month Euribor September Futures | Short | 09/2024 | 9,572 | (6,299) | (0.05) |
| 3-Month SOFR December Futures | Long | 03/2024 | 222 | (1,031) | (0.01) |
| 3-Month SOFR December Futures | Short | 03/2025 | 10,214 | (13,397) | (0.10) |
| 3-Month SOFR June Futures | Short | 09/2024 | 832 | (132) | 0.00 |
| 3-Month SOFR June Futures | Long | 09/2025 | 2,550 | 3,817 | 0.03 |
| 3-Month SOFR March Futures | Long | 06/2024 | 8,536 | 3,496 | 0.03 |
| 3-Month SOFR September Futures | Short | 12/2024 | 2,601 | (1,662) | (0.01) |
| 3-Month SOFR September Futures | Long | 12/2025 | 2,553 | 3,808 | 0.03 |
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 1,037 | (755) | (0.01) |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 4,222 | (9,529) | (0.07) |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 698 | 1,981 | 0.01 |
| Euro-Bobl March Futures | Short | 03/2024 | 1,366 | (2,975) | (0.02) |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 2,168 | 10,404 | 0.08 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 207 | 395 | 0.00 |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 17 | 215 | 0.00 |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 3,106 | (13,643) | (0.10) |
| Euro-Schatz March Futures | Short | 03/2024 | 516 | (384) | 0.00 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 194 | (1,590) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 1,203 | (2,835) | (0.02) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 2,688 | (9,917) | (0.08) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 643 | (2,913) | (0.02) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 36 | 354 | 0.00 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 66 | (748) | (0.01) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 3,863 | (33,316) | (0.26) |
| | | | | \$ (71,524) | (0.55) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (71,524) | (0.55) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Ford Motor Credit Co. LLC | 5.000% | 20/06/2026 | \$ 800 | \$ 39 | 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-39 10-Year Index | (1.000)% | 20/12/2032 | \$ 2,060 | \$ (27) | 0.00 |
| CDX.IG-40 10-Year Index | (1.000) | 20/06/2033 | 63,070 | (715) | (0.01) |
| CDX.IG-41 10-Year Index | (1.000) | 20/12/2033 | 813,500 | (9,560) | (0.07) |
| | | | | \$ (10,302) | (0.08) |

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-39 5-Year Index | 1.000% | 20/12/2027 | \$ 1,400 | \$ 19 | 0.00 |
| CDX.IG-40 5-Year Index | 1.000 | 20/06/2028 | 16,600 | 94 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 2,695,700 | 17,575 | 0.14 |
| iTraxx Europe Main 40 5-Year Index | 1.000 | 20/12/2028 | € 48,600 | 479 | 0.00 |
| | | | | \$ 18,167 | 0.14 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000% | 17/06/2027 | £ 357,180 | \$ 849 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000 | 17/06/2035 | 77,260 | (171) | 0.00 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 24,600 | 4,095 | 0.03 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 602,100 | 61,998 | 0.47 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 575,670 | 23,745 | 0.18 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 120,600 | (3,835) | (0.03) |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.250 | 20/03/2029 | INR 7,875,990 | 110 | 0.00 |
| Pay ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | 2,854,640 | 101 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2034 | 1,775,710 | (125) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 17/03/2031 | ¥ 14,710,000 | (3,874) | (0.03) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050 | 15/12/2031 | 19,820,000 | (2,302) | (0.02) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.200 | 19/06/2029 | 6,440,000 | (2,013) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 19/06/2039 | 13,160,000 | 10,413 | 0.08 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.450 | 15/12/2051 | 770,000 | 391 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.550 | 14/09/2028 | 23,400,000 | (2,281) | (0.02) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.800 | 15/06/2052 | 3,460,000 | 3,434 | 0.03 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.850 | 20/09/2033 | 2,070,000 | (68) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day SGD-SIBCSORA Compounded-OIS | 2.750 | 20/03/2029 | SGD 350,490 | (2,373) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.400 | 15/01/2028 | \$ 578,050 | (75,558) | (0.58) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 16,880 | (799) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.249 | 31/08/2024 | 178,000 | 4,926 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 444,500 | 40,890 | 0.31 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.298 | 25/08/2024 | 155,100 | 4,235 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 17/09/2024 | 53,950 | 1,411 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.430 | 31/03/2024 | 256,050 | (10,256) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.488 | 15/08/2031 | 25,600 | (3,755) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 233,690 | (27,917) | (0.21) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 9,430 | (1,011) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 20/01/2029 | 63,600 | (6,461) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 610,261 | 7,206 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2025 | 6,500 | 1 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 632,731 | 13,551 | 0.10 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 25,110 | (1,787) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/12/2051 | 66,000 | (24,756) | (0.19) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 71,610 | (4,566) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 14,900 | (217) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 25,900 | (352) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 31,800 | (478) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.965 | 30/11/2026 | 565,100 | 13,665 | 0.10 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 17,400 | (233) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 9,500 | (132) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 34,180 | (496) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 13,000 | (175) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 11,300 | (276) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 10,800 | (124) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 31,000 | (667) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 15/11/2032 | 42,410 | (1,067) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 14,200 | (165) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.150 | 13/05/2025 | 971,400 | 6,775 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.163 | 30/09/2029 | 37,000 | (862) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 13,700 | (154) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.200 | 13/05/2025 | 78,400 | 736 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 14,200 | (155) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 30/09/2029 | 5,200 | (122) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 16,280 | (200) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 230,900 | (28,030) | (0.21) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.300 | 31/05/2027 | 100,800 | 2,187 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 14/06/2033 | 34,000 | (689) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.454 | 30/06/2029 | 82,000 | (1,037) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 15,800 | (204) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 32,300 | (176) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 2,800 | 19 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 898,208 | 39,124 | 0.30 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 16,200 | (160) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 24,600 | (225) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 31,200 | (281) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 38,900 | (314) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 22,800 | (177) | 0.00 |

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 |
|------------------------|------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750% | 21/06/2025 | \$ 186,000 | \$ 2,602 | 0.02 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 314,900 | (10,179) | (0.08) |
| Pay ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2034 | 121,990 | 175 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 10,300 | (18) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 2,800 | 276 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.849 | 31/03/2030 | 15,900 | 238 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.857 | 31/03/2030 | 82,200 | 1,207 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.898 | 30/06/2029 | 66,300 | 768 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 24,420 | 944 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.951 | 31/03/2030 | 33,000 | 694 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.981 | 30/11/2027 | 107,800 | 1,289 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.988 | 30/11/2027 | 63,700 | 777 | 0.01 |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.000 | 20/03/2054 | 57,200 | (1,097) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.050 | 10/10/2028 | 77,200 | 1,466 | 0.01 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 4.159 | 31/03/2025 | 214,600 | 3,180 | 0.02 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 21,100 | 1,237 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 14,500 | 857 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.193 | 30/11/2027 | 193,700 | 3,878 | 0.03 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 21,200 | 1,340 | 0.01 |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.228 | 30/08/2025 | 205,300 | (886) | (0.01) |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 997,819 | (5,035) | (0.04) |
| Pay ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 197,750 | 1,903 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 9,200 | 760 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 19,900 | 1,672 | 0.01 |
| Pay | | 3-Month CAD-Bank Bill | 1.235 | 04/03/2025 | CAD 57,400 | (2,411) | (0.02) |
| Pay | | 3-Month CAD-Bank Bill | 1.500 | 17/06/2025 | 89,200 | (2,063) | (0.02) |
| Pay | | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | 207,300 | (15,735) | (0.12) |
| Pay | | 3-Month CAD-Bank Bill | 1.713 | 02/10/2029 | 81,100 | (6,009) | (0.05) |
| Pay | | 3-Month CAD-Bank Bill | 1.900 | 18/12/2029 | 107,300 | (7,976) | (0.06) |
| Receive | | 3-Month CAD-Bank Bill | 2.500 | 28/01/2052 | 700 | (15) | 0.00 |
| Receive | | 3-Month CAD-Bank Bill | 3.250 | 15/03/2033 | 88,700 | 1,198 | 0.01 |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2033 | 71,300 | 1,998 | 0.02 |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2053 | 2,900 | 271 | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 10/05/2025 | 1,348,900 | (2,103) | (0.02) |
| Receive ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | 55,800 | (1,149) | (0.01) |
| Receive | | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2033 | 143,400 | (5,479) | (0.04) |
| Pay ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 4.600 | 30/08/2025 | 255,100 | 1,810 | 0.01 |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.283 | 14/02/2027 | CHF 47,000 | (2,022) | (0.02) |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.294 | 10/02/2027 | 19,900 | (805) | (0.01) |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.343 | 16/05/2027 | 31,300 | (1,234) | (0.01) |
| Pay ⁽⁴⁾ | | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 275,190 | 219 | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month KRW-KORIBOR | 3.250 | 20/03/2029 | KRW 16,971,380 | 66 | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month KRW-KORIBOR | 3.500 | 20/03/2034 | 5,365,160 | 38 | 0.00 |
| Pay | | 3-Month NZD-BBR | 0.528 | 17/03/2024 | NZD 10,000 | (73) | 0.00 |
| Pay | | 3-Month NZD-BBR | 3.750 | 15/06/2027 | 102,300 | (185) | 0.00 |
| Pay | | 3-Month NZD-BBR | 4.000 | 14/06/2024 | 624,400 | (1,373) | (0.01) |
| Pay ⁽⁴⁾ | | 3-Month NZD-BBR | 5.000 | 20/03/2025 | 324,700 | 253 | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month NZD-BBR | 5.250 | 20/03/2025 | 15,800 | 27 | 0.00 |
| Pay | | 3-Month SEK-STIBOR | 0.500 | 19/06/2024 | SEK 260,100 | (992) | (0.01) |
| Pay | | 3-Month SEK-STIBOR | 1.000 | 19/06/2029 | 56,700 | (573) | 0.00 |
| Receive | | 6-Month AUD-BBR-BBSW | 1.250 | 17/06/2030 | AUD 128,300 | 16,631 | 0.13 |
| Pay | | 6-Month AUD-BBR-BBSW | 1.750 | 16/03/2027 | 92,600 | (4,369) | (0.03) |
| Pay | | 6-Month AUD-BBR-BBSW | 4.000 | 21/06/2033 | 454,100 | 3,604 | 0.03 |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.250 | 15/09/2032 | 40,100 | (5) | 0.00 |
| Pay | | 6-Month AUD-BBR-BBSW | 4.250 | 15/03/2033 | 206,600 | (1,662) | (0.01) |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.500 | 15/09/2032 | 866,100 | 5,797 | 0.04 |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | 766,800 | 11,446 | 0.09 |
| Pay | | 6-Month CZK-PRIBOR | 1.913 | 30/01/2029 | CZK 158,300 | (624) | 0.00 |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 0.054 | 27/05/2050 | € 7,450 | 3,376 | 0.03 |
| Receive | | 6-Month EUR-EURIBOR | 0.064 | 17/11/2052 | 17,650 | 9,306 | 0.07 |
| Pay | | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | 12,500 | (414) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 34,400 | (2,223) | (0.02) |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 24,400 | (1,471) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 19,200 | (1,215) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 30/03/2024 | 76,900 | (666) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 41,000 | (2,036) | (0.02) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 18,100 | (888) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 103,300 | 266 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 218,700 | 631 | 0.01 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 55,200 | 166 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 32,200 | 177 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 38,500 | 178 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 32,900 | 151 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 21/09/2037 | 55,870 | (325) | 0.00 |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 457,400 | (51,154) | (0.39) |
| Receive | | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 21,000 | (870) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 27,600 | (1,190) | (0.01) |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 19/03/2027 | 489,180 | 5,969 | 0.05 |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 15/03/2033 | 221,155 | (2,932) | (0.02) |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 1,423,870 | 78,833 | 0.60 |
| Receive | | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 26,900 | (912) | (0.01) |

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------------|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.250% | 20/03/2029 | € 1,249,580 | \$ 44,108 | 0.34 |
| Pay | | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 600 | 47 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 28,200 | 1,403 | 0.01 |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 1,556,600 | 22,638 | 0.17 |
| Receive | | 6-Month EUR-EURIBOR | 3.535 | 18/09/2025 | 909,200 | (9,593) | (0.07) |
| Pay | | 28-Day MXN-TIE | 4.870 | 07/07/2025 | MXN 393,200 | (1,811) | (0.01) |
| | | | | | | \$ 112,884 | 0.86 |

Total Centrally Cleared Financial Derivative Instruments

\$ 120,788 0.92

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 15/07/2024 | 230,900 | \$ 462 | \$ 164 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.180 | 11/01/2024 | 49,700 | 1,420 | 5,318 | 0.04 |
| BRC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 220,900 | 298 | 6 | 0.00 |
| DUB | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750 | 10/07/2024 | 1,210,100 | 3,297 | 861 | 0.01 |
| FAR | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 500,000 | 750 | 13 | 0.00 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 260,000 | 402 | 7 | 0.00 |
| JPM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 428,200 | 546 | 11 | 0.00 |
| MYC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 408,500 | 564 | 11 | 0.00 |
| | | | | | | | \$ 7,739 | \$ 6,391 | 0.05 |

OPTIONS ON SECURITIES

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---|-------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| BPS | Put - OTC France Government International Bond 0.750% due 25/05/2052 | € 97.000 | 23/05/2025 | 26,800 | \$ 2,027 | \$ 11,007 | 0.08 |

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 TWD | TWD 31.000 | 04/03/2024 | 18,458 | \$ (257) | \$ (537) | 0.00 |
| JPM | Put - OTC USD versus TWD | 31.000 | 01/03/2024 | 43,637 | (590) | (1,255) | (0.01) |
| | | | | | \$ (847) | \$ (1,792) | (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 | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.310% | 11/01/2024 | 441,600 | \$ (1,424) | \$ (10,237) | (0.08) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 15/07/2024 | 230,900 | (231) | (55) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 3,500 | (16) | (26) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 7,750 | (35) | (97) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 3,500 | (16) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 7,750 | (35) | (2) | 0.00 |
| | Put - OTC 25-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 0.451 | 23/05/2025 | 26,800 | (2,027) | (10,171) | (0.08) |
| CBK | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.690 | 02/04/2024 | 33,700 | (265) | (9) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.690 | 02/04/2024 | 33,700 | (265) | (540) | (0.01) |

Schedule of Investments Global 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 | |
|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------|---------------|-----------------|--------------------------------|------------|-------------|-----------------|------|
| DUB | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235% | 22/01/2024 | 19,500 | \$ (80) | \$ (62) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 19,500 | (80) | (57) | 0.00 | |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.790 | 08/04/2024 | 39,000 | (300) | (13) | 0.00 | |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.790 | 08/04/2024 | 39,000 | (300) | (579) | (0.01) | |
| FAR | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 10/07/2024 | 1,210,100 | (1,815) | (285) | (0.01) | |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.688 | 02/04/2024 | 14,400 | (113) | (4) | 0.00 | |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.688 | 02/04/2024 | 14,400 | (113) | (231) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 5,300 | (23) | (15) | 0.00 | |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 5,750 | (27) | (41) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 5,450 | (24) | (70) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 5,300 | (23) | (9) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 5,750 | (27) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 5,450 | (24) | (1) | 0.00 | |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 6,300 | (49) | (2) | 0.00 | |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 6,300 | (49) | (100) | 0.00 | |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 15,300 | (115) | (5) | 0.00 | |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 15,300 | (115) | (237) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 3,900 | (16) | (11) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 13,800 | (59) | (46) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 9,900 | (51) | (104) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 9,900 | (49) | (126) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 4,050 | (18) | (66) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 3,900 | (16) | (13) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 13,800 | (59) | (19) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 9,900 | (51) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 9,900 | (49) | 0 | 0.00 | |
| | GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 26,600 | (61) | (93) | 0.00 |
| | | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 26,600 | (61) | (1) | 0.00 |
| JPM | Call - OTC 1-Year Interest Rate Swap | 6-Month GBP-LIBOR | Receive | 0.820 | 16/12/2024 | 123,600 | (873) | (147) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 24,600 | (106) | (77) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 5,200 | (21) | (14) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 8,000 | (37) | (126) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 24,600 | (106) | (126) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 5,200 | (21) | (18) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 8,000 | (37) | (2) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 11,000 | (44) | (85) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 1,600 | (6) | (25) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 11,000 | (44) | (7) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 1,600 | (6) | 0 | 0.00 | |
| | MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 9,250 | (45) | (52) | 0.00 |
| | | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 2,400 | (11) | (16) | 0.00 |
| | | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 5,350 | (25) | (96) | 0.00 |
| | | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 9,250 | (45) | 0 | 0.00 |
| | | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 2,400 | (11) | 0 | 0.00 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 5,350 | (25) | 0 | 0.00 | |
| Call - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 10,200 | (43) | (27) | 0.00 | |
| Put - OTC 10-Year Interest Rate Swap | | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 10,200 | (43) | (18) | 0.00 | |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 25,300 | (123) | (128) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 25,300 | (123) | (45) | 0.00 | |
| | | | | | | | \$ (9,876) | \$ (24,336) | (0.19) | |

(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)% | 20/12/2028 | \$ 29,900 | \$ (880) | \$ (123) | \$ (1,003) | (0.01) |
| MYC | South Korea Government International Bond | (1.000) | 20/12/2028 | 30,500 | (869) | (155) | (1,024) | (0.01) |
| | | | | | \$ (1,749) | \$ (278) | \$ (2,027) | (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 | Italy Government International Bond | 1.000% | 20/06/2025 | \$ 11,810 | \$ (285) | \$ 419 | \$ 134 | 0.00 |
| BRC | Italy Government International Bond | 1.000 | 20/06/2025 | 17,350 | (421) | 619 | 198 | 0.00 |
| CBK | Italy Government International Bond | 1.000 | 20/06/2025 | 4,020 | (97) | 143 | 46 | 0.00 |
| | | | | | \$ (803) | \$ 1,181 | \$ 378 | 0.00 |

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

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

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| AZD | Floating rate equal to 3-Month AUD-LIBOR Plus 0.290% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 04/01/2031 | AUD 106,300 | \$ 80,086 | \$ 527 | \$ (211) | \$ 316 | 0.01 |
| CBK | Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 31/07/2029 | 105,500 | 72,795 | (26) | 332 | 306 | 0.00 |
| GLM | Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 01/08/2029 | 101,200 | 69,828 | (205) | 326 | 121 | 0.00 |
| MYC | Floating rate equal to 3-Month AUD-LIBOR Plus 0.298% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 14/10/2030 | 65,900 | 47,343 | 287 | (86) | 201 | 0.00 |
| | | | | | | \$ 583 | \$ 361 | \$ 944 | 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 | Receive | 3-Month MYR-KLIBOR | 3.500% | 20/09/2028 | MYR 123,500 | \$ 653 | \$ (571) | \$ 82 | 0.00 |
| GST | Receive | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 1,013,770 | 3,822 | (3,150) | 672 | 0.01 |
| | Receive | 3-Month MYR-KLIBOR | 3.600 | 20/09/2028 | 360,850 | (37) | (72) | (109) | 0.00 |
| | Receive | 3-Month MYR-KLIBOR | 3.750 | 20/09/2033 | 275,030 | 1,742 | (1,296) | 446 | 0.00 |
| | | | | | | \$ 6,180 | \$ (5,089) | \$ 1,091 | 0.01 |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| AZD | 01/2024 | AUD 225,680 | \$ 149,555 | \$ 0 | \$ (4,468) | \$ (4,468) | (0.04) |
| | 01/2024 | NZD 280 | 177 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 205,765 | 28,548 | 0 | (515) | (515) | 0.00 |
| BOA | 01/2024 | £ 36,720 | 46,562 | 0 | (250) | (250) | 0.00 |
| | 01/2024 | HUF 490,778 | 1,401 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | ¥ 35,060,597 | 237,588 | 0 | (11,262) | (11,262) | (0.09) |
| | 01/2024 | \$ 503 | MXN 8,564 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 3,645 | NOK 38,753 | 172 | 0 | 172 | 0.00 |
| | 02/2024 | 600 | CNY 4,239 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 289,610 | \$ 39,985 | 0 | (920) | (920) | (0.01) |
| | 03/2024 | IDR 52,579,111 | 3,344 | 0 | (65) | (65) | 0.00 |
| | 03/2024 | \$ 469 | IDR 7,316,971 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 22,735 | INR 1,902,402 | 47 | 0 | 47 | 0.00 |
| | 06/2024 | KRW 2,916,036 | \$ 2,241 | 0 | (28) | (28) | 0.00 |
| BPS | 01/2024 | CAD 25,454 | 18,809 | 0 | (497) | (497) | 0.00 |
| | 01/2024 | DKK 885,802 | 130,660 | 0 | (641) | (641) | (0.01) |
| | 01/2024 | € 2,182,038 | 2,401,917 | 0 | (9,025) | (9,025) | (0.07) |
| | 01/2024 | £73,997 | 93,860 | 0 | (474) | (474) | 0.00 |
| | 01/2024 | HUF 3,075,654 | 8,744 | 0 | (144) | (144) | 0.00 |
| | 01/2024 | ¥ 20,443,153 | 139,430 | 0 | (5,669) | (5,669) | (0.04) |
| | 01/2024 | KRW 2,693,250 | 2,050 | 0 | (31) | (31) | 0.00 |
| | 01/2024 | \$ 38,313 | AUD 57,267 | 771 | 0 | 771 | 0.01 |
| | 01/2024 | 1,200 | BRL 5,908 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | 1,449 | CAD 1,952 | 31 | 0 | 31 | 0.00 |
| | 01/2024 | 7,522 | DKK 51,395 | 101 | (5) | 96 | 0.00 |
| | 01/2024 | 130,001 | € 118,628 | 1,122 | (51) | 1,071 | 0.01 |
| | 01/2024 | 8,066 | £ 6,324 | 13 | (17) | (4) | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 83 | HUF 28,729 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | 2,500 | IDR 38,668,747 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 316,358 | ¥ 46,562,600 | 14,129 | 0 | 14,129 | 0.11 |
| | 01/2024 | 58,889 | ZAR 1,091,704 | 728 | 0 | 728 | 0.01 |
| | 02/2024 | TWD 1,481,818 | \$ 46,582 | 0 | (2,390) | (2,390) | (0.02) |
| | 02/2024 | \$ 1,065 | CNY 7,559 | 4 | 0 | 4 | 0.00 |
| | 03/2024 | CNH 197,990 | \$ 27,510 | 0 | (455) | (455) | 0.00 |
| | 03/2024 | IDR 82,393,995 | 5,376 | 33 | 0 | 33 | 0.00 |
| | 03/2024 | INR 2,761,129 | 33,095 | 29 | 0 | 29 | 0.00 |
| | 03/2024 | ¥ 45,124,593 | 306,523 | 0 | (16,520) | (16,520) | (0.13) |
| | 03/2024 | TWD 874,637 | 27,793 | 0 | (1,188) | (1,188) | (0.01) |
| | 03/2024 | \$ 10,950 | CNH 79,516 | 282 | 0 | 282 | 0.00 |
| | 03/2024 | 3,192 | IDR 49,199,829 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 79,001 | INR 6,607,916 | 132 | 0 | 132 | 0.00 |
| | 03/2024 | 478 | THB 16,602 | 12 | 0 | 12 | 0.00 |
| | 06/2024 | KRW 133,024,898 | \$ 102,005 | 0 | (1,545) | (1,545) | (0.01) |
| BRC | 01/2024 | 3,036,905 | 2,350 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | NZD 20,075 | 12,350 | 0 | (361) | (361) | 0.00 |
| | 01/2024 | \$ 2,934 | AUD 4,467 | 115 | 0 | 115 | 0.00 |
| | 01/2024 | 23,981 | CAD 32,610 | 753 | 0 | 753 | 0.01 |
| | 01/2024 | 437 | CHF 380 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 670 | PLN 2,931 | 75 | 0 | 75 | 0.00 |
| | 01/2024 | 2,283 | ZAR 42,518 | 39 | 0 | 39 | 0.00 |
| | 02/2024 | ¥ 166,090,000 | \$ 1,119,224 | 0 | (68,263) | (68,263) | (0.52) |
| | 03/2024 | 37,025,407 | 251,426 | 0 | (13,637) | (13,637) | (0.11) |
| | 03/2024 | SGD 1,428 | 1,085 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | THB 415 | 12 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 1,099 | IDR 17,092,146 | 9 | 0 | 9 | 0.00 |
| | 03/2024 | 498 | SGD 661 | 5 | 0 | 5 | 0.00 |
| | 04/2024 | ¥ 8,140,195 | \$ 66,630 | 8,100 | 0 | 8,100 | 0.06 |
| | 05/2024 | 5,580,000 | 45,133 | 4,834 | 0 | 4,834 | 0.04 |
| | 06/2024 | KRW 121,149,405 | 92,821 | 0 | (1,485) | (1,485) | (0.01) |
| CBK | 01/2024 | BRL 425,843 | 87,460 | 0 | (205) | (205) | 0.00 |
| | 01/2024 | CHF 53,783 | 61,979 | 0 | (1,956) | (1,956) | (0.02) |
| | 01/2024 | COP 20,000,000 | 4,886 | 0 | (247) | (247) | 0.00 |
| | 01/2024 | DKK 70,595 | 10,233 | 0 | (231) | (231) | 0.00 |
| | 01/2024 | £ 25,156 | 31,899 | 0 | (171) | (171) | 0.00 |
| | 01/2024 | HUF 1,041,415 | 2,973 | 0 | (36) | (36) | 0.00 |
| | 01/2024 | IDR 33,942,783 | 2,205 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | ¥ 10,502,300 | 74,383 | 0 | (159) | (159) | 0.00 |
| | 01/2024 | \$ 9,532 | AUD 14,175 | 142 | 0 | 142 | 0.00 |
| | 01/2024 | 2,283 | CAD 3,103 | 71 | 0 | 71 | 0.00 |
| | 01/2024 | 411 | CHF 358 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 20,759 | DKK 142,220 | 322 | 0 | 322 | 0.00 |
| | 01/2024 | 14,795 | € 13,614 | 247 | 0 | 247 | 0.00 |
| | 01/2024 | 8,776 | £ 6,941 | 72 | 0 | 72 | 0.00 |
| | 01/2024 | 4,050 | ¥ 574,200 | 25 | 0 | 25 | 0.00 |
| | 01/2024 | 60,897 | MXN 1,078,457 | 2,503 | 0 | 2,503 | 0.02 |
| | 01/2024 | 446 | NOK 4,774 | 24 | 0 | 24 | 0.00 |
| | 01/2024 | 4,841 | PLN 19,441 | 102 | 0 | 102 | 0.00 |
| | 01/2024 | ZAR 31,146 | \$ 1,652 | 0 | (49) | (49) | 0.00 |
| | 03/2024 | CNH 553,640 | 78,036 | 0 | (162) | (162) | 0.00 |
| | 03/2024 | ILS 72,830 | 20,004 | 0 | (268) | (268) | 0.00 |
| | 03/2024 | PEN 63,669 | 16,908 | 0 | (247) | (247) | 0.00 |
| | 03/2024 | TWD 1,382 | 45 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 18,761 | BRL 92,917 | 252 | 0 | 252 | 0.00 |
| | 03/2024 | 2,205 | IDR 33,951,493 | 0 | (4) | (4) | 0.00 |
| | 04/2024 | 87,460 | BRL 430,155 | 365 | 0 | 365 | 0.00 |
| | 06/2024 | KRW 29,186,588 | \$ 22,642 | 0 | (77) | (77) | 0.00 |
| | 06/2024 | \$ 37 | KRW 47,337 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | CAD 210,200 | \$ 158,853 | 0 | (562) | (562) | (0.01) |
| | 01/2024 | KRW 1,754,595 | 1,350 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 16 | CNY 113 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 137,834 | \$ 19,128 | 0 | (340) | (340) | 0.00 |
| | 03/2024 | IDR 20,612 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | SGD 24,712 | 18,670 | 0 | (131) | (131) | 0.00 |
| | 03/2024 | \$ 491 | IDR 7,661,853 | 6 | 0 | 6 | 0.00 |
| | 06/2024 | KRW 127,823,921 | \$ 98,203 | 0 | (1,298) | (1,298) | (0.01) |
| FAR | 01/2024 | \$ 28 | KRW 36,132 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 36,132 | \$ 28 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | AUD 23,592 | 15,818 | 0 | (283) | (283) | 0.00 |
| | 01/2024 | CAD 346,515 | 254,987 | 0 | (7,833) | (7,833) | (0.06) |
| | 01/2024 | DKK 799,095 | 117,876 | 0 | (573) | (573) | (0.01) |
| | 01/2024 | £ 34,000 | 43,434 | 91 | 0 | 91 | 0.00 |
| | 01/2024 | HKD 5 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 50,298,600 | 357,325 | 0 | (406) | (406) | 0.00 |
| | 01/2024 | MXN 243 | 13 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 83,890 | BRL 422,610 | 3,110 | 0 | 3,110 | 0.02 |
| | 01/2024 | 8,144 | CAD 10,765 | 21 | 0 | 21 | 0.00 |
| | 01/2024 | 1,980 | CHF 1,735 | 83 | 0 | 83 | 0.00 |
| | 01/2024 | 3,098 | £ 2,432 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 68,581 | MXN 1,202,760 | 2,126 | 0 | 2,126 | 0.02 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 1,456 | NZD 2,339 | \$ 25 | \$ 0 | \$ 25 | 0.00 |
| | 01/2024 | 34,582 | PLN 138,468 | 623 | 0 | 623 | 0.00 |
| | 01/2024 | 423 | SEK 4,285 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | ZAR 3,381 | \$ 178 | 0 | (7) | (7) | 0.00 |
| | 02/2024 | BRL 485 | 100 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 584,527 | 81,177 | 0 | (1,384) | (1,384) | (0.01) |
| | 03/2024 | SGD 2,453 | 1,853 | 0 | (13) | (13) | 0.00 |
| | 03/2024 | \$ 9,387 | IDR 144,420,161 | 0 | (22) | (22) | 0.00 |
| | 03/2024 | 9,869 | TWD 305,730 | 244 | 0 | 244 | 0.00 |
| JPM | 01/2024 | HUF 6,673,185 | \$ 19,017 | 0 | (267) | (267) | 0.00 |
| | 01/2024 | MXN 14,945 | 868 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 2,650 | IDR 40,775,550 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | 2,054 | KRW 2,657,118 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | CNY 15,389 | \$ 2,143 | 0 | (33) | (33) | 0.00 |
| | 02/2024 | TWD 79,507 | 2,482 | 0 | (145) | (145) | 0.00 |
| | 02/2024 | \$ 12,047 | BRL 59,086 | 97 | 0 | 97 | 0.00 |
| | 03/2024 | IDR 159,621,638 | \$ 10,296 | 0 | (55) | (55) | 0.00 |
| | 03/2024 | TWD 2,371,234 | 76,268 | 0 | (2,304) | (2,304) | (0.02) |
| | 03/2024 | \$ 5,458 | IDR 84,268,424 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | 22,193 | INR 1,855,380 | 26 | 0 | 26 | 0.00 |
| | 03/2024 | 120 | SGD 159 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 21,818 | TWD 676,362 | 551 | 0 | 551 | 0.00 |
| | 06/2024 | KRW 129,859,293 | \$ 100,084 | 3 | (1,005) | (1,002) | (0.01) |
| | 10/2024 | ¥ 7,740,000 | 62,332 | 5,242 | 0 | 5,242 | 0.04 |
| MBC | 01/2024 | AUD 96,610 | 64,046 | 0 | (1,889) | (1,889) | (0.02) |
| | 01/2024 | DKK 53,330 | 7,829 | 0 | (76) | (76) | 0.00 |
| | 01/2024 | £ 7,587 | 9,660 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | HUF 81,656 | 232 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | ¥ 1,425,000 | 9,848 | 0 | (266) | (266) | 0.00 |
| | 01/2024 | \$ 33,994 | DKK 234,755 | 803 | 0 | 803 | 0.01 |
| | 01/2024 | 47,834 | € 43,831 | 595 | 0 | 595 | 0.00 |
| | 01/2024 | 14,041 | £ 11,102 | 112 | 0 | 112 | 0.00 |
| | 01/2024 | 1,447 | HUF 539,426 | 107 | 0 | 107 | 0.00 |
| | 01/2024 | 4,785 | ¥ 682,000 | 55 | 0 | 55 | 0.00 |
| | 02/2024 | ¥ 700,018 | \$ 5,675 | 688 | 0 | 688 | 0.01 |
| | 03/2024 | 15,550,388 | 127,046 | 15,775 | 0 | 15,775 | 0.12 |
| | 03/2024 | \$ 6,598 | CNH 46,685 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | 6,658 | IDR 102,640,355 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 14 | TWD 435 | 1 | 0 | 1 | 0.00 |
| MYI | 10/2024 | ¥ 10,172,450 | \$ 81,581 | 6,549 | 0 | 6,549 | 0.05 |
| | 01/2024 | CAD 15,455 | 11,721 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 555 | 617 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | £ 400 | 511 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | HUF 81,277 | 231 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | ¥ 13,318,308 | 90,337 | 0 | (4,192) | (4,192) | (0.03) |
| | 01/2024 | MYR 28,198 | 6,043 | 0 | (111) | (111) | 0.00 |
| | 01/2024 | NOK 9 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NZD 26 | 16 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 775 | 587 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,080 | CNY 7,758 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | 1,104 | € 994 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | 2,756 | £ 2,158 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | 0 | NOK 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 90 | NZD 143 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 761 | ZAR 13,974 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 1,659 | CNY 11,907 | 25 | 0 | 25 | 0.00 |
| | 03/2024 | CNH 196,354 | \$ 27,228 | 0 | (506) | (506) | 0.00 |
| | 03/2024 | ¥ 31,500,000 | 216,515 | 0 | (9,238) | (9,238) | (0.07) |
| | 03/2024 | \$ 63,655 | IDR 981,841,514 | 113 | (99) | 14 | 0.00 |
| RBC | 06/2024 | KRW 73,634,048 | \$ 56,613 | 0 | (705) | (705) | (0.01) |
| RYL | 04/2024 | \$ 98 | MXN 1,725 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | AUD 23,608 | \$ 15,870 | 0 | (242) | (242) | 0.00 |
| | 01/2024 | HUF 1,501 | 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NZD 507 | 314 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 1,165 | CAD 1,558 | 17 | 0 | 17 | 0.00 |
| SCX | 01/2024 | 501 | NZD 806 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | € 98,436 | \$ 107,414 | 0 | (1,349) | (1,349) | (0.01) |
| | 01/2024 | £ 280,669 | 355,012 | 0 | (2,796) | (2,796) | (0.02) |
| | 01/2024 | MYR 401,032 | 85,855 | 0 | (1,658) | (1,658) | (0.01) |
| | 01/2024 | SEK 29,050 | 2,797 | 0 | (86) | (86) | 0.00 |
| | 01/2024 | \$ 1,112 | CNY 7,992 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | 772 | ¥ 112,500 | 27 | 0 | 27 | 0.00 |
| | 02/2024 | CNY 7,958 | \$ 1,109 | 0 | (16) | (16) | 0.00 |
| | 03/2024 | CNH 192,772 | 26,628 | 0 | (600) | (600) | (0.01) |
| | 03/2024 | IDR 26,614,760 | 1,696 | 0 | (30) | (30) | 0.00 |
| | 03/2024 | THB 957,289 | 27,695 | 0 | (537) | (537) | (0.01) |
| | 03/2024 | TWD 1,555,986 | 50,077 | 0 | (1,481) | (1,481) | (0.01) |
| | 03/2024 | \$ 5,624 | IDR 87,193,901 | 49 | (18) | 31 | 0.00 |
| | 03/2024 | 48,301 | INR 4,039,389 | 72 | 0 | 72 | 0.00 |
| | 03/2024 | 29,888 | TWD 929,615 | 915 | 0 | 915 | 0.01 |
| SOG | 06/2024 | KRW 62,476,417 | \$ 48,130 | 0 | (503) | (503) | 0.00 |
| | 02/2024 | RON 1,298 | 283 | 0 | (5) | (5) | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| SSB | 01/2024 | \$ 769 | £ 611 | \$ 10 | \$ 0 | \$ 10 | 0.00 |
| TOR | 03/2024 | CNH 93,229 | \$ 12,913 | 0 | (255) | (255) | 0.00 |
| | 03/2024 | IDR 22,667,083 | 1,436 | 0 | (34) | (34) | 0.00 |
| | 03/2024 | SGD 505 | 381 | 0 | (3) | (3) | 0.00 |
| UAG | 01/2024 | CAD 139,774 | 103,045 | 0 | (2,969) | (2,969) | (0.02) |
| | 01/2024 | DKK 374,675 | 55,005 | 0 | (533) | (533) | 0.00 |
| | 01/2024 | £ 116,642 | 147,547 | 0 | (1,153) | (1,153) | (0.01) |
| | 01/2024 | HKD 7 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 295,156 | 803 | 0 | (48) | (48) | 0.00 |
| | 01/2024 | ¥ 1,403,127 | 9,578 | 0 | (381) | (381) | 0.00 |
| | 01/2024 | MXN 47,854 | 2,703 | 0 | (110) | (110) | 0.00 |
| | 01/2024 | \$ 20,639 | NOK 220,164 | 1,043 | 0 | 1,043 | 0.01 |
| | 01/2024 | 8,727 | ZAR 166,587 | 370 | 0 | 370 | 0.00 |
| | 03/2024 | CZK 40,670 | \$ 1,827 | 11 | 0 | 11 | 0.00 |
| | | | | \$ 75,377 | \$ (192,352) | \$ (116,975) | (0.89) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 12,098 | CAD 16,451 | \$ 380 | \$ 0 | \$ 380 | 0.01 |
| CBK | 01/2024 | 10,873 | 14,780 | 337 | 0 | 337 | 0.00 |
| MBC | 01/2024 | 1,302 | 1,762 | 35 | 0 | 35 | 0.00 |
| MYI | 01/2024 | 1,269 | 1,674 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 12,042 | 16,334 | 347 | 0 | 347 | 0.00 |
| | | | | \$ 1,099 | \$ 0 | \$ 1,099 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 122 | \$ 142 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 01/2024 | \$ 1,019 | CHF 875 | 21 | 0 | 21 | 0.00 |
| BRC | 01/2024 | CHF 314 | \$ 361 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | \$ 27,666 | CHF 24,130 | 1,020 | 0 | 1,020 | 0.01 |
| CBK | 01/2024 | CHF 534 | \$ 614 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | \$ 177,752 | CHF 154,864 | 6,344 | 0 | 6,344 | 0.05 |
| GLM | 01/2024 | CHF 195 | \$ 223 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 246,528 | CHF 216,040 | 10,292 | 0 | 10,292 | 0.08 |
| MYI | 01/2024 | CHF 43 | \$ 49 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 247,920 | CHF 216,416 | 9,347 | 0 | 9,347 | 0.07 |
| SCX | 01/2024 | 84 | 72 | 2 | 0 | 2 | 0.00 |
| UAG | 01/2024 | 50,315 | 43,904 | 1,876 | 0 | 1,876 | 0.01 |
| | | | | \$ 28,902 | \$ (46) | \$ 28,856 | 0.22 |

As at 31 December 2023, 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 | 01/2024 | \$ 5,382 | AUD 8,124 | \$ 163 | \$ 0 | \$ 163 | 0.00 |
| BOA | 01/2024 | COP 2,967,380 | \$ 772 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | PEN 1,112 | 301 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 22,100 | CNY 156,799 | 47 | 0 | 47 | 0.00 |
| | 01/2024 | 5,647 | £ 4,459 | 38 | 0 | 38 | 0.00 |
| | 01/2024 | 36,782 | ¥ 5,427,905 | 1,743 | 0 | 1,743 | 0.01 |
| | 01/2024 | 1,384 | NZD 2,271 | 54 | 0 | 54 | 0.00 |
| | 01/2024 | 299 | PEN 1,112 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 767 | COP 2,967,380 | 0 | (6) | (6) | 0.00 |
| | 02/2024 | 301 | PEN 1,112 | 0 | (1) | (1) | 0.00 |
| BPS | 01/2024 | € 2,007 | \$ 2,198 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | ¥ 68,149 | 473 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 596 | DKK 4,044 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 20,567 | € 18,850 | 261 | 0 | 261 | 0.00 |
| | 01/2024 | 4,046 | £ 3,190 | 20 | 0 | 20 | 0.00 |
| | 01/2024 | 9,779 | ¥ 1,439,232 | 436 | 0 | 436 | 0.00 |
| BRC | 01/2024 | CHF 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CNY 37,216 | 5,243 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | MYR 2,428 | 529 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 695 | CHF 604 | 23 | 0 | 23 | 0.00 |
| | 01/2024 | 153 | CNY 1,081 | 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 | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|------|
| CBK | 01/2024 | \$ 737 | COP 2,967,380 | \$ 29 | \$ 0 | \$ 29 | 0.00 | |
| | 01/2024 | 519 | ¥ 75,415 | 16 | 0 | 16 | 0.00 | |
| | 01/2024 | 522 | MYR 2,428 | 6 | 0 | 6 | 0.00 | |
| | 01/2024 | 1,611 | THB 56,684 | 50 | 0 | 50 | 0.00 | |
| | 01/2024 | AUD 1,139 | \$ 769 | 0 | (8) | (8) | 0.00 | |
| | 01/2024 | CAD 1,984 | 1,487 | 0 | (18) | (18) | 0.00 | |
| | 01/2024 | DKK 1 | 0 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | £ 1,788 | 2,265 | 0 | (14) | (14) | 0.00 | |
| | 01/2024 | MXN 43,239 | 2,551 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | NOK 1 | 0 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 476 | AUD 716 | 12 | 0 | 12 | 0.00 | |
| | 01/2024 | 7,265 | CNY 51,499 | 9 | 0 | 9 | 0.00 | |
| | 01/2024 | 3,587 | € 3,292 | 51 | (1) | 50 | 0.00 | |
| | 01/2024 | 8,648 | KRW 11,144,114 | 0 | (54) | (54) | 0.00 | |
| | DUB GLM | 01/2024 | 102 | NOK 1,095 | 5 | 0 | 5 | 0.00 |
| 01/2024 | | 648 | SEK 6,742 | 21 | 0 | 21 | 0.00 | |
| 02/2024 | | 2,539 | MXN 43,239 | 2 | 0 | 2 | 0.00 | |
| 01/2024 | | 93 | SGD 123 | 1 | 0 | 1 | 0.00 | |
| 01/2024 | | CLP 241,555 | \$ 274 | 0 | (3) | (3) | 0.00 | |
| 01/2024 | | MYR 12,270 | 2,640 | 0 | (30) | (30) | 0.00 | |
| 01/2024 | | \$ 17,766 | CAD 24,143 | 546 | 0 | 546 | 0.01 | |
| 01/2024 | | 3,409 | CHF 2,988 | 142 | 0 | 142 | 0.00 | |
| 01/2024 | | 21,571 | CNY 152,344 | 0 | (53) | (53) | 0.00 | |
| 01/2024 | | 1,184 | CZK 26,206 | 0 | (11) | (11) | 0.00 | |
| 01/2024 | | 790 | DKK 5,357 | 4 | 0 | 4 | 0.00 | |
| 01/2024 | | 478 | HUF 167,467 | 6 | 0 | 6 | 0.00 | |
| 01/2024 | | 909 | ILS 3,389 | 32 | 0 | 32 | 0.00 | |
| 01/2024 | | 2,642 | MYR 12,270 | 29 | 0 | 29 | 0.00 | |
| JPM MBC | | 01/2024 | 1,448 | PLN 5,790 | 24 | 0 | 24 | 0.00 |
| | 02/2024 | 273 | CLP 241,555 | 3 | 0 | 3 | 0.00 | |
| | 02/2024 | 2,647 | MYR 12,270 | 34 | 0 | 34 | 0.00 | |
| | 01/2024 | 11 | SGD 14 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | € 11,681 | \$ 12,823 | 0 | (84) | (84) | 0.00 | |
| | 01/2024 | ¥ 892,318 | 6,261 | 0 | (72) | (72) | 0.00 | |
| | 01/2024 | \$ 2,977 | AUD 4,491 | 88 | 0 | 88 | 0.00 | |
| | 01/2024 | 2,796 | CAD 3,783 | 74 | 0 | 74 | 0.00 | |
| | 01/2024 | 275 | CLP 241,555 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 528 | CNY 3,740 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 633 | ¥ 90,536 | 9 | 0 | 9 | 0.00 | |
| | 01/2024 | 655 | KRW 849,670 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 2,508 | MXN 43,239 | 45 | 0 | 45 | 0.00 | |
| | MYI | 01/2024 | 1,267 | CAD 1,671 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | 154,247 | € 140,336 | 811 | 0 | 811 | 0.01 |
| 01/2024 | | 13,986 | ¥ 2,061,874 | 649 | 0 | 649 | 0.01 | |
| RBC | 01/2024 | 1,444 | SGD 1,926 | 17 | 0 | 17 | 0.00 | |
| | 01/2024 | 453 | IDR 7,016,330 | 3 | 0 | 3 | 0.00 | |
| SCX | 01/2024 | CNY 6,637 | \$ 937 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | TWD 3,920 | 126 | 0 | (3) | (3) | 0.00 | |
| SOG | 01/2024 | \$ 22,515 | CNY 159,799 | 56 | 0 | 56 | 0.00 | |
| | 01/2024 | 629 | ¥ 90,385 | 13 | 0 | 13 | 0.00 | |
| | 01/2024 | 2,127 | SEK 22,093 | 66 | 0 | 66 | 0.00 | |
| | 01/2024 | KRW 8,690 | \$ 7 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 2,843 | IDR 44,204,227 | 24 | 0 | 24 | 0.00 | |
| TOR UAG | 01/2024 | 23,116 | ¥ 3,390,770 | 951 | 0 | 951 | 0.01 | |
| | 01/2024 | 1,775 | AUD 2,675 | 51 | 0 | 51 | 0.00 | |
| | 01/2024 | 0 | CZK 10 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 21,931 | £ 17,330 | 161 | 0 | 161 | 0.00 | |
| | 01/2024 | 459 | NOK 4,898 | 23 | 0 | 23 | 0.00 | |
| | | | | \$ 6,861 | \$ (404) | \$ 6,457 | 0.05 | |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 30,967 | \$ 33,820 | \$ 0 | \$ (395) | \$ (395) | 0.00 |
| BRC | 01/2024 | \$ 1,268,505 | € 1,152,383 | 4,772 | (5) | 4,767 | 0.04 |
| | 01/2024 | 1,263,641 | 1,148,995 | 5,887 | 0 | 5,887 | 0.04 |
| CBK | 01/2024 | € 4,942 | \$ 5,448 | 8 | (19) | (11) | 0.00 |
| | 01/2024 | \$ 4,087 | € 3,758 | 65 | 0 | 65 | 0.00 |
| MBC | 01/2024 | € 5,760 | \$ 6,254 | 0 | (110) | (110) | 0.00 |
| | 01/2024 | \$ 1,276,965 | € 1,168,080 | 13,651 | 0 | 13,651 | 0.10 |
| | | | | \$ 24,383 | \$ (529) | \$ 23,854 | 0.18 |

Schedule of Investments Global Bond Fund (Cont.)

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 302 | \$ 382 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 01/2024 | \$ 20,861 | £ 16,462 | 125 | 0 | 125 | 0.00 |
| BPS | 01/2024 | 23,898 | 18,841 | 122 | (1) | 121 | 0.00 |
| | 01/2024 | 410 | 325 | 3 | 0 | 3 | 0.00 |
| CBK | 01/2024 | £ 480 | \$ 607 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 1,326 | £ 1,048 | 10 | 0 | 10 | 0.00 |
| GLM | 01/2024 | 53 | 41 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 407 | \$ 518 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | \$ 9,991 | £ 7,906 | 88 | 0 | 88 | 0.00 |
| | 01/2024 | £ 139 | \$ 175 | 0 | (2) | (2) | 0.00 |
| MYI | 01/2024 | \$ 37 | £ 29 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 136,191 | 107,671 | 1,073 | 0 | 1,073 | 0.01 |
| SSB | 01/2024 | 88,970 | 70,507 | 916 | 0 | 916 | 0.01 |
| | 01/2024 | £ 804 | \$ 1,007 | 0 | (19) | (19) | 0.00 |
| UAG | 01/2024 | \$ 136,154 | £ 107,583 | 997 | 0 | 997 | 0.01 |
| | | | | \$ 3,334 | \$ (31) | \$ 3,303 | 0.03 |

As at 31 December 2023, 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 | 01/2024 | \$ 61,219 | NOK 650,913 | \$ 2,885 | \$ 0 | \$ 2,885 | 0.02 |
| | 01/2024 | NOK 138 | \$ 14 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | \$ 582 | NOK 5,987 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 68,281 | 730,632 | 3,673 | 0 | 3,673 | 0.03 |
| CBK | 01/2024 | NOK 50 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 510 | NOK 5,579 | 39 | 0 | 39 | 0.00 |
| MBC | 01/2024 | NOK 209 | \$ 19 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,212 | NOK 13,136 | 82 | 0 | 82 | 0.00 |
| MYI | 01/2024 | NOK 1,446 | \$ 135 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 2 | NOK 18 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | NOK 314 | \$ 29 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 2,327 | NOK 25,359 | 170 | 0 | 170 | 0.00 |
| UAG | 01/2024 | 99,094 | 1,055,907 | 4,894 | 0 | 4,894 | 0.04 |
| | | | | \$ 11,751 | \$ (11) | \$ 11,740 | 0.09 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 28,602 | NZD 46,943 | \$ 1,120 | \$ 0 | \$ 1,120 | 0.01 |
| | 01/2024 | 26,967 | 43,856 | 801 | 0 | 801 | 0.01 |
| BPS | 01/2024 | 28,752 | 46,736 | 840 | 0 | 840 | 0.01 |
| | 01/2024 | 2,468 | 3,998 | 63 | 0 | 63 | (0.01) |
| MBC | 01/2024 | NZD 84 | \$ 52 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 143 | 90 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | \$ 24 | NZD 38 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,772 | 2,896 | 62 | 0 | 62 | 0.00 |
| | | | | \$ 2,886 | \$ (1) | \$ 2,885 | 0.02 |

As at 31 December 2023, 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 | 01/2024 | SEK 1,084 | \$ 104 | \$ 0 | \$ (4) | \$ (4) | 0.00 |
| | 01/2024 | \$ 16,928 | SEK 176,568 | 596 | 0 | 596 | 0.01 |
| BRC | 01/2024 | SEK 1,002 | \$ 98 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 4,807 | 464 | 0 | (13) | (13) | 0.00 |
| CBK | 01/2024 | \$ 1,970 | SEK 20,557 | 70 | 0 | 70 | 0.00 |
| | 01/2024 | SEK 2,904 | \$ 281 | 0 | (7) | (7) | 0.00 |
| GLM | 01/2024 | 1,975 | 194 | 1 | (3) | (2) | 0.00 |
| | 01/2024 | 402 | 39 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | \$ 18,313 | SEK 190,197 | 564 | 0 | 564 | 0.00 |
| | 01/2024 | SEK 510 | \$ 50 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 18,470 | SEK 190,628 | 450 | 0 | 450 | 0.00 |
| | | | | \$ 1,681 | \$ (30) | \$ 1,651 | 0.01 |

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 66,534 | SGD 88,444 | \$ 534 | \$ 0 | \$ 534 | 0.00 |
| GLM | 01/2024 | SGD 649 | \$ 484 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 1,026 | SGD 1,376 | 17 | 0 | 17 | 0.00 |
| JPM | 01/2024 | 14,323 | 19,102 | 162 | 0 | 162 | 0.00 |
| MBC | 01/2024 | SGD 24,460 | \$ 18,299 | 0 | (249) | (249) | 0.00 |
| | 01/2024 | \$ 784 | SGD 1,047 | 10 | 0 | 10 | 0.00 |
| | 02/2024 | SGD 81 | \$ 61 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 685 | SGD 903 | 1 | (1) | 0 | 0.00 |
| MYI | 01/2024 | 62,121 | 82,865 | 716 | 0 | 716 | 0.01 |
| | 02/2024 | 94 | 123 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | 58,914 | 78,607 | 694 | 0 | 694 | 0.01 |
| | | | | \$ 2,134 | \$ (258) | \$ 1,876 | 0.02 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (43,598) | (0.33) |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|--|------------|-----------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Fannie Mae, TBA 2.000% due 01/02/2039 | \$ 95,000 | \$ (85,277) | (0.65) |
| Ginnie Mae, TBA 4.000% due 01/02/2054 | 7,500 | (7,168) | (0.06) |
| Uniform Mortgage-Backed Security, TBA 2.000% due 01/01/2039 | 104,400 | (93,618) | (0.72) |
| 2.000% due 01/01/2054 | 210,150 | (171,798) | (1.31) |
| 2.000% due 01/02/2054 | 449,000 | (367,478) | (2.81) |
| 3.000% due 01/02/2054 | 37,800 | (33,478) | (0.26) |
| 3.000% due 01/03/2054 | 43,000 | (38,131) | (0.29) |
| 5.500% due 01/01/2054 (g) | 132,500 | (133,080) | (1.01) |
| Total Securities Sold Short | | \$ (930,028) | (7.11) |
| Total Investments | | \$ 15,694,315 | 120.01 |
| Other Current Assets & Liabilities | | \$ (2,617,053) | (20.01) |
| Net Assets | | \$ 13,077,262 | 100.00 |

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Payment in-kind security.

(c) 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 31 December 2023 is covered by long portfolio investments in transferable securities and money market instruments.

(h) Restricted Securities (31 December 2022: 0.40%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|-----------|------------|-----------------|
| Citigroup, Inc. | 3.290% | 17/03/2026 | 10/03/2022 | \$ 33,100 | \$ 32,241 | 0.25 |
| Deutsche Bank AG | 3.729 | 14/01/2032 | 21/01/2021 | 2,004 | 1,677 | 0.01 |
| | | | | \$ 35,104 | \$ 33,918 | 0.26 |

(i) Securities with an aggregate fair value of \$2,151 (31 December 2022: \$1,610) and cash of \$323 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$394,447 (31 December 2022: \$312,124) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$103,060 (31 December 2022: \$142,980) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Schedule of Investments Global Bond Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|----------------------|
| Transferable Securities | \$ 0 | \$ 14,901,954 | \$ 33,617 | \$ 14,935,571 |
| Investment Funds | 875,438 | 435,751 | 0 | 1,311,189 |
| Repurchase Agreements | 0 | 371,917 | 0 | 371,917 |
| Financial Derivative Instruments ⁽³⁾ | (50,364) | 56,030 | 0 | 5,666 |
| Securities Sold Short | 0 | (930,028) | 0 | (930,028) |
| Totals | \$ 825,074 | \$ 14,835,624 | \$ 33,617 | \$ 15,694,315 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 11,352,524 | \$ 8,573 | \$ 11,361,097 |
| Investment Funds | 322,306 | 798,673 | 0 | 1,120,979 |
| Repurchase Agreements | 0 | 1,346,970 | 0 | 1,346,970 |
| Financial Derivative Instruments ⁽³⁾ | 73,477 | (414,644) | 0 | (341,167) |
| Securities Sold Short | 0 | (721,316) | 0 | (721,316) |
| Totals | \$ 395,783 | \$ 12,362,207 | \$ 8,573 | \$ 12,766,563 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BPS | 3.500% | 28/09/2023 | TBD ⁽¹⁾ | € (295) | \$ (328) | 0.00 |
| JML | (1.000) | 14/11/2023 | TBD ⁽¹⁾ | (261) | (289) | 0.00 |
| Total Reverse Repurchase Agreements | | | | | \$ (617) | 0.00 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (4,504) | \$ 5,510 | \$ 1,006 | \$ (1,118) | \$ 1,920 | \$ 802 |
| BOA | (10,306) | 9,930 | (376) | (61,601) | 51,870 | (9,731) |
| BPS | (14,522) | 19,830 | 5,308 | 2,102 | (1,850) | 252 |
| BRC | (61,368) | 56,470 | (4,898) | 1,917 | (1,260) | 657 |
| CBK | 10,530 | (12,210) | (1,680) | 57,544 | (56,500) | 1,044 |
| CLY | N/A | N/A | N/A | (438) | 0 | (438) |
| DUB | (1,810) | 1,710 | (100) | (789) | 220 | (569) |
| FAR | (358) | 0 | (358) | (224) | 0 | (224) |
| FBF | N/A | N/A | N/A | 40 | 0 | 40 |
| GLM | 5,715 | (7,530) | (1,815) | (7,627) | 6,700 | (927) |
| GST | (88) | 710 | 622 | (287) | 280 | (7) |
| HUS | N/A | N/A | N/A | (120) | 140 | 20 |
| IND | N/A | N/A | N/A | 2,835 | (2,760) | 75 |
| JPM | 392 | (910) | (518) | 3,194 | (3,600) | (406) |
| MBC | 35,995 | (42,350) | (6,355) | (13,437) | 11,460 | (1,977) |
| MYC | (1,021) | 1,360 | 339 | (35) | 350 | 315 |
| MYI | (3,178) | 1,180 | (1,998) | (9,902) | 7,130 | (2,772) |
| RBC | 6 | 0 | 6 | (363) | 320 | (43) |
| RYL | 8 | 0 | 8 | 2 | 0 | 2 |
| SCX | (6,224) | 6,360 | 136 | (36,806) | 34,940 | (1,866) |
| SOG | 19 | 0 | 19 | 394 | (300) | 94 |
| SSB | 926 | (800) | 126 | 2,274 | (1,930) | 344 |
| TOR | 1,353 | (1,250) | 103 | (12,186) | 12,810 | 624 |
| UAG | 4,837 | (4,470) | 367 | (15,867) | 14,840 | (1,027) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 67.03 | 67.82 |
| Transferable securities dealt in on another regulated market* | 47.18 | 30.98 |
| Other transferable securities | 0.00 | 0.69 |
| Investment funds | 10.03 | 9.82 |
| Repurchase agreements | 2.84 | 11.79 |
| Financial derivative instruments dealt in on a regulated market | (0.55) | 0.62 |
| Centrally cleared financial derivative instruments | 0.92 | (2.82) |
| OTC financial derivative instruments | (0.33) | (0.79) |
| Securities sold short | (7.11) | (6.32) |
| Reverse repurchase agreements | 0.00 | (0.01) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 1.56 | 1.53 |
| Austria | N/A | 0.07 |
| Brazil | N/A | 0.00 |
| Canada | 1.31 | 0.68 |
| Cayman Islands | 1.95 | 2.31 |
| China | 0.07 | 0.01 |
| Czech Republic | 0.00 | 0.00 |
| Denmark | 2.02 | 2.36 |
| Finland | 0.01 | 0.01 |
| France | 2.14 | 2.98 |
| Germany | 1.35 | 2.15 |
| Hong Kong | N/A | 0.25 |
| Hungary | 0.18 | 0.04 |
| International | 0.21 | N/A |
| Ireland | 4.97 | 5.70 |
| Israel | 1.20 | 0.46 |
| Italy | 1.01 | 1.23 |
| Japan | 7.62 | 6.06 |
| Jersey, Channel Islands | 0.08 | 0.08 |
| Luxembourg | 0.51 | 0.55 |
| Malaysia | 0.83 | 0.60 |
| Mexico | 0.06 | 0.12 |
| Multinational | 0.08 | 0.10 |
| Netherlands | 0.59 | 1.10 |
| New Zealand | 0.14 | 0.21 |
| Norway | 0.20 | 0.27 |
| Peru | 0.14 | 0.52 |
| Poland | 0.28 | 0.03 |
| Portugal | 0.02 | 0.01 |
| Qatar | 0.08 | 0.13 |
| Romania | 0.78 | 0.51 |
| Saudi Arabia | 0.68 | 0.14 |
| Serbia | N/A | 0.22 |
| Singapore | 0.14 | N/A |
| Slovenia | 0.18 | 0.19 |
| South Africa | N/A | 0.00 |
| South Korea | 3.32 | 0.98 |
| Spain | 0.70 | 0.96 |
| Supranational | 0.08 | 0.20 |
| Sweden | 0.00 | 0.00 |
| Switzerland | 1.08 | 1.25 |
| Thailand | 0.23 | 0.29 |
| United Arab Emirates | 0.06 | 0.07 |
| United Kingdom | 5.89 | 8.24 |
| United States | 53.69 | 39.76 |
| Short-Term Instruments | 18.77 | 17.12 |
| Investment Funds | 10.03 | 9.82 |
| Repurchase Agreements | 2.84 | 11.79 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.55) | 0.63 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.03) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.08) | (0.13) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.14 | N/A |
| Interest Rate Swaps — Basis Swaps | N/A | 0.01 |
| Interest Rate Swaps | 0.86 | (2.67) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.05 | 0.05 |
| Options on Securities | 0.08 | 0.09 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Foreign Currency Options | (0.01) | N/A |
| Interest Rate Swaptions | (0.19) | (0.28) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | (0.02) | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Cross-Currency Swaps | 0.01 | 0.00 |
| Interest Rate Swaps | 0.01 | (0.01) |
| Forward Foreign Currency Contracts | (0.89) | (1.70) |
| Hedged Forward Foreign Currency Contracts | 0.63 | 1.07 |
| Securities Sold Short | (7.11) | (6.32) |
| Other Current Assets & Liabilities | (20.01) | (11.79) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Global Bond 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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| T-Mobile USA, Inc. | | | | 2.500% due 15/01/2029 | \$ 4,227 | \$ 4,372 | 0.12 | JPMorgan Alternative Loan Trust | | | |
| 5.050% due 15/07/2033 | \$ 7,600 | \$ 7,662 | 0.22 | 3.875% due 15/04/2029 | 749 | 826 | 0.03 | 5.950% due 25/10/2036 | \$ 219 | \$ 195 | 0.01 |
| | | 41,837 | 1.18 | | | | | JPMorgan Funding Trust | | | |
| UTILITIES | | | | U.S. Treasury Notes | | | | 5.652% due 25/08/2035 | 96 | 93 | 0.00 |
| AES Corp. | | | | 0.375% due 30/09/2027 | 2,900 | 2,544 | 0.07 | 6.000% due 25/06/2037 | 762 | 313 | 0.01 |
| 5.450% due 01/06/2028 | 11,700 | 11,902 | 0.33 | 0.625% due 30/11/2027 | 12,800 | 11,284 | 0.32 | Lehman XS Trust | | | |
| Electricite de France S.A. | | | | 0.750% due 31/01/2028 | 11,700 | 10,317 | 0.29 | 6.512% due 25/03/2047 | 420 | 360 | 0.01 |
| 6.250% due 23/05/2033 | 4,000 | 4,333 | 0.12 | 2.875% due 30/04/2025 | 4,200 | 4,109 | 0.11 | Ludgate Funding PLC | | | |
| 6.900% due 23/05/2053 | 3,000 | 3,399 | 0.10 | | | 228,754 | 6.43 | 5.574% due 01/01/2061 | € 1,766 | 2,175 | 0.06 |
| National Grid PLC | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 6.014% due 01/01/2061 | 2,040 | 2,513 | 0.07 |
| 5.809% due 12/06/2033 | 3,800 | 3,996 | 0.11 | American Home Mortgage Assets Trust | | | | Merrill Lynch Alternative Note Asset Trust | | | |
| New York State Electric & Gas Corp. | | | | 5.660% due 25/10/2046 | 1,034 | 547 | 0.02 | 3.489% due 25/10/2047 | \$ 10,384 | 3,263 | 0.09 |
| 5.650% due 15/08/2028 | 4,000 | 4,105 | 0.12 | 5.952% due 25/10/2046 | 78 | 53 | 0.00 | Miravet SARL | | | |
| Pacific Gas & Electric Co. | | | | American Home Mortgage Investment Trust | | | | 4.806% due 26/05/2065 | € 1,226 | 1,343 | 0.04 |
| 6.700% due 01/04/2053 | 8,000 | 8,703 | 0.24 | 7.430% due 25/09/2035 | 167 | 71 | 0.00 | Mortimer BTL PLC | | | |
| Southern Power Co. | | | | Atlas Funding PLC | | | | 5.920% due 23/06/2053 | € 2,012 | 2,550 | 0.07 |
| 0.900% due 15/01/2026 | 6,000 | 5,530 | 0.16 | 6.120% due 25/07/2058 | € 1,646 | 2,100 | 0.06 | New Residential Mortgage Loan Trust | | | |
| Verizon Communications, Inc. | | | | Atrium Hotel Portfolio Trust | | | | 3.500% due 25/12/2057 | \$ 870 | 832 | 0.02 |
| 5.050% due 09/05/2033 | 5,400 | 5,512 | 0.15 | 6.589% due 15/12/2036 | \$ 4,844 | 4,609 | 0.13 | Paragon Mortgages PLC | | | |
| | | 47,480 | 1.33 | Bear Stearns ALT-A Trust | | | | 6.270% due 15/05/2045 | € 70 | 90 | 0.00 |
| Total Corporate Bonds & Notes | | 698,682 | 19.62 | 4.492% due 25/11/2036 | 597 | 311 | 0.01 | Polaris PLC | | | |
| MUNICIPAL BONDS & NOTES | | | | Bear Stearns Mortgage Funding Trust | | | | 5.985% due 23/12/2058 | 1,448 | 1,842 | 0.05 |
| California State General Obligation Bonds, Series 2023 | | | | 5.810% due 25/06/2047 | 928 | 784 | 0.02 | Residential Accredited Loans, Inc. Trust | | | |
| 5.125% due 01/03/2038 | 3,600 | 3,643 | 0.10 | Brass PLC | | | | 5.770% due 25/06/2037 | \$ 258 | 239 | 0.01 |
| U.S. GOVERNMENT AGENCIES | | | | 5.940% due 16/11/2066 | € 248 | 317 | 0.01 | 6.000% due 25/06/2036 | 344 | 265 | 0.01 |
| Fannie Mae | | | | Canada Square Funding PLC | | | | 6.288% due 25/11/2037 | 234 | 192 | 0.01 |
| 3.000% due 01/03/2060 | 1,007 | 887 | 0.02 | 6.000% due 17/06/2058 | 1,618 | 2,053 | 0.06 | Residential Mortgage Securities PLC | | | |
| 3.500% due 01/01/2059 | 617 | 560 | 0.02 | 6.170% due 17/06/2058 | 2,944 | 3,749 | 0.10 | 6.470% due 20/06/2070 | € 1,070 | 1,367 | 0.04 |
| Freddie Mac | | | | 6.470% due 17/12/2057 | 1,340 | 1,714 | 0.05 | RESIMAC Bastille Trust | | | |
| 3.500% due 01/05/2048 | 5,140 | 4,806 | 0.14 | Charter Mortgage Funding PLC | | | | 6.390% due 05/09/2057 | \$ 32 | 32 | 0.00 |
| 4.000% due 01/06/2048 | 3,740 | 3,613 | 0.10 | 5.796% due 16/01/2057 | 431 | 550 | 0.02 | RESIMAC Premier | | | |
| Ginnie Mae | | | | Chase Mortgage Finance Trust | | | | 6.524% due 07/02/2052 | 397 | 397 | 0.01 |
| 3.000% due 20/07/2046 - | | | | 4.523% due 25/07/2037 | \$ 7 | 5 | 0.00 | Ripon Mortgages PLC | | | |
| 20/05/2047 | 20 | 19 | 0.00 | Citigroup Commercial Mortgage Trust | | | | 5.920% due 28/08/2056 | € 12,378 | 15,733 | 0.44 |
| 4.500% due 20/06/2053 | 199 | 194 | 0.01 | 3.209% due 10/05/2049 | 2,100 | 1,988 | 0.06 | RMAC PLC | | | |
| 6.464% due 20/04/2067 | 185 | 185 | 0.01 | Citigroup Mortgage Loan Trust, Inc. | | | | 0.000% due 15/02/2047 | 12,767 | 16,328 | 0.46 |
| Ginnie Mae, TBA | | | | 4.907% due 25/12/2035 | 327 | 217 | 0.01 | RMAC Securities PLC | | | |
| 3.000% due 01/02/2054 | 20,800 | 18,848 | 0.53 | Commercial Mortgage Trust | | | | 5.509% due 12/06/2044 | 32 | 39 | 0.00 |
| Uniform Mortgage-Backed Security | | | | 3.590% due 10/11/2047 | 2,000 | 1,958 | 0.05 | Sequoia Mortgage Trust | | | |
| 2.500% due 01/12/2051 - | | | | 3.611% due 10/08/2049 | 1,000 | 929 | 0.03 | 3.917% due 20/07/2037 | \$ 184 | 136 | 0.00 |
| 01/03/2052 | 46,409 | 39,519 | 1.11 | 4.228% due 10/05/2051 | 1,700 | 1,598 | 0.04 | Stratton Mortgage Funding PLC | | | |
| 3.000% due 01/07/2052 | 8,069 | 7,144 | 0.20 | Countrywide Alternative Loan Trust | | | | 6.069% due 25/09/2051 | € 2,332 | 2,972 | 0.08 |
| 3.500% due 01/03/2047 - | | | | 5.500% due 25/11/2034 | 106 | 103 | 0.00 | 6.120% due 12/03/2052 | 1,832 | 2,336 | 0.07 |
| 01/04/2053 | 28,356 | 26,093 | 0.73 | 5.710% due 25/06/2036 | 70 | 62 | 0.00 | 6.121% due 20/07/2060 | 2,703 | 3,445 | 0.10 |
| 4.000% due 01/07/2048 - | | | | 5.890% due 25/07/2046 | 412 | 335 | 0.01 | Structured Asset Securities Corp. | | | |
| 01/07/2053 | 147,912 | 139,968 | 3.93 | 5.950% due 25/08/2047 | 727 | 637 | 0.02 | 5.750% due 25/01/2036 | \$ 135 | 112 | 0.00 |
| 4.500% due 01/08/2052 - | | | | 6.250% due 25/12/2036 | 1,033 | 454 | 0.01 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 01/07/2053 | 161,958 | 157,108 | 4.41 | Countrywide Home Loan Mortgage Pass-Through Trust | | | | 5.760% due 25/10/2036 | 278 | 224 | 0.01 |
| 5.000% due 01/02/2053 | 144,365 | 142,914 | 4.01 | 6.000% due 25/07/2036 | 246 | 129 | 0.00 | TBW Mortgage-Backed Trust | | | |
| 5.500% due 01/02/2053 | 93,478 | 93,902 | 2.64 | 6.000% due 25/12/2036 | 602 | 246 | 0.01 | 5.965% due 25/07/2037 | 2,296 | 706 | 0.02 |
| 6.000% due 01/01/2053 | 39,416 | 40,048 | 1.12 | 6.000% due 25/03/2037 | 598 | 290 | 0.01 | Towd Point Mortgage Funding PLC | | | |
| Uniform Mortgage-Backed Security, TBA | | | | 6.010% due 25/04/2046 | 1,851 | 537 | 0.01 | 6.365% due 20/10/2051 | € 542 | 691 | 0.02 |
| 2.500% due 01/01/2054 | 13,000 | 11,061 | 0.31 | 6.050% due 25/03/2035 | 311 | 256 | 0.01 | 6.571% due 20/07/2045 | 937 | 1,197 | 0.03 |
| 5.000% due 01/01/2054 | 62,700 | 62,048 | 1.74 | 6.150% due 25/03/2035 | 67 | 59 | 0.00 | Trinity Square PLC | | | |
| 5.500% due 01/01/2054 | 70,100 | 70,417 | 1.98 | 6.500% due 25/11/2047 | 92 | 47 | 0.00 | 6.070% due 15/07/2059 | 1,527 | 1,947 | 0.05 |
| 6.000% due 01/02/2054 | 129,800 | 131,803 | 3.70 | Deutsche ALT-A Securities Mortgage Loan Trust | | | | Twin Bridges PLC | | | |
| 6.500% due 01/02/2054 | 319,700 | 327,605 | 9.20 | 5.770% due 25/09/2047 | 697 | 593 | 0.02 | 6.070% due 12/03/2055 | 2,483 | 3,154 | 0.09 |
| | | 1,278,742 | 35.91 | 6.030% due 25/08/2036 | 3,835 | 3,451 | 0.10 | Uropa Securities PLC | | | |
| U.S. TREASURY OBLIGATIONS | | | | Dutch Property Finance BV | | | | 5.690% due 10/10/2040 | 258 | 299 | 0.01 |
| U.S. Treasury Bonds | | | | 4.602% due 28/07/2058 | € 2,139 | 2,358 | 0.07 | WaMu Mortgage Pass-Through Certificates Trust | | | |
| 1.625% due 15/11/2050 | 10,100 | 6,020 | 0.17 | EMF-UK PLC | | | | 3.858% due 25/02/2037 | \$ 2,628 | 2,293 | 0.06 |
| 1.875% due 15/02/2041 | 42,500 | 30,578 | 0.86 | 6.319% due 13/03/2046 | € 177 | 224 | 0.01 | 4.172% due 25/09/2036 | 57 | 48 | 0.00 |
| 2.875% due 15/05/2052 | 6,900 | 5,496 | 0.16 | Eurohome UK Mortgages PLC | | | | 4.615% due 25/10/2035 | 77 | 69 | 0.00 |
| 4.000% due 15/11/2052 | 5,200 | 5,132 | 0.14 | 5.490% due 15/06/2044 | 18 | 23 | 0.00 | 5.662% due 25/09/2033 | 39 | 36 | 0.00 |
| U.S. Treasury Inflation Protected Securities (c) | | | | EuroMASTR PLC | | | | 6.012% due 25/02/2046 | 249 | 218 | 0.01 |
| 0.125% due 15/10/2024 | 3,837 | 3,754 | 0.11 | 5.531% due 15/06/2040 | 43 | 52 | 0.00 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| 0.125% due 15/04/2025 | 25,133 | 24,238 | 0.68 | First Horizon Alternative Mortgage Securities Trust | | | | 5.500% due 25/04/2035 | 286 | 231 | 0.01 |
| 0.125% due 15/07/2031 | 21,696 | 19,300 | 0.54 | 6.250% due 25/11/2036 | \$ 32 | 10 | 0.00 | | | 114,432 | 3.21 |
| 0.125% due 15/01/2032 | 28,081 | 24,679 | 0.69 | Genesis Mortgage Funding PLC | | | | ASSET-BACKED SECURITIES | | | |
| 0.250% due 15/01/2025 | 32,215 | 31,272 | 0.88 | 6.420% due 15/09/2059 | € 6,181 | 7,906 | 0.22 | Accunia European CLO DAC | | | |
| 0.500% due 15/01/2028 | 10,602 | 10,036 | 0.28 | GSR Mortgage Loan Trust | | | | 4.915% due 15/07/2030 | € 304 | 336 | 0.01 |
| 0.625% due 15/07/2032 | 1,588 | 1,452 | 0.04 | 4.489% due 25/11/2035 | \$ 46 | 45 | 0.00 | ACE Securities Corp. Home Equity Loan Trust | | | |
| 1.125% due 15/01/2033 | 35,222 | 33,345 | 0.94 | 5.349% due 25/10/2035 | 21 | 20 | 0.00 | 6.370% due 25/12/2034 | \$ 101 | 91 | 0.00 |
| | | | | Impac Secured Assets Trust | | | | 6.370% due 25/08/2035 | 1,331 | 1,290 | 0.04 |
| | | | | 5.990% due 25/01/2037 | 436 | 360 | 0.01 | | | | |
| | | | | IndyMac Mortgage Loan Trust | | | | | | | |
| | | | | 4.699% due 25/12/2034 | 115 | 109 | 0.00 | | | | |
| | | | | 5.810% due 25/11/2036 | 2,332 | 2,298 | 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Adagio CLO DAC | | | | 4.673% due 20/10/2031 | € 1,181 | \$ 1,285 | 0.04 | Saxon Asset Securities Trust | | | |
| 4.685% due 15/10/2031 | € 2,400 | \$ 2,615 | 0.07 | 4.725% due 15/07/2031 | 3,300 | 3,593 | 0.10 | 2.011% due 25/05/2035 | \$ 2,780 | \$ 2,606 | 0.07 |
| Apidos CLO | | | | 4.815% due 15/01/2032 | 4,700 | 5,126 | 0.14 | Sculptor European CLO DAC | | | |
| 6.687% due 20/04/2031 | \$ 5,581 | 5,581 | 0.16 | Home Equity Asset Trust | | | | 4.755% due 14/01/2032 | € 4,900 | 5,335 | 0.15 |
| Aqueduct European CLO DAC | | | | 6.145% due 25/02/2036 | \$ 738 | 713 | 0.02 | Securitized Asset-Backed Receivables LLC Trust | | | |
| 4.633% due 20/07/2030 | € 1,969 | 2,159 | 0.06 | Home Equity Mortgage Loan Asset-Backed Trust | | | | 6.190% due 25/10/2035 | \$ 5,600 | 4,626 | 0.13 |
| Ares CLO Ltd. | | | | 5.690% due 25/04/2037 | 247 | 187 | 0.01 | Segovia European CLO DAC | | | |
| 6.825% due 15/10/2030 | \$ 3,996 | 4,000 | 0.11 | 7.420% due 25/03/2035 | 1,295 | 1,178 | 0.03 | 4.873% due 20/07/2032 | € 2,700 | 2,945 | 0.08 |
| Ares European CLO DAC | | | | HSI Asset Securitization Corp. Trust | | | | Soundview Home Loan Trust | | | |
| 4.745% due 15/10/2031 | € 2,665 | 2,916 | 0.08 | 5.610% due 25/01/2037 | 1,435 | 1,084 | 0.03 | 5.875% due 25/12/2036 | \$ 1,300 | 1,268 | 0.04 |
| 4.843% due 20/04/2032 | 4,100 | 4,458 | 0.13 | IndyMac Home Equity Mortgage Loan Asset-Backed Trust | | | | 5.970% due 25/11/2036 | 898 | 846 | 0.02 |
| Argent Securities Trust | | | | 4.652% due 25/03/2035 | 1,611 | 1,571 | 0.04 | Steele Creek CLO Ltd. | | | |
| 5.830% due 25/04/2036 | \$ 4,991 | 1,621 | 0.05 | KKR CLO Ltd. | | | | 6.905% due 15/10/2030 | 5,060 | 5,058 | 0.14 |
| Atlas Senior Loan Fund Ltd. | | | | 6.835% due 15/01/2031 | 2,608 | 2,608 | 0.07 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 6.805% due 16/01/2030 | 1,777 | 1,774 | 0.05 | Laurelin DAC | | | | 5.995% due 25/07/2036 | 1,073 | 1,023 | 0.03 |
| Aurium CLO DAC | | | | 4.713% due 20/10/2031 | € 1,425 | 1,559 | 0.04 | Terwin Mortgage Trust | | | |
| 4.695% due 16/01/2031 | € 4,789 | 5,233 | 0.15 | LCM Loan Income Fund Income Note Issuer Ltd. | | | | 6.410% due 25/11/2033 | 4 | 4 | 0.00 |
| Bain Capital Euro CLO DAC | | | | 6.735% due 16/07/2031 | \$ 4,264 | 4,264 | 0.12 | TIAA CLO Ltd. | | | |
| 4.733% due 20/01/2032 | 1,967 | 2,147 | 0.06 | Long Beach Mortgage Loan Trust | | | | 6.877% due 20/07/2031 | 2,436 | 2,436 | 0.07 |
| Bayview Financial Asset Trust | | | | 6.070% due 25/01/2036 | 673 | 586 | 0.02 | Toro European CLO DAC | | | |
| 6.970% due 25/03/2037 | \$ 93 | 95 | 0.00 | LT Autorahoitus DAC | | | | 4.812% due 15/02/2034 | € 5,000 | 5,448 | 0.15 |
| Benefit Street Partners CLO Ltd. | | | | 4.534% due 18/07/2033 | € 5,545 | 6,144 | 0.17 | 4.885% due 15/07/2030 | 115 | 128 | 0.00 |
| 6.777% due 20/01/2031 | 2,197 | 2,199 | 0.06 | Madison Park Euro Funding DAC | | | | Trinitas CLO Ltd. | | | |
| Black Diamond CLO DAC | | | | 4.715% due 15/01/2032 | 3,200 | 3,483 | 0.10 | 6.777% due 20/07/2031 | \$ 2,528 | 2,529 | 0.07 |
| 4.982% due 15/05/2032 | € 4,592 | 5,009 | 0.14 | 4.765% due 15/07/2032 | 5,200 | 5,666 | 0.16 | Venture CLO Ltd. | | | |
| BlueMountain Fuji EUR CLO DAC | | | | Madison Park Funding Ltd. | | | | 6.535% due 15/04/2027 | 56 | 56 | 0.00 |
| 4.685% due 15/01/2031 | 1,987 | 2,170 | 0.06 | 0.000% due 29/07/2030 | \$ 1,929 | 1,929 | 0.05 | 6.777% due 20/01/2029 | 1,736 | 1,737 | 0.05 |
| 4.875% due 15/01/2033 | 2,850 | 3,101 | 0.09 | Man GLG Euro CLO DAC | | | | 6.915% due 15/01/2032 | 3,000 | 2,994 | 0.08 |
| BNPP AM Euro CLO DAC | | | | 4.775% due 15/10/2032 | € 4,965 | 5,418 | 0.15 | Voya CLO Ltd. | | | |
| 4.822% due 22/07/2032 | 4,800 | 5,234 | 0.15 | MASTR Asset-Backed Securities Trust | | | | 6.805% due 15/10/2031 | 11,100 | 11,085 | 0.31 |
| Bridgepoint CLO DAC | | | | 5.790% due 25/08/2036 | \$ 12,198 | 4,514 | 0.13 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| 5.175% due 15/01/2034 | 3,400 | 3,729 | 0.11 | Merrill Lynch Mortgage Investors Trust | | | | 5.815% due 25/01/2037 | 2,475 | 2,389 | 0.07 |
| Cairn CLO BV | | | | 5.710% due 25/02/2037 | 622 | 187 | 0.01 | Wind River CLO Ltd. | | | |
| 4.745% due 15/10/2031 | 1,299 | 1,412 | 0.04 | 6.190% due 25/05/2036 | 166 | 163 | 0.01 | 6.707% due 18/07/2031 | 905 | 905 | 0.03 |
| Carlyle Euro CLO DAC | | | | Morgan Stanley ABS Capital, Inc. Trust | | | | | | | |
| 4.665% due 15/01/2031 | 2,182 | 2,386 | 0.07 | 5.540% due 25/10/2036 | 794 | 343 | 0.01 | | | | |
| 4.892% due 15/08/2032 | 3,000 | 3,270 | 0.09 | 5.570% due 25/11/2036 | 5,681 | 2,649 | 0.08 | | | | |
| Carlyle Global Market Strategies CLO Ltd. | | | | 5.720% due 25/07/2036 | 59 | 52 | 0.00 | | | | |
| 6.634% due 17/04/2031 | \$ 3,141 | 3,139 | 0.09 | 6.070% due 25/12/2034 | 478 | 430 | 0.01 | | | | |
| Carlyle Global Market Strategies Euro CLO Ltd. | | | | 6.145% due 25/09/2035 | 3,148 | 2,951 | 0.08 | | | | |
| 4.752% due 15/11/2031 | € 1,497 | 1,631 | 0.05 | 6.430% due 25/09/2034 | 650 | 643 | 0.02 | | | | |
| Carlyle U.S. CLO Ltd. | | | | Morgan Stanley Structured Trust | | | | | | | |
| 6.835% due 15/01/2030 | \$ 3,171 | 3,171 | 0.09 | 5.770% due 25/06/2037 | 2,720 | 2,485 | 0.07 | | | | |
| Catamaran CLO Ltd. | | | | Neuberger Berman Loan Advisers CLO Ltd. | | | | | | | |
| 6.774% due 22/04/2030 | 2,903 | 2,903 | 0.08 | 6.717% due 20/04/2031 | 2,500 | 2,498 | 0.07 | | | | |
| Cedar Funding CLO Ltd. | | | | New Century Home Equity Loan Trust | | | | | | | |
| 6.764% due 17/07/2031 | 4,400 | 4,400 | 0.12 | 6.235% due 25/02/2035 | 2,343 | 2,264 | 0.06 | | | | |
| CIFC Funding Ltd. | | | | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | | | | | |
| 6.640% due 24/04/2031 | 2,965 | 2,965 | 0.08 | 6.100% due 25/02/2036 | 3,934 | 3,533 | 0.10 | | | | |
| 6.709% due 27/04/2031 | 2,282 | 2,281 | 0.06 | Northwoods Capital Ltd. | | | | | | | |
| 6.844% due 16/11/2030 | 4,179 | 4,182 | 0.12 | 6.758% due 19/04/2031 | 4,567 | 4,572 | 0.13 | | | | |
| 6.864% due 17/10/2031 | 6,600 | 6,604 | 0.19 | NovaStar Mortgage Funding Trust | | | | | | | |
| Countrywide Asset-Backed Certificates Trust | | | | 5.670% due 25/01/2037 | 2,445 | 864 | 0.02 | | | | |
| 5.610% due 25/07/2037 | 1,923 | 1,750 | 0.05 | 6.010% due 25/05/2036 | 1,700 | 1,603 | 0.05 | | | | |
| 5.690% due 25/09/2037 | 164 | 167 | 0.01 | OCP CLO Ltd. | | | | | | | |
| 5.720% due 25/02/2036 | 545 | 514 | 0.01 | 6.797% due 20/07/2029 | 1,950 | 1,951 | 0.06 | | | | |
| 5.930% due 25/04/2047 | 5,554 | 5,036 | 0.14 | OCP Euro CLO DAC | | | | | | | |
| 6.445% due 25/01/2036 | 1,954 | 1,898 | 0.05 | 4.882% due 22/09/2034 | € 2,700 | 2,940 | 0.08 | | | | |
| CVC Cordatus Loan Fund DAC | | | | Option One Mortgage Loan Trust | | | | | | | |
| 4.661% due 27/01/2031 | € 5,587 | 6,088 | 0.17 | 5.610% due 25/01/2037 | \$ 248 | 155 | 0.00 | | | | |
| Dryden Euro CLO DAC | | | | 5.610% due 25/03/2037 | 1,113 | 769 | 0.02 | | | | |
| 4.862% due 15/05/2034 | 1,248 | 1,357 | 0.04 | 5.650% due 25/04/2037 | 2,964 | 1,415 | 0.04 | | | | |
| Encore Credit Receivables Trust | | | | OZLM Ltd. | | | | | | | |
| 6.160% due 25/07/2035 | \$ 422 | 406 | 0.01 | 6.674% due 17/07/2029 | 1,162 | 1,161 | 0.03 | | | | |
| Fremont Home Loan Trust | | | | 6.682% due 16/05/2030 | 2,150 | 2,148 | 0.06 | | | | |
| 6.180% due 25/06/2035 | 122 | 117 | 0.00 | 6.902% due 30/10/2030 | 789 | 790 | 0.02 | | | | |
| Greenwood Park CLO Ltd. | | | | Palmer Square CLO Ltd. | | | | | | | |
| 6.665% due 15/04/2031 | 2,267 | 2,269 | 0.06 | 6.755% due 16/07/2031 | 3,241 | 3,246 | 0.09 | | | | |
| Griffith Park CLO DAC | | | | Palmer Square European Loan Funding DAC | | | | | | | |
| 4.704% due 21/11/2031 | € 996 | 1,083 | 0.03 | 4.685% due 15/10/2031 | € 5,040 | 5,479 | 0.15 | | | | |
| GSAMP Trust | | | | 4.695% due 15/07/2031 | 3,710 | 4,048 | 0.11 | | | | |
| 5.970% due 25/05/2046 | \$ 1,237 | 1,157 | 0.03 | Renaissance Home Equity Loan Trust | | | | | | | |
| 6.190% due 25/11/2035 | 3,800 | 3,082 | 0.09 | 5.762% due 25/08/2036 | \$ 708 | 282 | 0.01 | | | | |
| Harvest CLO DAC | | | | Residential Asset Securities Corp. Trust | | | | | | | |
| 4.566% due 26/06/2030 | € 2,117 | 2,313 | 0.07 | 6.130% due 25/12/2035 | 4,997 | 4,803 | 0.14 | | | | |
| 4.605% due 15/10/2031 | 3,126 | 3,396 | 0.10 | | | | | | | | |

SOVEREIGN ISSUES

| | | | | | | | |
|--|-----------|-------|------|---------------------------|------------|--------|------|
| Adif Alta Velocidad | | | | 0.550% due 31/10/2031 | € 5,000 | 4,513 | 0.13 |
| Auckland Council | | | | 0.250% due 17/11/2031 | 5,000 | 4,537 | 0.13 |
| Australia Government International Bond | | | | 0.500% due 21/09/2026 | AUD 5,800 | 3,642 | 0.10 |
| 1.000% due 21/12/2030 | 2,600 | 1,472 | 0.04 | | | | |
| 1.250% due 21/05/2032 | 1,200 | 665 | 0.02 | | | | |
| 1.750% due 21/06/2051 | 1,400 | 565 | 0.02 | | | | |
| 4.500% due 21/04/2033 | 6,000 | 4,271 | 0.12 | | | | |
| Autonomous Community of Andalusia | | | | 0.500% due 30/04/2031 | € 4,000 | 3,676 | 0.10 |
| Autonomous Community of Catalonia | | | | 4.220% due 26/04/2035 | 200 | 227 | 0.01 |
| Autonomous Community of Madrid | | | | 0.420% due 30/04/2031 | 4,200 | 3,854 | 0.11 |
| BNG Bank NV | | | | 0.250% due 12/01/2032 | 4,000 | 3,658 | 0.10 |
| 3.300% due 17/07/2028 | AUD 3,000 | 1,961 | 0.05 | | | | |
| Bpifrance Financement S.A. | | | | 2.000% due 02/09/2030 | € 4,200 | 4,454 | 0.12 |
| Canada Government International Bond | | | | 2.750% due 01/12/2033 | CAD 31,300 | 24,047 | 0.67 |
| Canadian Government Real Return Bond | | | | 1.500% due 01/12/2044 (c) | 549 | 412 | 0.01 |
| Cassa Depositi e Prestiti SpA | | | | 5.750% due 05/05/2026 | \$ 5,300 | 5,296 | 0.15 |
| China Government International Bond | | | | 3.190% due 15/04/2053 | CNY 28,440 | 4,268 | 0.12 |
| Communaute Francaise de Belgique | | | | 3.750% due 22/06/2033 | € 16,300 | 19,080 | 0.54 |
| CPIB Capital, Inc. | | | | 1.500% due 23/06/2028 | AUD 2,300 | 1,385 | 0.04 |
| Development Bank of Japan, Inc. | | | | 1.875% due 02/10/2024 | \$ 3,900 | 3,806 | 0.11 |
| 2.125% due 01/09/2026 | € 6,000 | 6,511 | 0.18 | | | | |

283,485 7.96

Schedule of Investments Global Bond 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 |
|--|-------------|-------------------|-----------------|--|---------------|-------------------|-----------------|--------------------------------------|------------|-------------------|-----------------|
| France Government International Bond | | | | Poland Government International Bond | | | | SHORT-TERM INSTRUMENTS | | | |
| 0.000% due | | | | 3.875% due 14/02/2033 | € 7,700 | \$ 8,870 | 0.25 | COMMERCIAL PAPER | | | |
| 25/11/2029 (a) | € 9,900 | \$ 9,596 | 0.27 | 4.250% due 14/02/2043 | 900 | 1,049 | 0.03 | | | | |
| 0.750% due 25/05/2052 | 7,700 | 4,879 | 0.14 | 4.875% due 04/10/2033 | \$ 2,200 | 2,236 | 0.06 | | | | |
| 2.000% due 25/11/2032 | 6,200 | 6,596 | 0.18 | 5.500% due 16/11/2027 | 600 | 624 | 0.02 | | | | |
| Hungary Government International Bond | | | | 5.500% due 04/04/2053 | 1,600 | 1,672 | 0.05 | | | | |
| 5.000% due 22/02/2027 | 900 | 1,039 | 0.03 | Region of Ile de France | | | | | | | |
| 6.250% due 22/09/2032 | \$ 9,500 | 10,160 | 0.28 | 2.230% due 19/07/2032 | € 6,000 | 6,300 | 0.18 | | | | |
| Israel Government International Bond | | | | Republic of Germany | | | | | | | |
| 2.000% due 31/03/2027 | ILS 7,800 | 2,058 | 0.06 | 0.000% due | | | | | | | |
| 3.800% due 13/05/2060 | \$ 1,700 | 1,224 | 0.03 | 15/08/2031 (a) | 53,800 | 51,478 | 1.44 | | | | |
| 4.500% due 17/01/2033 | 2,100 | 2,000 | 0.06 | Romania Government International Bond | | | | | | | |
| Italy Buoni Poliennali Del Tesoro | | | | 1.375% due 02/12/2029 | 1,170 | 1,068 | 0.03 | | | | |
| 4.000% due 30/10/2031 | € 20,000 | 23,024 | 0.65 | 2.000% due 28/01/2032 | 200 | 171 | 0.00 | | | | |
| Japan Finance Organization for Municipalities | | | | 2.000% due 14/04/2033 | 5,600 | 4,644 | 0.13 | | | | |
| 0.010% due 02/02/2028 | 3,600 | 3,561 | 0.10 | 2.124% due 16/07/2031 | 100 | 88 | 0.00 | | | | |
| Japan Government International Bond | | | | 2.125% due 07/03/2028 | 18,400 | 18,487 | 0.52 | | | | |
| 0.005% due 01/03/2024 | ¥ 4,110,000 | 29,160 | 0.82 | 2.625% due 02/12/2040 | 500 | 373 | 0.01 | | | | |
| 0.005% due 01/04/2024 | 1,690,000 | 11,992 | 0.34 | 2.750% due 14/04/2041 | 600 | 447 | 0.01 | | | | |
| 0.005% due 01/05/2024 | 1,370,000 | 9,723 | 0.27 | 2.875% due 13/04/2042 | 2,000 | 1,500 | 0.04 | | | | |
| 0.005% due 01/10/2024 | 6,820,000 | 48,400 | 1.36 | 3.750% due 07/02/2034 | 2,100 | 2,001 | 0.06 | | | | |
| 0.100% due | | | | 6.625% due 27/09/2029 | 8,600 | 10,175 | 0.29 | | | | |
| 10/03/2028 (c) | 2,989,457 | 22,286 | 0.63 | Serbia Government International Bond | | | | | | | |
| 0.200% due 20/06/2036 | 500,000 | 3,265 | 0.09 | 1.000% due 23/09/2028 | 3,100 | 2,898 | 0.08 | | | | |
| 0.500% due 20/09/2046 | 477,000 | 2,734 | 0.08 | 1.650% due 03/03/2033 | 3,000 | 2,460 | 0.07 | | | | |
| 0.500% due 20/03/2049 | 2,600,000 | 14,310 | 0.40 | 2.050% due 23/09/2036 | 2,550 | 1,966 | 0.05 | | | | |
| 0.700% due 20/12/2048 | 132,000 | 768 | 0.02 | Singapore Government International Bond | | | | | | | |
| 0.700% due 20/06/2051 | 1,502,000 | 8,469 | 0.24 | 2.250% due 01/08/2036 | SGD 4,410 | 3,178 | 0.09 | | | | |
| 1.300% due 20/06/2052 | 620,000 | 4,053 | 0.11 | 3.375% due 01/09/2033 | 2,050 | 1,645 | 0.05 | | | | |
| 1.400% due 20/09/2052 | 260,000 | 1,739 | 0.05 | Societe Du Grand Paris EPIC | | | | | | | |
| 1.500% due 20/09/2043 | 3,270,000 | 23,626 | 0.66 | 0.700% due 15/10/2060 | € 4,400 | 2,080 | 0.06 | | | | |
| Kommunalbanken A/S | | | | South Korea Government International Bond | | | | | | | |
| 1.900% due 19/01/2027 | AUD 800 | 509 | 0.01 | 1.375% due 10/12/2029 | KRW 7,771,200 | 5,464 | 0.15 | | | | |
| Korea Housing Finance Corp. | | | | 2.000% due 10/06/2031 | 34,358,800 | 24,607 | 0.69 | | | | |
| 0.010% due 29/06/2026 | € 1,300 | 1,329 | 0.04 | 2.375% due 10/12/2028 | 6,642,280 | 4,977 | 0.14 | | | | |
| 3.714% due 11/04/2027 | 5,000 | 5,632 | 0.16 | 2.625% due 10/06/2028 | 7,131,400 | 5,420 | 0.15 | | | | |
| 4.475% due 06/04/2026 | AUD 10,900 | 7,365 | 0.21 | 3.250% due 10/03/2028 | 7,093,580 | 5,581 | 0.16 | | | | |
| Malaysia Government International Bond | | | | 3.250% due 10/06/2033 | 31,594,560 | 24,665 | 0.69 | | | | |
| 3.519% due 20/04/2028 | MYR 104,662 | 22,738 | 0.64 | 3.250% due 10/09/2042 | 2,914,800 | 2,301 | 0.06 | | | | |
| Mexico Government International Bond | | | | 4.250% due 10/12/2032 | 26,799,020 | 22,491 | 0.63 | | | | |
| 5.000% due 27/04/2051 | \$ 500 | 435 | 0.01 | Spain Government International Bond | | | | | | | |
| Ministeries van de Vlaamse Gemeenschap | | | | 1.000% due 30/07/2042 | € 3,200 | 2,366 | 0.07 | | | | |
| 0.875% due 21/03/2046 | € 3,800 | 2,603 | 0.07 | 1.450% due 31/10/2071 | 500 | 279 | 0.01 | | | | |
| New Zealand Government International Bond | | | | 3.450% due 30/07/2066 | 9,600 | 9,943 | 0.28 | | | | |
| 1.500% due 15/05/2031 | NZD 1,500 | 785 | 0.02 | Svensk Exportkredit AB | | | | | | | |
| Ontario Teachers' Finance Trust | | | | 2.000% due 30/06/2027 | 5,500 | 5,941 | 0.17 | | | | |
| 0.900% due 20/05/2041 | € 1,400 | 1,069 | 0.03 | Thailand Government International Bond | | | | | | | |
| 1.850% due 03/05/2032 | 4,000 | 4,036 | 0.11 | 3.390% due 17/06/2037 | THB 241,295 | 7,493 | 0.21 | | | | |
| Peru Government International Bond | | | | Tokyo Metropolitan Government | | | | | | | |
| 2.780% due 01/12/2060 | \$ 1,500 | 939 | 0.03 | 2.625% due 29/05/2024 | \$ 400 | 396 | 0.01 | | | | |
| 5.940% due 12/02/2029 | PEN 4,800 | 1,296 | 0.04 | United Kingdom Gilt | | | | | | | |
| 6.150% due 12/08/2032 | 2,100 | 555 | 0.02 | 1.250% due 31/07/2051 | £ 7,100 | 4,824 | 0.14 | | | | |
| | | | | 1.500% due 31/07/2053 | 7,500 | 5,333 | 0.15 | | | | |
| | | | | | | 653,744 | 18.36 | | | | |
| | | | | | | | | Total Short-Term Instruments | | | |
| | | | | | | | | Total Transferable Securities | | | |
| | | | | | | | | \$ 3,995,935 112.21 | | | |

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 | 5.490% | 02/01/2024 | 03/01/2024 | \$ 91,000 | U.S. Treasury Notes 0.750% due 30/04/2026 | \$ (92,883) | \$ 91,000 | \$ 91,014 | 2.56 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 2,258 | U.S. Treasury Notes 4.875% due 30/11/2023 | (2,303) | 2,258 | 2,258 | 0.06 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 72,700 | U.S. Treasury Notes 5.330% due 30/11/2028 | (74,154) | 72,700 | 72,700 | 2.04 |
| Total Repurchase Agreements | | | | | | \$ (169,340) | \$ 165,958 | \$ 165,972 | 4.66 |

(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 March Futures | Long | 03/2024 | 1,282 | \$ 220 | 0.01 |
| 3-Month Euribor March Futures | Long | 03/2025 | 1,282 | 1,155 | 0.03 |
| 3-Month Euribor September Futures | Short | 09/2024 | 2,564 | (1,687) | (0.05) |

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR December Futures | Long | 03/2024 | 47 | \$ (218) | (0.01) |
| 3-Month SOFR December Futures | Short | 03/2025 | 2,602 | (3,409) | (0.10) |
| 3-Month SOFR June Futures | Short | 09/2024 | 214 | (30) | 0.00 |
| 3-Month SOFR June Futures | Long | 09/2025 | 650 | 972 | 0.03 |
| 3-Month SOFR March Futures | Long | 06/2024 | 2,202 | 895 | 0.03 |
| 3-Month SOFR September Futures | Short | 12/2024 | 688 | (440) | (0.01) |
| 3-Month SOFR September Futures | Long | 12/2025 | 650 | 969 | 0.03 |
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 73 | (53) | 0.00 |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 877 | (1,979) | (0.06) |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 409 | 661 | 0.02 |
| Euro-Bobl March Futures | Short | 03/2024 | 1,083 | (2,359) | (0.07) |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 400 | 1,986 | 0.06 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 88 | 168 | 0.01 |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 15 | (190) | (0.01) |
| Euro-OAT France Government 10-Year Bond March Futures | Long | 03/2024 | 13 | 53 | 0.00 |
| Euro-Schatz March Futures | Short | 03/2024 | 94 | (70) | 0.00 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 69 | (581) | (0.02) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 68 | (184) | (0.01) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 710 | (2,533) | (0.07) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 166 | (946) | (0.03) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 20 | 196 | 0.01 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Long | 03/2024 | 175 | 1,964 | 0.06 |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 937 | (8,043) | (0.23) |
| | | | | \$ (13,483) | (0.38) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (13,483) | (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⁾ | 1-Day GBP-SONIO Compounded-OIS | | 3.000% | 17/06/2027 | £ 95,700 | \$ 227 | 0.01 |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | | 3.000 | 17/06/2035 | 20,700 | (46) | 0.00 |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | | 4.250 | 20/03/2054 | 13,800 | 2,297 | 0.06 |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | | 4.500 | 20/03/2034 | 153,050 | 15,814 | 0.44 |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | | 5.000 | 20/03/2029 | 165,300 | 6,979 | 0.20 |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | | 5.500 | 20/03/2026 | 30,200 | (965) | (0.03) |
| Receive ⁽¹⁾ | 1-Day INR-MIBOR Compounded-OIS | | 6.250 | 20/03/2029 | INR 2,217,490 | 31 | 0.00 |
| Pay ⁽¹⁾ | 1-Day INR-MIBOR Compounded-OIS | | 6.500 | 20/03/2029 | 440,980 | 16 | 0.00 |
| Receive ⁽¹⁾ | 1-Day INR-MIBOR Compounded-OIS | | 6.500 | 20/03/2034 | 280,960 | (20) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.000 | 15/12/2028 | ¥ 180,000 | (14) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.000 | 17/03/2031 | 1,500,000 | (209) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.035 | 29/11/2029 | 1,500,000 | (161) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.050 | 15/12/2031 | 3,010,000 | (443) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.200 | 19/06/2029 | 1,060,000 | (119) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.400 | 19/06/2039 | 430,000 | 202 | 0.01 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.450 | 15/12/2051 | 505,230 | (192) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.550 | 14/09/2028 | 4,600,000 | (449) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | | 0.850 | 20/09/2033 | 820,000 | (27) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | | 1.200 | 20/09/2053 | 20,000 | (6) | 0.00 |
| Receive ⁽¹⁾ | 1-Day SGD-SIBCSORA Compounded-OIS | | 2.750 | 20/03/2029 | SGD 100,811 | (704) | (0.02) |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | | 2.684 | 30/04/2025 | \$ 900 | 28 | 0.00 |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | | 2.696 | 30/04/2025 | 900 | 28 | 0.00 |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | | 2.710 | 30/04/2025 | 1,000 | 31 | 0.00 |
| Receive | 1-Day USD-Federal Funds Rate Compounded-OIS | | 2.714 | 30/04/2025 | 1,900 | 59 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 0.500 | 16/06/2028 | 5,300 | (43) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.430 | 31/03/2024 | 33,000 | (307) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.500 | 15/12/2028 | 20,200 | (500) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.500 | 15/06/2052 | 13,400 | (2,129) | (0.06) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.518 | 20/01/2029 | 12,300 | (344) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.545 | 20/01/2029 | 8,200 | (231) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.630 | 20/01/2029 | 10,300 | (298) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.630 | 26/01/2029 | 2,300 | (65) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.750 | 15/06/2024 | 139,200 | 1,631 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 1.750 | 15/06/2052 | 27,180 | (887) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 2.000 | 15/12/2051 | 26,100 | (3,652) | (0.10) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 2.841 | 31/10/2024 | 3,000 | (44) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 2.910 | 14/11/2024 | 3,000 | (41) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 2.920 | 17/10/2024 | 5,600 | (84) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | | 2.965 | 30/11/2026 | 67,260 | 1,975 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 2.993 | 13/10/2024 | 9,600 | (133) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 3.018 | 24/10/2024 | 2,500 | (34) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | | 3.048 | 15/11/2032 | 8,100 | 285 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 3.050 | 08/09/2029 | 14,000 | (342) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 3.080 | 23/02/2053 | 3,070 | (167) | (0.01) |

Schedule of Investments Global Bond ESG Fund (Cont.)

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-------------------------------------|------------|---------------|-----------------|--|-----------------|
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088% | 07/11/2024 | \$ 5,400 | \$ (62) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.089 | 15/11/2032 | 100 | 3 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 2,400 | (52) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.104 | 15/11/2032 | 2,990 | 91 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.139 | 15/11/2032 | 7,830 | 216 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 2,500 | (29) | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.150 | 13/05/2025 | 277,800 | 1,943 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.163 | 30/09/2029 | 6,800 | (158) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.174 | 15/11/2032 | 12,000 | 299 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 2,500 | (28) | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.200 | 13/05/2025 | 22,500 | 211 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.224 | 30/06/2024 | 7,091 | 136 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 2,600 | (28) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 30/09/2029 | 800 | (19) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 5,800 | (166) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 64,100 | (7,771) | (0.22) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.454 | 30/06/2029 | 3,610 | (46) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 4,900 | (63) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 4,400 | (24) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 255,525 | 10,536 | 0.30 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.521 | 30/11/2027 | 19,640 | (100) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 700 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 4,600 | (42) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 6,200 | (56) | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 5,500 | (77) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 5,100 | (41) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 5,200 | (40) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 38,900 | 659 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 79,700 | (2,625) | (0.07) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 1,950 | (38) | 0.00 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2034 | 43,640 | 151 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 5,800 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 05/09/2028 | 2,580 | 33 | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 1,950 | (48) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 1,600 | (43) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.849 | 31/03/2030 | 3,000 | 45 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 3,400 | (96) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.857 | 31/03/2030 | 17,000 | 250 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.951 | 31/03/2030 | 41,600 | 874 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.988 | 30/11/2027 | 62,800 | 964 | 0.03 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 4.000 | 20/03/2054 | 15,200 | (302) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.050 | 10/10/2028 | 12,100 | 230 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.159 | 31/03/2025 | 34,000 | 516 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.193 | 30/11/2027 | 42,200 | 845 | 0.02 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 4.228 | 30/08/2025 | 40,500 | (172) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 394,553 | (3,222) | (0.09) |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2034 | 36,300 | 312 | 0.01 |
| Pay | 3-Month CAD-Bank Bill | 1.000 | 16/06/2026 | CAD 20,500 | 242 | 0.01 |
| Pay | 3-Month CAD-Bank Bill | 1.250 | 16/06/2031 | 19,300 | 210 | 0.01 |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2025 | 600 | 7 | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | 27,900 | 338 | 0.01 |
| Receive | 3-Month CAD-Bank Bill | 3.250 | 15/03/2028 | 15,410 | 263 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 20/12/2028 | 24,600 | 327 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2033 | 37,500 | 1,207 | 0.03 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2053 | 2,600 | 243 | 0.01 |
| Pay ⁽¹⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 10/05/2025 | 385,200 | (609) | (0.02) |
| Receive ⁽¹⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | 49,100 | (680) | (0.02) |
| Receive | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2033 | 36,200 | (1,383) | (0.04) |
| Pay ⁽¹⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 4.600 | 30/08/2025 | 50,500 | 361 | 0.01 |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.283 | 14/02/2027 | CHF 4,200 | (77) | 0.00 |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.294 | 10/02/2027 | 15,500 | (286) | (0.01) |
| Pay | 3-Month CHF-SRFXON3 Compounded-OIS | 0.343 | 16/05/2027 | 6,300 | (97) | 0.00 |
| Pay ⁽¹⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 60,070 | 48 | 0.00 |
| Pay ⁽¹⁾ | 3-Month KRW-KORIBOR | 3.250 | 20/03/2029 | KRW 11,383,400 | 44 | 0.00 |
| Pay ⁽¹⁾ | 3-Month KRW-KORIBOR | 3.500 | 20/03/2034 | 4,433,800 | 31 | 0.00 |
| Pay | 3-Month NZD-BBR | 0.528 | 17/03/2024 | NZD 950 | 24 | 0.00 |
| Pay | 3-Month NZD-BBR | 3.750 | 15/06/2027 | 35,300 | (579) | (0.02) |
| Pay | 3-Month NZD-BBR | 4.000 | 14/06/2024 | 93,500 | (519) | (0.02) |
| Pay ⁽¹⁾ | 3-Month NZD-BBR | 5.000 | 20/03/2025 | 54,500 | 36 | 0.00 |
| Pay | 3-Month SEK-STIBOR | 1.000 | 19/06/2029 | SEK 11,700 | 19 | 0.00 |
| Receive | 6-Month AUD-BBR-BBSW | 1.250 | 17/06/2030 | AUD 4,800 | (49) | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 1.750 | 16/03/2027 | 3,000 | 10 | 0.00 |
| Receive | 6-Month AUD-BBR-BBSW | 1.750 | 16/06/2031 | 6,450 | (18) | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.000 | 21/06/2033 | 141,900 | 1,360 | 0.04 |
| Pay ⁽¹⁾ | 6-Month AUD-BBR-BBSW | 4.250 | 15/09/2032 | 5,700 | (1) | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.250 | 15/03/2033 | 40,300 | (396) | (0.01) |
| Pay ⁽¹⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 15/09/2032 | 233,470 | 1,535 | 0.04 |
| Pay ⁽¹⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | 195,100 | 2,691 | 0.08 |
| Pay | 6-Month CZK-PRIBOR | 1.913 | 30/01/2029 | CZK 7,400 | 15 | 0.00 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 0.054 | 27/05/2050 | € 600 | 73 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.064 | 17/11/2052 | 1,300 | 192 | 0.01 |

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | | 6-Month EUR-EURIBOR | 0.250% | 15/09/2036 | € 1,400 | \$ (103) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 6,000 | (193) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 4,300 | (127) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 3,300 | (108) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 30/03/2024 | 130,139 | (906) | (0.03) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 7,200 | (229) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 3,500 | (109) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 18,200 | 47 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 41,200 | 119 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 9,300 | 28 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 5,800 | 32 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 6,800 | 31 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 6,400 | 29 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 21/09/2037 | 11,890 | (246) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 21/09/2042 | 6,060 | (778) | (0.02) |
| Receive ⁽¹⁾ | | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 83,900 | (8,687) | (0.24) |
| Receive ⁽¹⁾ | | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 7,700 | (115) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 8,300 | (168) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 2,300 | (78) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 1,700 | (62) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 4,100 | (90) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 200 | (9) | 0.00 |
| Pay ⁽¹⁾ | | 6-Month EUR-EURIBOR | 3.000 | 19/03/2027 | 136,070 | 1,696 | 0.05 |
| Receive ⁽¹⁾ | | 6-Month EUR-EURIBOR | 3.000 | 15/03/2033 | 58,910 | (777) | (0.02) |
| Pay ⁽¹⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 231,490 | 12,230 | 0.34 |
| Receive | | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 1,600 | (80) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 2,800 | (160) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 100 | (3) | 0.00 |
| Pay ⁽¹⁾ | | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 329,300 | 12,169 | 0.34 |
| Receive | | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 100 | (4) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 2,500 | (175) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 10,900 | 852 | 0.02 |
| Receive | | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 3,200 | (232) | (0.01) |
| Pay ⁽¹⁾ | | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 358,400 | 5,106 | 0.14 |
| Receive | | 6-Month EUR-EURIBOR | 3.535 | 18/09/2025 | 133,100 | (1,404) | (0.04) |
| Receive | | 6-Month EUR-EURIBOR | 3.536 | 18/09/2025 | 34,600 | (365) | (0.01) |
| Pay | | 28-Day MXN-TIIE | 4.870 | 07/07/2025 | MXN 20,400 | 8 | 0.00 |
| | | | | | | \$ 41,617 | 1.17 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 41,617 | 1.17 |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 15/07/2024 | 384,700 | \$ 769 | \$ 273 | 0.01 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.180 | 11/01/2024 | 8,600 | 246 | 920 | 0.02 |
| BRC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 66,300 | 89 | 2 | 0.00 |
| FAR | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 89,300 | 134 | 2 | 0.00 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 89,100 | 138 | 2 | 0.00 |
| JPM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 104,200 | 133 | 3 | 0.00 |
| MYC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 107,200 | 148 | 3 | 0.00 |
| | | | | | | \$ 1,657 | \$ 1,205 | 0.03 | |

OPTIONS ON SECURITIES

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--|-------------------|--------------------|-----------------------------------|--------|---------------|--------------------|
| BPS | Put - OTC France Government International Bond 0.750% due 25/05/2052 | € 97.000 | 23/05/2025 | 2,200 | \$ 166 | \$ 904 | 0.03 |

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 TWD | TWD 31.000 | 04/03/2024 | 4,378 | \$ (61) | \$ (127) | 0.00 |
| JPM | Put - OTC USD versus TWD | 31.000 | 01/03/2024 | 11,402 | (154) | (328) | (0.01) |
| | | | | | \$ (215) | \$ (455) | (0.01) |

Schedule of Investments Global Bond ESG Fund (Cont.)

| INTEREST RATE SWAPTIONS | | | | | | | | | |
|-------------------------|---------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|------------|------------|-----------------|
| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Premium | Fair Value | % of Net Assets |
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.310% | 11/01/2024 | 76,400 | \$ (246) | \$ (1,771) | (0.05) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 15/07/2024 | 384,700 | (385) | (92) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 2,200 | (10) | (28) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 2,200 | (10) | (1) | 0.00 |
| | Put - OTC 25-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 0.451 | 23/05/2025 | 2,200 | (166) | (835) | (0.03) |
| CBK | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 4,400 | (17) | (13) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 400 | (1) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 4,400 | (17) | (13) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 400 | (1) | 0 | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 2,600 | (12) | (19) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 1,300 | (6) | (17) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 2,600 | (12) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 1,300 | (6) | 0 | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 9,300 | (73) | (3) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 9,300 | (73) | (148) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 2,800 | (21) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 2,800 | (21) | (43) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 2,000 | (8) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 500 | (2) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 2,500 | (13) | (26) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 2,500 | (12) | (32) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 2,100 | (10) | (34) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 2,000 | (8) | (6) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 500 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 2,500 | (13) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 2,500 | (13) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 6-Month GBP-LIBOR | Receive | 0.820 | 16/12/2024 | 20,100 | (142) | (24) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 1,700 | (7) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 2,100 | (10) | (33) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 1,700 | (7) | (6) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 2,100 | (10) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 400 | (1) | (6) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 400 | (1) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 2,200 | (11) | (12) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 700 | (3) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 200 | (1) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 2,900 | (14) | (52) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 2,200 | (11) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 700 | (3) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 2,900 | (14) | 0 | 0.00 |
| | | | | | | | \$ (1,394) | \$ (3,241) | (0.09) |

⁽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)% | 20/12/2028 | \$ 7,600 | \$ (222) | \$ (33) | \$ (255) | (0.01) |
| MYC | South Korea Government International Bond | (1.000) | 20/12/2028 | 7,800 | (222) | (40) | (262) | (0.01) |
| | | | | | \$ (444) | \$ (73) | \$ (517) | (0.02) |

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------------------------------|-------------------------|---------------|--------------------------------|--------------------------|---|------------|-----------------|
| BRC | Italy Government International Bond | 1.000% | 20/06/2025 | \$ 1,700 | \$ (41) | \$ 60 | \$ 19 | 0.00 |
| CBK | Italy Government International Bond | 1.000 | 20/06/2025 | 1,100 | (27) | 40 | 13 | 0.00 |
| | | | | | \$ (68) | \$ 100 | \$ 32 | 0.00 |

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

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

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

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| AZD | Floating rate equal to 3-Month AUD-LIBOR Plus 0.290% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 04/01/2031 | AUD 14,600 | \$ 11,000 | \$ 72 | \$ (29) | \$ 43 | 0.00 |
| CBK | Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 31/07/2029 | 5,100 | 3,519 | (1) | 16 | 15 | 0.00 |
| GLM | Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 01/08/2029 | 5,000 | 3,450 | (10) | 16 | 6 | 0.00 |
| MYC | Floating rate equal to 3-Month AUD-LIBOR Plus 0.298% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 14/10/2030 | 10,100 | 7,256 | 44 | (13) | 31 | 0.00 |
| | | | | | | \$ 105 | \$ (10) | \$ 95 | 0.00 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|---------------------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| BOA | Receive | 3-Month MYR-KLIBOR | 3.500% | 20/09/2028 | MYR 12,560 | \$ 67 | \$ (59) | \$ 8 | 0.00 |
| GST | Receive | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 301,220 | 1,078 | (878) | 200 | 0.01 |
| | Receive | 3-Month MYR-KLIBOR | 3.600 | 20/09/2028 | 95,800 | (10) | (19) | (29) | 0.00 |
| | Receive | 3-Month MYR-KLIBOR | 3.750 | 20/09/2033 | 59,060 | 374 | (278) | 96 | 0.00 |
| | | | | | | \$ 1,509 | \$ (1,234) | \$ 275 | 0.01 |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| AZD | 01/2024 | AUD 14,568 | \$ 9,650 | \$ 0 | \$ (292) | \$ (292) | (0.01) |
| | 03/2024 | CNH 19,752 | 2,740 | 0 | (49) | (49) | 0.00 |
| BOA | 01/2024 | CAD 1,900 | 1,402 | 0 | (39) | (39) | 0.00 |
| | 01/2024 | £ 8,426 | 10,680 | 0 | (62) | (62) | 0.00 |
| | 01/2024 | HUF 64,766 | 185 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 1,574,979 | 10,673 | 0 | (506) | (506) | (0.01) |
| | 01/2024 | NZD 2,085 | 1,270 | 0 | (50) | (50) | 0.00 |
| | 01/2024 | \$ 150 | MXN 2,547 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,310 | NOK 13,926 | 62 | 0 | 62 | 0.00 |
| | 02/2024 | CNY 3,063 | \$ 433 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 32,916 | 4,545 | 0 | (105) | (105) | 0.00 |
| | 03/2024 | IDR 13,343,733 | 849 | 0 | (17) | (17) | 0.00 |
| | 03/2024 | \$ 5,980 | INR 500,360 | 12 | 0 | 12 | 0.00 |
| | 06/2024 | KRW 712,809 | \$ 548 | 0 | (7) | (7) | 0.00 |
| BPS | 01/2024 | DKK 204,416 | 30,225 | 20 | (91) | (71) | 0.00 |
| | 01/2024 | £ 13,386 | 16,980 | 0 | (86) | (86) | 0.00 |
| | 01/2024 | HUF 720,998 | 2,051 | 0 | (32) | (32) | 0.00 |
| | 01/2024 | ¥ 14,578,840 | 99,358 | 0 | (4,117) | (4,117) | (0.12) |
| | 01/2024 | KRW 1,177,821 | 900 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 6,179 | AUD 9,321 | 182 | 0 | 182 | 0.01 |
| | 01/2024 | 3,078 | BRL 15,202 | 52 | 0 | 52 | 0.00 |
| | 01/2024 | 5,398 | CAD 7,340 | 169 | 0 | 169 | 0.00 |
| | 01/2024 | 28,612 | € 26,128 | 267 | (10) | 257 | 0.01 |
| | 01/2024 | 2,817 | £ 2,218 | 16 | (6) | 10 | 0.00 |
| | 01/2024 | 4 | HUF 1,353 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 700 | IDR 10,827,425 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 1,155 | ¥ 164,400 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 7 | KRW 9,649 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 13,191 | ZAR 244,535 | 163 | 0 | 163 | 0.00 |
| | 02/2024 | CNY 5,462 | \$ 769 | 0 | (3) | (3) | 0.00 |
| | 02/2024 | TWD 188,295 | 5,924 | 0 | (299) | (299) | (0.01) |
| | 03/2024 | CNH 225,115 | 31,293 | 0 | (503) | (503) | (0.01) |
| | 03/2024 | IDR 48,864,725 | 3,189 | 20 | 0 | 20 | 0.00 |
| | 03/2024 | INR 710,282 | 8,514 | 8 | 0 | 8 | 0.00 |
| | 03/2024 | ¥ 6,873,647 | 46,691 | 0 | (2,516) | (2,516) | (0.07) |
| | 03/2024 | TWD 679,979 | 21,633 | 0 | (898) | (898) | (0.03) |
| | 03/2024 | \$ 1,393 | CNH 10,112 | 36 | 0 | 36 | 0.00 |
| | 03/2024 | 6,402 | IDR 100,473,007 | 114 | 0 | 114 | 0.00 |
| | 03/2024 | 20,778 | INR 1,737,979 | 35 | 0 | 35 | 0.00 |
| | 03/2024 | 122 | THB 4,248 | 3 | 0 | 3 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 04/2024 | DKK 86,673 | \$ 12,926 | \$ 23 | \$ 0 | \$ 23 | 0.00 |
| | 06/2024 | KRW 35,023,990 | 26,814 | 0 | (449) | (449) | (0.01) |
| | 01/2024 | € 519,675 | 571,528 | 0 | (2,663) | (2,663) | (0.08) |
| | 01/2024 | ¥ 3,680,000 | 25,162 | 0 | (986) | (986) | (0.03) |
| | 01/2024 | \$ 1,961 | € 1,794 | 21 | 0 | 21 | 0.00 |
| | 01/2024 | 596 | ZAR 11,092 | 10 | 0 | 10 | 0.00 |
| | 02/2024 | ¥ 38,800,000 | \$ 261,538 | 0 | (15,888) | (15,888) | (0.45) |
| | 03/2024 | 7,996,353 | 54,300 | 0 | (2,945) | (2,945) | (0.08) |
| | 03/2024 | THB 102 | 3 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 301 | IDR 4,675,923 | 2 | 0 | 2 | 0.00 |
| 04/2024 | DKK 204,732 | \$ 30,585 | 107 | 0 | 107 | 0.00 | |
| 04/2024 | ¥ 1,690,042 | 13,839 | 1,687 | 0 | 1,687 | 0.05 | |
| 05/2024 | 1,370,000 | 11,081 | 1,187 | 0 | 1,187 | 0.03 | |
| CBK | 06/2024 | KRW 39,110,028 | 30,004 | 0 | (440) | (440) | (0.01) |
| | 01/2024 | BRL 14,465 | 2,971 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | CHF 14,237 | 16,407 | 0 | (518) | (518) | (0.01) |
| | 01/2024 | DKK 13,365 | 1,955 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | HUF 321,834 | 919 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | IDR 9,257,123 | 601 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ¥ 3,342,300 | 23,672 | 0 | (51) | (51) | 0.00 |
| | 01/2024 | KRW 840,262 | 650 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 3,299 | AUD 4,906 | 49 | 0 | 49 | 0.00 |
| | 01/2024 | 1,017 | CHF 887 | 37 | 0 | 37 | 0.00 |
| | 01/2024 | 2,263 | DKK 15,510 | 36 | 0 | 36 | 0.00 |
| | 01/2024 | 5,471 | £ 4,322 | 39 | 0 | 39 | 0.00 |
| | 01/2024 | 700 | IDR 10,765,650 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 10,178 | MXN 178,636 | 323 | 0 | 323 | 0.01 |
| | 01/2024 | 160 | NOK 1,716 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 1,549 | PLN 6,221 | 33 | 0 | 33 | 0.00 |
| | 01/2024 | 1,578 | ZAR 29,171 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | ZAR 8,326 | \$ 442 | 0 | (13) | (13) | 0.00 |
| | 03/2024 | CNH 158,320 | 22,317 | 0 | (45) | (45) | 0.00 |
| | 03/2024 | ILS 5,579 | 1,532 | 0 | (21) | (21) | 0.00 |
| 03/2024 | PEN 11,581 | 3,076 | 0 | (44) | (44) | 0.00 | |
| 03/2024 | TWD 355 | 11 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | \$ 4,844 | BRL 23,993 | 65 | 0 | 65 | 0.00 | |
| 03/2024 | 1,921 | CNH 13,900 | 42 | 0 | 42 | 0.00 | |
| 03/2024 | 2,287 | IDR 35,632,973 | 25 | (1) | 24 | 0.00 | |
| 04/2024 | 2,971 | BRL 14,611 | 12 | 0 | 12 | 0.00 | |
| 06/2024 | KRW 7,493,446 | \$ 5,813 | 0 | (20) | (20) | 0.00 | |
| 06/2024 | \$ 9 | KRW 12,103 | 0 | 0 | 0 | 0.00 | |
| GLM | 01/2024 | CAD 87,091 | \$ 64,087 | 0 | (1,969) | (1,969) | (0.06) |
| | 01/2024 | CHF 621 | 708 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | DKK 165,984 | 24,485 | 0 | (119) | (119) | 0.00 |
| | 01/2024 | ¥ 12,692,000 | 90,158 | 0 | (108) | (108) | 0.00 |
| | 01/2024 | \$ 1,148 | £ 901 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 20,324 | MXN 356,500 | 633 | 0 | 633 | 0.02 |
| | 01/2024 | 9,038 | PLN 36,188 | 163 | 0 | 163 | 0.00 |
| | 02/2024 | 21,832 | BRL 111,508 | 1,086 | 0 | 1,086 | 0.03 |
| | 03/2024 | CNH 134,717 | \$ 18,668 | 0 | (360) | (360) | (0.01) |
| | 03/2024 | SGD 1,614 | 1,220 | 0 | (8) | (8) | 0.00 |
| 03/2024 | \$ 2,045 | IDR 31,448,395 | 0 | (5) | (5) | 0.00 | |
| 03/2024 | 2,341 | TWD 72,515 | 58 | 0 | 58 | 0.00 | |
| JPM | 06/2024 | KRW 2,674,367 | \$ 2,062 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | HUF 1,262,781 | 3,601 | 0 | (48) | (48) | 0.00 |
| | 01/2024 | \$ 551 | KRW 712,886 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 3,102 | BRL 15,214 | 25 | 0 | 25 | 0.00 |
| | 03/2024 | CNH 15,679 | \$ 2,174 | 0 | (40) | (40) | 0.00 |
| | 03/2024 | CZK 2,716 | 121 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 40,671,010 | 2,623 | 0 | (14) | (14) | 0.00 |
| | 03/2024 | SGD 7,280 | 5,490 | 0 | (48) | (48) | 0.00 |
| | 03/2024 | TWD 279,806 | 9,000 | 0 | (272) | (272) | (0.01) |
| | 03/2024 | \$ 1,543 | IDR 23,821,605 | 2 | 0 | 2 | 0.00 |
| 03/2024 | 6,231 | INR 520,920 | 7 | 0 | 7 | 0.00 | |
| 03/2024 | 8,096 | TWD 250,676 | 199 | 0 | 199 | 0.01 | |
| 06/2024 | KRW 35,014,695 | \$ 27,003 | 1 | (254) | (253) | (0.01) | |
| 10/2024 | ¥ 4,060,000 | 32,677 | 2,728 | 0 | 2,728 | 0.08 | |
| MBC | 01/2024 | AUD 12,832 | 8,505 | 0 | (252) | (252) | (0.01) |
| | 01/2024 | CAD 6,668 | 4,927 | 0 | (130) | (130) | 0.00 |
| | 01/2024 | DKK 11,825 | 1,736 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | € 25,664 | 28,062 | 0 | (294) | (294) | (0.01) |
| | 01/2024 | ¥ 10,888,400 | 76,400 | 0 | (882) | (882) | (0.03) |
| | 01/2024 | \$ 6,919 | € 6,337 | 83 | 0 | 83 | 0.00 |
| | 01/2024 | 2,741 | £ 2,165 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 689 | HUF 253,318 | 41 | 0 | 41 | 0.00 |
| | 03/2024 | CNH 366 | \$ 50 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | ¥ 4,110,103 | 33,566 | 4,155 | 0 | 4,155 | 0.12 |
| 03/2024 | \$ 1,882 | IDR 29,015,105 | 0 | (1) | (1) | 0.00 | |
| 10/2024 | ¥ 2,760,000 | \$ 22,134 | 1,776 | 0 | 1,776 | 0.05 | |
| MYI | 01/2024 | CAD 3,687 | 2,796 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 900 | 995 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | £ 192 | 245 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | HUF 675,200 | \$ 1,919 | \$ 0 | \$ (32) | \$ (32) | 0.00 |
| | 01/2024 | ¥ 598,280 | 4,058 | 0 | (188) | (188) | (0.01) |
| | 01/2024 | MYR 10,355 | 2,219 | 0 | (41) | (41) | 0.00 |
| | 01/2024 | \$ 740 | € 666 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | 689 | £ 540 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 202 | ZAR 3,719 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | CNY 3,198 | \$ 452 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | CNH 18,849 | 2,614 | 0 | (49) | (49) | 0.00 |
| | 03/2024 | ¥ 4,650,000 | 31,962 | 0 | (1,364) | (1,364) | (0.04) |
| | 03/2024 | \$ 8,632 | IDR 133,390,589 | 29 | (11) | 18 | 0.00 |
| | 04/2024 | DKK 86,200 | \$ 12,983 | 150 | 0 | 150 | 0.00 |
| | 06/2024 | KRW 16,477,857 | 12,669 | 0 | (158) | (158) | 0.00 |
| RBC | 04/2024 | \$ 29 | MXN 515 | 1 | 0 | 1 | 0.00 |
| RYL | 01/2024 | AUD 6,261 | \$ 4,209 | 0 | (64) | (64) | 0.00 |
| | 04/2024 | DKK 55,000 | 8,260 | 72 | 0 | 72 | 0.00 |
| SCX | 01/2024 | MYR 101,239 | 21,674 | 0 | (418) | (418) | (0.01) |
| | 01/2024 | \$ 50 | £ 40 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CNY 11,925 | \$ 1,654 | 0 | (32) | (32) | 0.00 |
| | 03/2024 | CNH 21,910 | 3,026 | 0 | (68) | (68) | 0.00 |
| | 03/2024 | IDR 7,040,723 | 449 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | THB 234,875 | 6,795 | 0 | (132) | (132) | 0.00 |
| | 03/2024 | TWD 606,584 | 19,418 | 0 | (681) | (681) | (0.02) |
| | 03/2024 | \$ 1,068 | IDR 16,590,288 | 12 | (4) | 8 | 0.00 |
| | 03/2024 | 13,136 | INR 1,098,530 | 20 | 0 | 20 | 0.00 |
| | 03/2024 | 7,241 | TWD 225,235 | 222 | 0 | 222 | 0.01 |
| | 06/2024 | KRW 18,320,811 | \$ 14,114 | 0 | (148) | (148) | 0.00 |
| SSB | 03/2024 | IDR 296,373 | 19 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 53,261 | 1,719 | 0 | (46) | (46) | 0.00 |
| TOR | 03/2024 | CNH 10,596 | 1,468 | 0 | (29) | (29) | 0.00 |
| | 03/2024 | IDR 6,253,296 | 396 | 0 | (9) | (9) | 0.00 |
| UAG | 01/2024 | AUD 4,797 | 3,182 | 0 | (91) | (91) | 0.00 |
| | 01/2024 | CAD 35,194 | 25,946 | 0 | (748) | (748) | (0.02) |
| | 01/2024 | £ 73,350 | 92,826 | 0 | (684) | (684) | (0.02) |
| | 01/2024 | MXN 12,407 | 701 | 0 | (29) | (29) | 0.00 |
| | 01/2024 | \$ 751 | CAD 1,020 | 23 | 0 | 23 | 0.00 |
| | 01/2024 | 7,417 | NOK 79,117 | 375 | 0 | 375 | 0.01 |
| | 01/2024 | 2,765 | ZAR 52,784 | 117 | 0 | 117 | 0.00 |
| | 03/2024 | 4,737 | IDR 74,875,658 | 118 | 0 | 118 | 0.00 |
| | | | | \$ 17,017 | \$ (43,742) | \$ (26,725) | (0.75) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 154,212 | AUD 232,571 | \$ 4,513 | \$ 0 | \$ 4,513 | 0.13 |
| BOA | 01/2024 | 12,732 | 19,251 | 406 | 0 | 406 | 0.01 |
| BPS | 01/2024 | AUD 1,834 | \$ 1,236 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | \$ 336 | AUD 499 | 5 | 0 | 5 | 0.00 |
| BRC | 01/2024 | 289 | 440 | 12 | 0 | 12 | 0.00 |
| CBK | 01/2024 | AUD 1,584 | \$ 1,083 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | \$ 666 | AUD 988 | 9 | 0 | 9 | 0.00 |
| GLM | 01/2024 | 1,047 | 1,558 | 17 | 0 | 17 | 0.00 |
| MBC | 01/2024 | 58,910 | 88,839 | 1,721 | 0 | 1,721 | 0.05 |
| RYL | 01/2024 | 16,282 | 24,650 | 541 | 0 | 541 | 0.01 |
| UAG | 01/2024 | 74,332 | 112,036 | 2,130 | 0 | 2,130 | 0.06 |
| | | | | \$ 9,356 | \$ (16) | \$ 9,340 | 0.26 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 78 | \$ 91 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 01/2024 | \$ 242 | CHF 207 | 4 | 0 | 4 | 0.00 |
| BRC | 01/2024 | CHF 184 | \$ 213 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 25,282 | CHF 22,052 | 932 | 0 | 932 | 0.03 |
| CBK | 01/2024 | CHF 642 | \$ 741 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | \$ 645 | CHF 561 | 22 | 0 | 22 | 0.00 |
| GLM | 01/2024 | CHF 69 | \$ 79 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 220,127 | CHF 192,903 | 9,188 | 0 | 9,188 | 0.26 |
| MYI | 01/2024 | CHF 44 | \$ 50 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 220,835 | CHF 192,773 | 8,326 | 0 | 8,326 | 0.23 |
| SCX | 01/2024 | CHF 482 | \$ 576 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | \$ 359 | CHF 312 | 12 | 0 | 12 | 0.00 |
| UAG | 01/2024 | 202,947 | 177,088 | 7,568 | 0 | 7,568 | 0.21 |
| | | | | \$ 26,055 | \$ (35) | \$ 26,020 | 0.73 |

Schedule of Investments Global Bond ESG Fund (Cont.)

As at 31 December 2023, the Institutional GBP (Currency Exposure) Income and Institutional EUR (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 | 01/2024 | \$ 6 | AUD 9 | \$ 0 | \$ 0 | \$ 0 | 0.00 | |
| BOA | 01/2024 | COP 3,700 | \$ 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | PEN 2 | 0 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 6 | AUD 9 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1 | CNY 5 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 2 | £ 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 46 | ¥ 6,798 | 2 | 0 | 2 | 0.00 | |
| | 01/2024 | 0 | KRW 182 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1 | NZD 2 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 0 | PEN 2 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 2 | SGD 2 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 1 | COP 3,700 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 0 | PEN 2 | 0 | 0 | 0 | 0.00 | |
| | BRC | 01/2024 | THB 128 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | \$ 0 | CHF 0 | 0 | 0 | 0 | 0.00 |
| 01/2024 | | 1 | CNY 10 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1 | COP 3,700 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 7 | € 6 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1 | £ 1 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 4 | IDR 57,162 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 0 | KRW 72 | 0 | 0 | 0 | 0.00 | |
| CBK | | 01/2024 | DKK 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | MXN 49 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | CNY 8 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 10 | KRW 12,964 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 0 | NOK 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1 | RON 3 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 3 | MXN 49 | 0 | 0 | 0 | 0.00 | |
| | GLM | 01/2024 | CLP 548 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | MYR 13 | 3 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | \$ 22 | CAD 30 | 1 | 0 | 1 | 0.00 |
| 01/2024 | | 4 | CHF 4 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 76 | CNY 536 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1 | CZK 32 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1 | HUF 322 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 1 | ILS 4 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 0 | ¥ 7 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 3 | MYR 13 | 0 | 0 | 0 | 0.00 | |
| MBC | 01/2024 | 1 | PLN 5 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 1 | CLP 548 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 3 | MYR 13 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1 | CLP 548 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 181 | € 165 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 0 | ¥ 53 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 3 | MXN 49 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 1 | CAD 1 | 0 | 0 | 0 | 0.00 | |
| | MYI | 01/2024 | KRW 11 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | SSB | 01/2024 | \$ 1 | DKK 10 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 31 | £ 24 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 44 | ¥ 6,456 | 2 | 0 | 2 | 0.00 | |
| | 01/2024 | 1 | NOK 5 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 0 | PLN 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 3 | SEK 32 | 0 | 0 | 0 | 0.00 | |
| | | | | | \$ 6 | \$ 0 | \$ 6 | 0.00 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 16,139 | \$ 17,675 | \$ 1 | \$ (158) | \$ (157) | 0.00 |
| | 01/2024 | \$ 336,174 | € 305,707 | 1,603 | (1) | 1,602 | 0.05 |
| BRC | 01/2024 | 343,423 | 312,265 | 1,600 | 0 | 1,600 | 0.04 |
| CBK | 01/2024 | € 2,260 | \$ 2,468 | 1 | (30) | (29) | 0.00 |
| | 01/2024 | \$ 3,010 | € 2,787 | 69 | 0 | 69 | 0.00 |
| MBC | 01/2024 | € 2,305 | \$ 2,531 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | \$ 83,613 | € 76,897 | 1,351 | 0 | 1,351 | 0.04 |
| UAG | 01/2024 | 343,480 | 312,265 | 1,543 | 0 | 1,543 | 0.04 |
| | | | | \$ 6,168 | \$ (205) | \$ 5,963 | 0.17 |

As at 31 December 2023, 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 | 01/2024 | £ 174 | \$ 220 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 01/2024 | \$ 12,930 | £ 10,203 | 78 | 0 | 78 | 0.00 |
| BPS | 01/2024 | 14,365 | 11,324 | 73 | (1) | 72 | 0.00 |
| BRC | 01/2024 | 244 | 193 | 2 | 0 | 2 | 0.00 |
| CBK | 01/2024 | £ 4,635 | \$ 5,886 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | \$ 715 | £ 565 | 5 | 0 | 5 | 0.00 |
| GLM | 01/2024 | 41 | 32 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 1,293 | \$ 1,639 | 0 | (10) | (10) | 0.00 |
| MYI | 01/2024 | 12,704 | 15,988 | 0 | (208) | (208) | (0.01) |
| | 01/2024 | \$ 155 | £ 123 | 2 | 0 | 2 | 0.00 |
| SCX | 01/2024 | 81,901 | 64,750 | 645 | 0 | 645 | 0.02 |
| SSB | 01/2024 | 52,949 | 41,961 | 545 | 0 | 545 | 0.02 |
| UAG | 01/2024 | £ 99 | \$ 123 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 81,882 | £ 64,700 | 600 | 0 | 600 | 0.02 |
| | | | | \$ 1,950 | \$ (245) | \$ 1,705 | 0.05 |

As at 31 December 2023, 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 | 01/2024 | \$ 153,483 | NOK 1,631,931 | \$ 7,232 | \$ 0 | \$ 7,232 | 0.20 |
| BPS | 01/2024 | 13,623 | 140,221 | 186 | 0 | 186 | 0.01 |
| CBK | 01/2024 | 98,339 | 1,052,939 | 5,356 | 0 | 5,356 | 0.15 |
| GLM | 01/2024 | NOK 144,778 | \$ 13,896 | 0 | (363) | (363) | (0.01) |
| | 01/2024 | \$ 70,956 | NOK 762,924 | 4,178 | 0 | 4,178 | 0.12 |
| MYI | 01/2024 | 2,137 | 22,937 | 122 | 0 | 122 | 0.00 |
| RYL | 01/2024 | NOK 33,828 | \$ 3,108 | 0 | (223) | (223) | (0.01) |
| | 01/2024 | \$ 7,630 | NOK 79,218 | 172 | 0 | 172 | 0.01 |
| SCX | 01/2024 | 1,219 | 13,114 | 73 | 0 | 73 | 0.00 |
| UAG | 01/2024 | 248,490 | 2,647,814 | 12,273 | 0 | 12,273 | 0.35 |
| | | | | \$ 29,592 | \$ (586) | \$ 29,006 | 0.82 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 13,742 | NZD 22,553 | \$ 538 | \$ 0 | \$ 538 | 0.02 |
| BRC | 01/2024 | 13,808 | 22,445 | 403 | 0 | 403 | 0.01 |
| UAG | 01/2024 | 14,328 | 23,215 | 371 | 0 | 371 | 0.01 |
| | | | | \$ 1,312 | \$ 0 | \$ 1,312 | 0.04 |

As at 31 December 2023, 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 | 01/2024 | \$ 12,774 | SEK 133,234 | \$ 450 | \$ 0 | \$ 450 | 0.01 |
| BRC | 01/2024 | 163 | 1,675 | 3 | 0 | 3 | 0.00 |
| CBK | 01/2024 | SEK 4,647 | \$ 444 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 2,031 | SEK 21,114 | 66 | (1) | 65 | 0.00 |
| GLM | 01/2024 | SEK 2,122 | \$ 208 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 55 | SEK 561 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | SEK 2,418 | \$ 231 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 69 | SEK 685 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | 13,615 | 141,403 | 420 | 0 | 420 | 0.01 |
| UAG | 01/2024 | 14,020 | 144,651 | 337 | 0 | 337 | 0.01 |
| | | | | \$ 1,276 | \$ (30) | \$ 1,246 | 0.03 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 46,171 | 1.30 |

Schedule of Investments Global Bond ESG Fund (Cont.)

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|---------------|-------------------------|-----------------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Ginnie Mae, TBA | | | |
| 4.500% due 01/02/2054 | \$ 200 | \$ (195) | (0.01) |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2039 | 29,000 | (26,005) | (0.73) |
| 2.000% due 01/01/2054 | 15,550 | (12,712) | (0.36) |
| 2.000% due 01/02/2054 | 99,000 | (81,025) | (2.27) |
| 3.000% due 01/02/2054 | 19,500 | (17,270) | (0.48) |
| 4.000% due 01/01/2054 | 100 | (95) | 0.00 |
| 4.000% due 01/02/2054 | 27,000 | (25,563) | (0.72) |
| 4.500% due 01/02/2054 | 35,610 | (34,543) | (0.97) |
| 5.500% due 01/01/2054 (d) | 80,000 | (80,350) | (2.26) |
| Total Securities Sold Short | | \$ (277,758) | (7.80) |
| Total Investments | | \$ 3,958,440 | 111.16 |
| Other Current Assets & Liabilities | | \$ (397,260) | (11.16) |
| Net Assets | | \$ 3,561,180 | 100.00 |

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

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

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Principal amount of security is adjusted for inflation.
- (d) Security sold short as at 31 December 2023 is covered by long portfolio investments in transferable securities and money market instruments.

Cash of \$84,363 (31 December 2022: \$78,217) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$23,400 (31 December 2022: \$44,770) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 3,995,856 | \$ 79 | \$ 3,995,935 |
| Repurchase Agreements | 0 | 165,958 | 0 | 165,958 |
| Financial Derivative Instruments ⁽³⁾ | (10,719) | 85,024 | 0 | 74,305 |
| Securities Sold Short | 0 | (277,758) | 0 | (277,758) |
| Totals | \$ (10,719) | \$ 3,969,080 | \$ 79 | \$ 3,958,440 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 2,913,880 | \$ 0 | \$ 2,913,880 |
| Investment Funds | 5,649 | 0 | 0 | 5,649 |
| Repurchase Agreements | 0 | 1,157,847 | 0 | 1,157,847 |
| Financial Derivative Instruments ⁽³⁾ | 10,275 | (67,767) | 0 | (57,492) |
| Securities Sold Short | 0 | (119,122) | 0 | (119,122) |
| Totals | \$ 15,924 | \$ 3,884,838 | \$ 0 | \$ 3,900,762 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 4,215 | \$ (4,700) | \$ (485) | \$ 569 | \$ (270) | \$ 299 |
| BOA | 7,328 | (7,150) | 178 | (19,412) | 16,030 | (3,382) |
| BOM | N/A | N/A | N/A | 68 | 0 | 68 |
| BPS | (6,163) | 5,020 | (1,143) | (119) | 70 | (49) |
| BRC | (16,941) | 17,930 | 989 | 511 | (350) | 161 |
| CBK | 5,364 | (5,430) | (66) | 21,756 | (21,180) | 576 |
| FAR | (34) | 0 | (34) | N/A | N/A | N/A |
| GLM | 11,917 | (11,610) | 307 | (1,813) | 1,600 | (213) |
| GSC | N/A | N/A | N/A | (6) | 0 | (6) |
| GST | 12 | 140 | 152 | (69) | 70 | 1 |
| HUS | N/A | N/A | N/A | (2) | 0 | (2) |
| JPM | 1,887 | (1,950) | (63) | 634 | (560) | 74 |
| MBC | 7,534 | (7,750) | (216) | (11,665) | 10,830 | (835) |
| MYC | (300) | 310 | 10 | (127) | 50 | (77) |
| MYI | 6,573 | (7,840) | (1,267) | (1,837) | 1,310 | (527) |
| RBC | 1 | 0 | 1 | 128 | 0 | 128 |
| RYL | 498 | (270) | 228 | (29) | 0 | (29) |
| SCX | (84) | (230) | (314) | 9,488 | (8,580) | 908 |
| SSB | 499 | (430) | 69 | 488 | (420) | 68 |
| TOR | (38) | 0 | (38) | (8,559) | 7,570 | (989) |
| UAG | 23,903 | (24,320) | (417) | (8,383) | 7,240 | (1,143) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 69.21 | 34.52 |
| Transferable securities dealt in on another regulated market* | 43.00 | 58.42 |
| Other transferable securities | N/A | 0.85 |
| Investment funds | N/A | 0.18 |
| Repurchase agreements | 4.66 | 37.28 |
| Financial derivative instruments dealt in on a regulated market | (0.38) | 0.30 |
| Centrally cleared financial derivative instruments | 1.17 | (1.56) |
| OTC financial derivative instruments | 1.30 | (0.59) |
| Securities sold short | (7.80) | (3.83) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 19.62 | 15.77 |
| Municipal Bonds & Notes | 0.10 | 0.00 |
| U.S. Government Agencies | 35.91 | 16.84 |
| U.S. Treasury Obligations | 6.43 | 3.33 |
| Non-Agency Mortgage-Backed Securities | 3.21 | 3.93 |
| Asset-Backed Securities | 7.96 | 8.18 |
| Sovereign Issues | 18.36 | 10.32 |
| Preferred Securities | N/A | 0.00 |
| Short-Term Instruments | 20.62 | 35.42 |
| Investment Funds | N/A | 0.18 |
| Repurchase Agreements | 4.66 | 37.28 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.38) | 0.30 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | 0.00 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps — Basis Swaps | N/A | 0.00 |
| Interest Rate Swaps | 1.17 | (1.56) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.03 | 0.03 |
| Options on Securities | 0.03 | 0.03 |
| Written Options | | |
| Foreign Currency Options | (0.01) | N/A |
| Interest Rate Swaptions | (0.09) | (0.15) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | (0.02) | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Cross-Currency Swaps | 0.00 | 0.00 |
| Interest Rate Swaps | 0.01 | (0.01) |
| Forward Foreign Currency Contracts | (0.75) | (1.97) |
| Hedged Forward Foreign Currency Contracts | 2.10 | 1.48 |
| Securities Sold Short | (7.80) | (3.83) |
| Other Current Assets & Liabilities | (11.16) | (25.57) |
| 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 | | | | | | | | | | | | |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|--|--|--|------------------------------------|--|--|--|------|--|--|--|
| CORPORATE BONDS & NOTES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | PORTUGAL | | | | | | | | | | | | | | | |
| AerCap Ireland Capital DAC | | | | Miravet SARL | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | | | | | |
| 1.650% due 29/10/2024 | \$ 500 | \$ 483 | 0.06 | 4.806% due 26/05/2065 | € 839 | \$ 919 | 0.12 | 4.250% due 14/02/2043 | € 200 | \$ 233 | 0.03 | | | | | | | | | | | | |
| 1.750% due 29/10/2024 | 500 | 483 | 0.06 | Total Luxembourg | | 5,567 | 0.70 | 4.875% due 04/10/2033 | \$ 500 | 508 | 0.06 | | | | | | | | | | | | |
| AIB Group PLC | | | | MALAYSIA | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | | | | | |
| 5.250% due 23/10/2031 | € 2,000 | 2,390 | 0.30 | CORPORATE BONDS & NOTES | | | | Banco Espirito Santo S.A. | | | | | | | | | | | | | | | |
| | | 3,356 | 0.42 | Petronas Capital Ltd. | | | | 4.000% due | | | | | | | | | | | | | | | |
| Total Ireland | | 45,709 | 5.71 | 2.480% due 28/01/2032 | \$ 400 | 342 | 0.04 | 21/01/2019 ^ | € 400 | 121 | 0.01 | | | | | | | | | | | | |
| ISRAEL | | | | SOVEREIGN ISSUES | | | | QATAR | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | Malaysia Government International Bond | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | | | | | |
| Israel Government International Bond | | | | 3.519% due 20/04/2028 | | | | MYR 44,429 | | | | 9,652 | | | | 1.21 | | | | | | | |
| 2.000% due 31/03/2027 | ILS 7,600 | 2,006 | 0.25 | Total Malaysia | | | | | | | | 10,931 | | | | 1.37 | | | | | | | |
| 4.500% due 17/01/2033 | \$ 500 | 476 | 0.06 | MEXICO | | | | SOVEREIGN ISSUES | | | | QatarEnergy | | | | | | | | | | | |
| 5.000% due 30/10/2026 | € 7,200 | 8,140 | 1.02 | Mexico Government International Bond | | | | 4.000% due 15/03/2115 | | | | € 400 | | | | 343 | | | | 0.04 | | | |
| Total Israel | | 10,622 | 1.33 | MULTINATIONAL | | | | CORPORATE BONDS & NOTES | | | | Preferred Term Securities Ltd. | | | | | | | | | | | |
| ITALY | | | | CORPORATE BONDS & NOTES | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | | | | | | | | |
| AMCO - Asset Management Co. SpA | | | | Cooperatieve Rabobank UA | | | | CTP NV | | | | Cooperatieve Rabobank UA | | | | | | | | | | | |
| 4.625% due 06/02/2027 | 1,100 | 1,250 | 0.16 | 3.758% due 06/04/2033 | | | | 600 | | | | 539 | | | | 0.07 | | | | | | | |
| Banca Monte dei Paschi di Siena SpA | | | | Italy Government International Bond | | | | 0.625% due 27/09/2026 | | | | € 600 | | | | 597 | | | | 0.07 | | | |
| 0.875% due 08/10/2027 | 200 | 206 | 0.03 | 6.000% due 04/08/2028 | | | | € 100 | | | | 134 | | | | 0.01 | | | | | | | |
| 2.000% due 29/01/2024 | 2,200 | 2,427 | 0.30 | | | | | | | | | | | | | | | | | | | | |
| 2.625% due 28/04/2025 | 100 | 108 | 0.01 | | | | | | | | | | | | | | | | | | | | |
| 6.750% due 05/09/2027 | 700 | 810 | 0.10 | | | | | | | | | | | | | | | | | | | | |
| Intesa Sanpaolo SpA | | | | | | | | | | | | | | | | | | | | | | | |
| 5.125% due 29/08/2031 | 1,000 | 1,180 | 0.15 | | | | | | | | | | | | | | | | | | | | |
| | | 5,981 | 0.75 | | | | | | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | ING Groep NV | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | | | | |
| Cassa Depositi e Prestiti SpA | | | | Cassa Depositi e Prestiti SpA | | | | 2.125% due 23/05/2026 | | | | 400 | | | | 432 | | | | 0.05 | | | |
| 5.750% due 05/05/2026 | \$ 1,100 | 1,099 | 0.14 | 5.750% due 05/05/2026 | | | | \$ 1,100 | | | | 1,099 | | | | 0.14 | | | | | | | |
| Italy Government International Bond | | | | Italy Government International Bond | | | | | | | | | | | | | | | | | | | |
| 6.000% due 04/08/2028 | € 100 | 134 | 0.01 | 6.000% due 04/08/2028 | | | | € 100 | | | | 134 | | | | 0.01 | | | | | | | |
| | | 1,233 | 0.15 | | | | | | | | | | | | | | | | | | | | |
| Total Italy | | 7,214 | 0.90 | | | | | | | | | | | | | | | | | | | | |
| JAPAN | | | | CORPORATE BONDS & NOTES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | NEW ZEALAND | | | | SOVEREIGN ISSUES | | | | | | | |
| Sumitomo Mitsui Banking Corp. | | | | Sumitomo Mitsui Trust Bank Ltd. | | | | Jubilee Place BV | | | | New Zealand Government International Bond | | | | SOVEREIGN ISSUES | | | | | | | |
| 0.409% due 07/11/2029 | € 1,800 | 1,699 | 0.21 | 0.010% due 15/10/2027 | | | | 2,000 | | | | 1,968 | | | | 0.25 | | | | | | | |
| | | 3,667 | 0.46 | | | | | | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | NEW ZEALAND | | | | NORWAY | | | | SOVEREIGN ISSUES | | | | | | | |
| Japan Government International Bond | | | | Japan Government International Bond | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 0.005% due 01/03/2024 | ¥ 620,000 | 4,399 | 0.55 | 0.005% due 01/03/2024 | | | | ¥ 620,000 | | | | 4,399 | | | | 0.55 | | | | | | | |
| 0.005% due 01/04/2024 | 690,000 | 4,896 | 0.61 | 0.005% due 01/04/2024 | | | | 690,000 | | | | 4,896 | | | | 0.61 | | | | | | | |
| 0.005% due 01/05/2024 | 310,000 | 2,200 | 0.28 | 0.005% due 01/05/2024 | | | | 310,000 | | | | 2,200 | | | | 0.28 | | | | | | | |
| 0.005% due 01/10/2024 | 1,320,000 | 9,368 | 1.17 | 0.005% due 01/10/2024 | | | | 1,320,000 | | | | 9,368 | | | | 1.17 | | | | | | | |
| 0.100% due 10/03/2028 (d) | 1,039,952 | 7,753 | 0.97 | 0.100% due 10/03/2028 (d) | | | | 1,039,952 | | | | 7,753 | | | | 0.97 | | | | | | | |
| 0.500% due 20/03/2049 | 976,000 | 5,372 | 0.67 | 0.500% due 20/03/2049 | | | | 976,000 | | | | 5,372 | | | | 0.67 | | | | | | | |
| 0.700% due 20/12/2048 | 1,188,000 | 6,913 | 0.87 | 0.700% due 20/12/2048 | | | | 1,188,000 | | | | 6,913 | | | | 0.87 | | | | | | | |
| 0.700% due 20/09/2051 | 660,000 | 3,712 | 0.46 | 0.700% due 20/09/2051 | | | | 660,000 | | | | 3,712 | | | | 0.46 | | | | | | | |
| 1.500% due 20/09/2043 | 710,000 | 5,130 | 0.64 | 1.500% due 20/09/2043 | | | | 710,000 | | | | 5,130 | | | | 0.64 | | | | | | | |
| Tokyo Metropolitan Government | | | | Tokyo Metropolitan Government | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 0.750% due 16/07/2025 | \$ 800 | 751 | 0.09 | 0.750% due 16/07/2025 | | | | \$ 800 | | | | 751 | | | | 0.09 | | | | | | | |
| | | 50,494 | 6.31 | | | | | | | | | | | | | | | | | | | | |
| Total Japan | | 54,161 | 6.77 | | | | | | | | | | | | | | | | | | | | |
| LUXEMBOURG | | | | CORPORATE BONDS & NOTES | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| Aroundtown S.A. | | | | Aroundtown S.A. | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 0.000% due 16/07/2026 (b) | € 700 | 651 | 0.08 | 0.000% due 16/07/2026 (b) | | | | € 700 | | | | 651 | | | | 0.08 | | | | | | | |
| 0.375% due 15/04/2027 | 100 | 89 | 0.01 | 0.375% due 15/04/2027 | | | | 100 | | | | 89 | | | | 0.01 | | | | | | | |
| CPI Property Group S.A. | | | | CPI Property Group S.A. | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 2.750% due 12/05/2026 | 2,100 | 1,942 | 0.24 | 2.750% due 12/05/2026 | | | | 2,100 | | | | 1,942 | | | | 0.24 | | | | | | | |
| Cromwell Ereit Lux Finco SARL | | | | Cromwell Ereit Lux Finco SARL | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 2.125% due 19/11/2025 | 500 | 522 | 0.07 | 2.125% due 19/11/2025 | | | | 500 | | | | 522 | | | | 0.07 | | | | | | | |
| Logicor Financing SARL | | | | Logicor Financing SARL | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 0.625% due 17/11/2025 | 1,400 | 1,444 | 0.18 | 0.625% due 17/11/2025 | | | | 1,400 | | | | 1,444 | | | | 0.18 | | | | | | | |
| | | 4,648 | 0.58 | | | | | | | | | | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| Peru Government International Bond | | | | Peru Government International Bond | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 6.150% due 12/08/2032 | 100 | 26 | 0.00 | 6.150% due 12/08/2032 | | | | 100 | | | | 26 | | | | 0.00 | | | | | | | |
| Total Peru | | 656 | 0.08 | | | | | | | | | | | | | | | | | | | | |
| POLAND | | | | SOVEREIGN ISSUES | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| Poland Government International Bond | | | | Poland Government International Bond | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 3.875% due 14/02/2033 | € 900 | 1,037 | 0.13 | 3.875% due 14/02/2033 | | | | € 900 | | | | 1,037 | | | | 0.13 | | | | | | | |
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| South Korea Government International Bond | | | | South Korea Government International Bond | | | | NETHERLANDS | | | | CORPORATE BONDS & NOTES | | | | PERU | | | | | | | |
| 1.375% due 10/12/2029 | KRW 1,834,280 | 1,290 | 0.16 | 1.375% due 10/12/2029 | | | | KRW 1,834,280 | | | | 1,290 | | | | 0.16 | | | | | | | |
| 1.500% due 10/12/2030 | 1,622,130 | 1,129 | 0.14 | 1.500% due 10/12/2030 | | | | 1,622,130 | | | | 1,129 | | | | 0.14 | | | | | | | |
| 2.000% due 10/06/2031 | 1,769,360 | 1,267 | 0.16 | 2.000% due 10/06/2031 | | | | 1,769,360 | | | | 1,267 | | | | 0.16 | | | | | | | |
| 2.125% due 10/06/2027 | 2,095,000 | 1,571 | 0.20 | 2.125% due 10/06/2027 | | | | 2,095,000 | | | | 1,571 | | | | 0.20 | | | | | | | |
| 2.375% due 10/12/2027 | 2,480,000 | 1,870 | 0.23 | 2.375% due 10/12/2027 | | | | 2,480,000 | | | | 1,870 | | | | 0.23 | | | | | | | |
| 2.375% due 10/12/2028 | 13,776,070 | 10,322 | 1.29 | 2.375% due 10/12/2028 | | | | 13,776,070 | | | | 10,322 | | | | 1.29 | | | | | | | |
| 2.625% due 10/06/2028 | 7,891,650 | 5,998 | 0.75 | 2.625% due 10/06/2028 | | | | 7,891,650 | | | | 5,998 | | | | 0.75 | | | | | | | |
| 3.250% due 10/03/2028 | 1,472,700 | 1,158 | 0.15 | 3.250% due 10/03/2028 | | | | 1,472,700 | | | | 1,158 | | | | 0.15 | | | | | | | |

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 |
|---|-------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| 3.250% due 10/06/2033 KRW | 3,580,720 | \$ 2,795 | 0.35 | 4.041% due 13/03/2028 | \$ 300 | \$ 289 | 0.04 | MASTR Asset-Backed Securities Trust | | | |
| 3.250% due 10/09/2042 | 746,990 | 589 | 0.07 | 4.583% due 19/06/2029 | 1,300 | 1,262 | 0.16 | 5.710% due 25/10/2036 | \$ 1,960 | \$ 1,717 | 0.22 |
| 4.250% due 10/12/2032 | 10,509,430 | 8,820 | 1.10 | NatWest Markets PLC | | | | 5.790% due 25/08/2036 | 5,020 | 1,858 | 0.23 |
| 5.500% due 10/03/2028 | 2,480,000 | 2,099 | 0.26 | 0.125% due 12/11/2025 | € 1,000 | 1,041 | 0.13 | Merrill Lynch Mortgage Investors Trust | | | |
| Total South Korea | | 38,908 | 4.86 | Santander UK Group Holdings PLC | | | | 5.630% due 25/09/2037 | 4 | 1 | 0.00 |
| SPAIN | | | | 7.482% due 29/08/2029 | € 1,800 | 2,497 | 0.31 | 5.710% due 25/02/2037 | 2,987 | 897 | 0.11 |
| ASSET-BACKED SECURITIES | | | | Standard Chartered PLC | | | | Morgan Stanley ABS Capital, Inc. Trust | | | |
| BBVA Consumer Auto | | | | 1.822% due 23/11/2025 | \$ 1,800 | 1,734 | 0.22 | 5.570% due 25/11/2036 | 1,099 | 625 | 0.08 |
| 0.270% due 20/07/2031 | € 192 | 207 | 0.02 | 2.678% due 29/06/2032 | 2,700 | 2,198 | 0.28 | 5.720% due 25/07/2036 | 95 | 83 | 0.01 |
| CORPORATE BONDS & NOTES | | | | TP ICAP Finance PLC | | | | New Century Home Equity Loan Trust | | | |
| Banco Santander S.A. | | | | 2.625% due 18/11/2028 | € 700 | 747 | 0.09 | 3.699% due 20/06/2031 | 244 | 221 | 0.03 |
| 1.849% due 25/03/2026 | \$ 200 | 185 | 0.02 | | | 17,959 | 2.25 | Option One Mortgage Loan Trust | | | |
| 6.607% due 07/11/2028 | 1,000 | 1,066 | 0.14 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 5.610% due 25/01/2037 | 549 | 343 | 0.04 |
| | | 1,251 | 0.16 | Canada Square Funding PLC | | | | 5.610% due 25/02/2037 | 1,999 | 1,297 | 0.16 |
| SOVEREIGN ISSUES | | | | 6.000% due 17/06/2058 | 1,011 | 1,283 | 0.16 | Residential Asset Securities Corp. Trust | | | |
| Autonomous Community of Catalonia | | | | Eurosail PLC | | | | 6.130% due 25/11/2035 | 16 | 16 | 0.00 |
| 4.220% due 26/04/2035 | € 400 | 454 | 0.06 | 6.289% due 13/06/2045 | 388 | 493 | 0.06 | Securitized Asset-Backed Receivables LLC Trust | | | |
| Spain Government International Bond | | | | Genesis Mortgage Funding PLC | | | | 5.590% due 25/12/2036 | 14 | 3 | 0.00 |
| 1.450% due 31/10/2071 | 2,200 | 1,228 | 0.15 | 6.420% due 15/09/2059 | 2,017 | 2,580 | 0.32 | SLC Student Loan Trust | | | |
| 1.900% due 31/10/2052 | 300 | 230 | 0.03 | Mansard Mortgages PLC | | | | 6.481% due 25/11/2042 | 250 | 250 | 0.03 |
| 1.900% due 31/10/2052 | 300 | 230 | 0.03 | 5.989% due 15/12/2049 | 347 | 436 | 0.06 | Soundview Home Loan Trust | | | |
| 3.450% due 30/07/2066 | 4,200 | 4,350 | 0.54 | Newgate Funding PLC | | | | 5.875% due 25/12/2036 | 2,601 | 2,536 | 0.32 |
| 5.250% due 06/04/2029 | € 500 | 671 | 0.09 | 4.525% due 15/12/2050 | € 395 | 428 | 0.05 | 5.970% due 25/11/2036 | 2,022 | 1,903 | 0.24 |
| | | 6,933 | 0.87 | Polaris PLC | | | | 6.175% due 25/11/2035 | 179 | 176 | 0.02 |
| Total Spain | | 8,391 | 1.05 | 5.985% due 23/12/2058 | € 794 | 1,010 | 0.13 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| SUPRANATIONAL | | | | Ripon Mortgages PLC | | | | 6.957% due 25/04/2035 | 25 | 25 | 0.00 |
| CORPORATE BONDS & NOTES | | | | 5.920% due 28/08/2056 | 4,992 | 6,345 | 0.79 | Texas Natural Gas Securitization Finance Corp. | | | |
| Inter-American Development Bank | | | | RMAC PLC | | | | 5.102% due 01/04/2035 | 400 | 408 | 0.05 |
| 2.500% due 14/04/2027 | AUD 1,300 | 843 | 0.11 | 0.000% due 15/02/2047 | 3,000 | 3,837 | 0.48 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| SWEDEN | | | | Stratton Mortgage Funding PLC | | | | 5.815% due 25/01/2037 | 1,950 | 1,882 | 0.24 |
| CORPORATE BONDS & NOTES | | | | 6.120% due 12/03/2052 | 1,088 | 1,387 | 0.17 | | | 20,884 | 2.61 |
| EQT AB | | | | 6.121% due 20/07/2060 | 2,063 | 2,630 | 0.33 | CORPORATE BONDS & NOTES | | | |
| 2.375% due 06/04/2028 | € 700 | 732 | 0.09 | Towd Point Mortgage Funding PLC | | | | American Tower Corp. | | | |
| SWITZERLAND | | | | 6.365% due 20/10/2051 | 855 | 1,091 | 0.14 | 2.950% due 15/01/2025 | 1,400 | 1,367 | 0.17 |
| CORPORATE BONDS & NOTES | | | | 6.571% due 20/07/2045 | 2,133 | 2,727 | 0.34 | 3.800% due 15/08/2029 | 800 | 760 | 0.10 |
| Credit Suisse AG | | | | Trinity Square PLC | | | | Bank of America Corp. | | | |
| 3.625% due 09/09/2024 | \$ 500 | 493 | 0.06 | 6.070% due 15/07/2059 | 961 | 1,226 | 0.15 | 1.949% due 27/10/2026 | € 1,000 | 1,073 | 0.13 |
| UBS Group AG | | | | | | 25,473 | 3.18 | 3.384% due 02/04/2026 | \$ 600 | 584 | 0.07 |
| 3.869% due 12/01/2029 | 1,150 | 1,085 | 0.14 | SOVEREIGN ISSUES | | | | Charter Communications Operating LLC | | | |
| 4.282% due 09/01/2028 | 450 | 436 | 0.05 | United Kingdom Gilt | | | | 3.500% due 01/03/2042 | 1,000 | 696 | 0.09 |
| 4.488% due 12/05/2026 | 400 | 394 | 0.05 | 0.625% due 22/10/2050 | 2,700 | 1,520 | 0.19 | 5.125% due 01/07/2049 | 700 | 569 | 0.07 |
| 4.550% due 17/04/2026 | 750 | 741 | 0.09 | 1.250% due 31/07/2051 | 3,500 | 2,378 | 0.30 | 6.384% due 23/10/2035 | 800 | 813 | 0.10 |
| 6.327% due 22/12/2027 | 1,100 | 1,134 | 0.14 | 1.500% due 31/07/2053 | 1,600 | 1,137 | 0.14 | Citigroup, Inc. | | | |
| 6.373% due 15/07/2026 | 1,250 | 1,265 | 0.16 | 1.750% due 22/01/2049 | 2,200 | 1,775 | 0.22 | 3.290% due 17/03/2026 (f) | 2,200 | 2,143 | 0.27 |
| 6.442% due 11/08/2028 | 1,100 | 1,143 | 0.14 | 3.250% due 22/01/2044 | 1,700 | 1,910 | 0.24 | Credit Suisse AG AT1 Claim | 1,400 | 168 | 0.02 |
| 7.750% due 01/03/2029 | € 600 | 765 | 0.10 | 4.250% due 07/12/2040 | 1,700 | 2,223 | 0.28 | Doctors Co. An Interinsurance Exchange | | | |
| 9.016% due 15/11/2033 | \$ 1,300 | 1,599 | 0.20 | | | 10,943 | 1.37 | 4.500% due 18/01/2032 | 200 | 159 | 0.02 |
| Total Switzerland | | 9,055 | 1.13 | Total United Kingdom | | 54,375 | 6.80 | Ford Motor Credit Co. LLC | | | |
| THAILAND | | | | UNITED STATES | | | | 2.748% due 14/06/2024 | € 600 | 755 | 0.10 |
| SOVEREIGN ISSUES | | | | ASSET-BACKED SECURITIES | | | | 2.900% due 16/02/2028 | \$ 100 | 90 | 0.01 |
| Thailand Government International Bond | | | | Amortizing Residential Collateral Trust | | | | 3.375% due 13/11/2025 | 800 | 766 | 0.10 |
| 3.390% due 17/06/2037 | THB 121,650 | 3,777 | 0.47 | 6.170% due 25/10/2031 | \$ 2 | 2 | 0.00 | 4.687% due 09/06/2025 | 600 | 590 | 0.07 |
| UNITED ARAB EMIRATES | | | | Asset-Backed Funding Certificates Trust | | | | GA Global Funding Trust | | | |
| CORPORATE BONDS & NOTES | | | | 6.170% due 25/06/2034 | 89 | 87 | 0.01 | 2.250% due 06/01/2027 | 600 | 545 | 0.07 |
| MDGN GMTN RSC Ltd. | | | | Bear Stearns Asset-Backed Securities Trust | | | | Goldman Sachs Group, Inc. | | | |
| 5.500% due 28/04/2033 | \$ 500 | 531 | 0.07 | 6.085% due 25/02/2036 | 2,066 | 2,020 | 0.25 | 4.956% due 07/02/2025 | € 1,000 | 1,106 | 0.14 |
| UNITED KINGDOM | | | | Citigroup Mortgage Loan Trust | | | | JPMorgan Chase & Co. | | | |
| CORPORATE BONDS & NOTES | | | | 5.790% due 25/12/2036 | 1,691 | 945 | 0.12 | 2.595% due 24/02/2026 | \$ 1,800 | 1,744 | 0.22 |
| Barclays PLC | | | | Countrywide Asset-Backed Certificates | | | | Lehman Brothers Holdings, Inc. | | | |
| 4.375% due 12/01/2026 | 200 | 197 | 0.02 | 6.150% due 25/12/2036 | 10 | 7 | 0.00 | 0.000% due 16/11/2009 ^ | 700 | 1 | 0.00 |
| 6.224% due 09/05/2034 | 2,300 | 2,387 | 0.30 | Countrywide Asset-Backed Certificates Trust | | | | 5.625% due 24/01/2013 ^ | 600 | 1 | 0.00 |
| Haleon UK Capital PLC | | | | 5.610% due 25/06/2037 | 1,173 | 1,083 | 0.14 | 6.200% due 26/09/2014 ^ | 1,400 | 3 | 0.00 |
| 3.125% due 24/03/2025 | 1,200 | 1,172 | 0.15 | 5.610% due 25/07/2037 | 338 | 308 | 0.04 | 7.875% due 08/05/2018 ^ | € 1,800 | 11 | 0.00 |
| HSBC Holdings PLC | | | | Credit Suisse First Boston Mortgage Securities Corp. | | | | Morgan Stanley | | | |
| 2.251% due 22/11/2027 | 2,300 | 2,112 | 0.26 | 5.077% due 25/01/2032 | 1 | 1 | 0.00 | 2.630% due 18/02/2026 | \$ 1,300 | 1,259 | 0.16 |
| 2.804% due 24/05/2032 | 2,200 | 1,838 | 0.23 | IndyMac Home Equity Mortgage Loan Asset-Backed Trust | | | | Organon & Co. | | | |
| 2.999% due 10/03/2026 | 500 | 485 | 0.06 | 4.652% due 25/03/2035 | 1,566 | 1,527 | 0.19 | 4.125% due 30/04/2028 | 400 | 369 | 0.05 |
| | | | | Long Beach Mortgage Loan Trust | | | | Pacific Gas & Electric Co. | | | |
| | | | | 5.770% due 25/05/2036 | 1,094 | 589 | 0.07 | 2.100% due 01/08/2027 | 100 | 90 | 0.01 |
| | | | | Massachusetts Educational Financing Authority | | | | 2.950% due 01/03/2026 | 100 | 95 | 0.01 |
| | | | | 6.590% due 25/04/2038 | 75 | 74 | 0.01 | 3.150% due 01/01/2026 | 100 | 96 | 0.01 |
| | | | | | | | | 3.450% due 01/07/2025 | 100 | 97 | 0.01 |
| | | | | | | | | 3.950% due 01/12/2047 | 100 | 73 | 0.01 |
| | | | | | | | | 4.250% due 15/03/2046 | 300 | 231 | 0.03 |
| | | | | | | | | 4.300% due 15/03/2045 | 100 | 78 | 0.01 |
| | | | | | | | | 4.550% due 01/07/2030 | 200 | 191 | 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Penske Truck Leasing Co. LP | | | | Deutsche ALT-B Securities Mortgage Loan Trust | | | | Washington Mutual Mortgage Pass-Through | | | |
| 3.950% due 10/03/2025 | \$ 1,500 | \$ 1,474 | 0.18 | 5.570% due 25/10/2036 | \$ 3 | \$ 3 | 0.00 | Certificates Trust | | | |
| Southern California Edison Co. | | | | Downey Savings & Loan Association Mortgage | | | | 5.952% due 25/07/2046 | \$ 76 | \$ 46 | 0.01 |
| 6.266% due 01/04/2024 | 500 | 500 | 0.06 | Loan Trust | | | | | | 18,381 | 2.30 |
| WEA Finance LLC | | | | 5.990% due 19/08/2045 | 47 | 40 | 0.01 | U.S. GOVERNMENT AGENCIES | | | |
| 3.750% due 17/09/2024 | 600 | 589 | 0.07 | 6.110% due 19/07/2045 | 3 | 0 | 0.00 | Fannie Mae | | | |
| Wells Fargo & Co. | | | | First Horizon Mortgage Pass-Through Trust | | | | 2.944% due 25/07/2039 | 323 | 294 | 0.04 |
| 3.908% due 25/04/2026 | 800 | 785 | 0.10 | 5.464% due 25/08/2035 | 13 | 9 | 0.00 | 3.000% due 01/03/2060 | 727 | 641 | 0.08 |
| 4.897% due 25/07/2033 | 1,600 | 1,560 | 0.20 | GreenPoint Mortgage Funding Trust | | | | 3.500% due 01/01/2059 | 1,629 | 1,480 | 0.19 |
| | | 21,431 | 2.68 | 6.010% due 25/11/2045 | 9 | 8 | 0.00 | 5.563% due 25/03/2034 | 2 | 2 | 0.00 |
| | | | | GSR Mortgage Loan Trust | | | | 5.593% due 25/08/2034 | 2 | 2 | 0.00 |
| | | | | 6.780% due 25/03/2033 | 3 | 2 | 0.00 | 5.620% due 01/12/2034 | 9 | 9 | 0.00 |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | HarborView Mortgage Loan Trust | | | | 5.765% due 25/03/2036 | 3 | 3 | 0.00 |
| CenturyLink, Inc. | | | | 5.862% due 19/12/2036 | 115 | 97 | 0.01 | 5.852% due 25/06/2036 | 17 | 16 | 0.00 |
| 7.720% due 15/03/2027 | 812 | 563 | 0.07 | 7.012% due 19/10/2035 | 376 | 205 | 0.03 | 5.952% due 25/10/2040 | 35 | 34 | 0.00 |
| MUNICIPAL BONDS & NOTES | | | | Impac CMB Trust | | | | 6.000% due 25/04/2043 - | | | |
| Golden State, California Tobacco Securitization Corp. | | | | 6.470% due 25/07/2033 | 0 | 0 | 0.00 | 25/07/2044 | 76 | 76 | 0.01 |
| Revenue Notes, Series 2021 | | | | IndyMac Mortgage Loan Trust | | | | 6.021% due 01/11/2034 | 38 | 39 | 0.00 |
| 2.158% due 01/06/2026 | 900 | 840 | 0.10 | 3.478% due 25/03/2036 | 480 | 337 | 0.04 | 6.129% due 01/09/2044 | 37 | 35 | 0.00 |
| | | | | 4.699% due 25/12/2034 | 8 | 7 | 0.00 | Freddie Mac | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | JPMorgan Alternative Loan Trust | | | | 0.000% due 15/01/2038 (a) | 254 | 13 | 0.00 |
| Adjustable Rate Mortgage Trust | | | | 5.500% due 25/11/2036 | 2 | 1 | 0.00 | 5.334% due 15/01/2038 | 254 | 250 | 0.03 |
| 4.820% due 25/09/2035 | 11 | 9 | 0.00 | 5.950% due 25/10/2036 | 243 | 216 | 0.03 | 6.021% due 01/09/2035 | 1 | 1 | 0.00 |
| American Home Mortgage Assets Trust | | | | JPMorgan Mortgage Trust | | | | 6.053% due 15/12/2037 - | | | |
| 5.660% due 25/05/2046 | 182 | 151 | 0.02 | 3.750% due 27/07/2037 | 157 | 144 | 0.02 | 15/07/2040 | 111 | 111 | 0.01 |
| 5.952% due 25/10/2046 | 843 | 574 | 0.07 | 4.704% due 25/02/2036 | 85 | 58 | 0.01 | 6.212% due 25/10/2044 - | | | |
| Banc of America Funding Trust | | | | 4.735% due 25/11/2033 | 4 | 4 | 0.00 | 25/02/2045 | 159 | 146 | 0.02 |
| 4.443% due 20/10/2046 | 78 | 64 | 0.01 | Madison Avenue Mortgage Trust | | | | 6.452% due 25/05/2043 | 18 | 19 | 0.00 |
| 5.061% due 20/01/2047 | 34 | 29 | 0.00 | 3.555% due 10/09/2035 | 868 | 782 | 0.10 | Ginnie Mae | | | |
| 5.792% due 20/02/2047 | 632 | 545 | 0.07 | MASTR Alternative Loan Trust | | | | 3.000% due 20/07/2046 - | | | |
| Bear Stearns Adjustable Rate Mortgage Trust | | | | 5.870% due 25/03/2036 | 87 | 10 | 0.00 | 20/05/2047 | 20 | 19 | 0.00 |
| 3.877% due 25/05/2047 | 123 | 111 | 0.01 | Mellon Residential Funding Corp. Mortgage | | | | Ginnie Mae, TBA | | | |
| 4.091% due 25/05/2034 | 11 | 9 | 0.00 | Pass-Through Trust | | | | 3.000% due 01/02/2054 | 5,000 | 4,531 | 0.57 |
| 4.393% due 25/08/2033 | 4 | 4 | 0.00 | 5.916% due 15/12/2030 | 8 | 8 | 0.00 | Uniform Mortgage-Backed Security | | | |
| 5.611% due 25/10/2033 | 6 | 5 | 0.00 | Merrill Lynch Alternative Note Asset Trust | | | | 2.500% due 01/02/2051 - | | | |
| Bear Stearns ALT-A Trust | | | | 5.690% due 25/03/2037 | 5,979 | 1,473 | 0.18 | 01/01/2052 | 2,689 | 2,292 | 0.29 |
| 4.492% due 25/11/2036 | 365 | 190 | 0.02 | Residential Accredit Loans, Inc. Trust | | | | 3.000% due 01/04/2043 - | | | |
| 4.600% due 25/11/2035 | 90 | 68 | 0.01 | 5.620% due 25/02/2047 | 164 | 59 | 0.01 | 01/06/2051 | 1,835 | 1,646 | 0.21 |
| 4.730% due 25/09/2035 | 238 | 141 | 0.02 | 5.770% due 25/06/2037 | 277 | 257 | 0.03 | 3.500% due 01/10/2034 - | | | |
| Bear Stearns Structured Products, Inc. Trust | | | | 5.790% due 25/03/2047 | 676 | 599 | 0.08 | 01/07/2050 | 1,405 | 1,322 | 0.17 |
| 3.993% due 26/12/2046 | 350 | 264 | 0.03 | 5.830% due 25/07/2036 | 1,093 | 441 | 0.06 | 4.000% due 01/06/2050 | 676 | 646 | 0.08 |
| Chase Mortgage Finance Trust | | | | 5.830% due 25/06/2046 | 792 | 188 | 0.02 | 4.500% due 01/03/2053 | 23,718 | 23,007 | 2.88 |
| 4.523% due 25/07/2037 | 41 | 32 | 0.00 | 6.000% due 25/06/2036 | 344 | 265 | 0.03 | 5.000% due 01/06/2053 | 21,170 | 21,270 | 2.66 |
| Citigroup Mortgage Loan Trust | | | | 6.270% due 25/10/2045 | 62 | 50 | 0.01 | Uniform Mortgage-Backed Security, TBA | | | |
| 4.523% due 25/09/2037 | 222 | 196 | 0.02 | 6.288% due 25/11/2037 | 672 | 549 | 0.07 | 4.000% due 01/01/2054 | 29,100 | 27,532 | 3.44 |
| Citigroup Mortgage Loan Trust, Inc. | | | | Residential Funding Mortgage Securities, Inc. Trust | | | | 4.500% due 01/02/2054 | 18,300 | 17,752 | 2.22 |
| 5.252% due 25/08/2035 | 221 | 204 | 0.03 | 5.091% due 25/09/2035 | 37 | 25 | 0.00 | 5.000% due 01/01/2054 | 36,400 | 36,019 | 4.50 |
| 5.972% due 25/09/2035 | 15 | 15 | 0.00 | 6.500% due 25/03/2032 | 0 | 0 | 0.00 | 5.500% due 01/02/2054 | 7,500 | 7,534 | 0.94 |
| Citigroup Mortgage Loan Trust, Inc. Mortgage | | | | Sequoia Mortgage Trust | | | | 6.000% due 01/02/2054 | 43,500 | 44,171 | 5.52 |
| Pass-Through Certificates | | | | 3.917% due 20/07/2037 | 438 | 323 | 0.04 | 6.500% due 01/02/2054 | 76,600 | 78,494 | 9.80 |
| 4.150% due 25/09/2035 | 293 | 259 | 0.03 | 6.172% due 20/07/2033 | 11 | 10 | 0.00 | | | 269,406 | 33.66 |
| CitiMortgage Alternative Loan Trust | | | | Structured Adjustable Rate Mortgage Loan Trust | | | | U.S. TREASURY OBLIGATIONS | | | |
| 6.000% due 25/02/2037 | 1,813 | 1,524 | 0.19 | 6.478% due 25/02/2034 | 10 | 9 | 0.00 | U.S. Treasury Bonds | | | |
| Countrywide Alternative Loan Trust | | | | 6.624% due 25/04/2034 | 6 | 6 | 0.00 | 1.625% due 15/11/2050 | 400 | 239 | 0.03 |
| 4.174% due 25/02/2037 | 100 | 87 | 0.01 | Structured Asset Mortgage Investments Trust | | | | 4.000% due 15/11/2052 | 200 | 197 | 0.03 |
| 5.250% due 25/06/2035 | 17 | 13 | 0.00 | 5.790% due 25/01/2037 | 997 | 877 | 0.11 | U.S. Treasury Inflation Protected Securities (d) | | | |
| 5.652% due 20/02/2047 | 691 | 533 | 0.07 | 5.850% due 25/07/2046 | 316 | 222 | 0.03 | 0.125% due 15/04/2025 | 5,658 | 5,456 | 0.68 |
| 5.682% due 20/07/2046 | 167 | 134 | 0.02 | 5.890% due 25/05/2036 | 129 | 87 | 0.01 | 0.125% due 15/07/2031 | 2,985 | 2,655 | 0.33 |
| 5.820% due 25/05/2037 | 66 | 23 | 0.00 | 5.910% due 25/05/2036 | 609 | 479 | 0.06 | 0.125% due 15/01/2032 | 1,221 | 1,073 | 0.13 |
| 6.000% due 25/07/2037 | 1,991 | 984 | 0.12 | 6.050% due 19/07/2034 | 5 | 4 | 0.00 | 0.250% due 15/01/2025 | 8,444 | 8,196 | 1.03 |
| 6.250% due 25/08/2037 | 51 | 25 | 0.00 | 6.170% due 19/03/2034 | 2 | 2 | 0.00 | 0.500% due 15/01/2028 | 6,611 | 6,258 | 0.78 |
| 6.500% due 25/06/2036 | 152 | 73 | 0.01 | Structured Asset Securities Corp. | | | | 0.625% due 15/07/2032 | 424 | 387 | 0.05 |
| 6.512% due 25/11/2035 | 55 | 47 | 0.01 | 5.750% due 25/01/2036 | 158 | 130 | 0.02 | 1.125% due 15/01/2033 | 5,474 | 5,183 | 0.65 |
| 7.010% due 25/11/2035 | 122 | 99 | 0.01 | Structured Asset Securities Corp. Mortgage Loan Trust | | | | 1.750% due 15/01/2028 | 587 | 584 | 0.07 |
| 7.052% due 25/11/2035 | 22 | 19 | 0.00 | 5.760% due 25/10/2036 | 445 | 358 | 0.05 | 2.375% due 15/01/2025 | 1,469 | 1,458 | 0.18 |
| 7.062% due 20/10/2035 | 1,085 | 763 | 0.10 | Thornburg Mortgage Securities Trust | | | | 2.375% due 15/01/2027 | 763 | 770 | 0.10 |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | 6.815% due 25/06/2047 | 81 | 71 | 0.01 | 2.500% due 15/01/2029 | 5,159 | 5,335 | 0.67 |
| 4.765% due 25/11/2034 | 4 | 4 | 0.00 | Wachovia Mortgage Loan Trust | | | | 3.875% due 15/04/2029 | 1,684 | 1,857 | 0.23 |
| 5.930% due 25/05/2035 | 19 | 15 | 0.00 | 1.850% due 25/01/2037 | 1,404 | 516 | 0.07 | U.S. Treasury Notes | | | |
| 6.000% due 25/02/2037 | 893 | 425 | 0.05 | WaMu Mortgage Pass-Through Certificates Trust | | | | 3.500% due 15/02/2033 | 600 | 582 | 0.07 |
| 6.110% due 25/03/2035 | 90 | 80 | 0.01 | 3.787% due 25/02/2037 | 624 | 567 | 0.07 | | | 40,230 | 5.03 |
| 6.130% due 25/02/2035 | 45 | 41 | 0.01 | 3.834% due 25/06/2037 | 100 | 85 | 0.01 | Total United States | | 371,735 | 46.45 |
| 6.230% due 25/09/2034 | 4 | 4 | 0.00 | 3.847% due 25/05/2037 | 333 | 284 | 0.04 | SHORT-TERM INSTRUMENTS | | | |
| Countrywide Home Loan Reperforming REMIC Trust | | | | 4.172% due 25/09/2036 | 129 | 110 | 0.01 | COMMERCIAL PAPER | | | |
| 5.810% due 25/06/2035 | 89 | 84 | 0.01 | 4.335% due 27/02/2034 | 6 | 6 | 0.00 | AT+T, Inc. | | | |
| Deutsche ALT-A Securities Mortgage Loan Trust | | | | 4.379% due 25/03/2034 | 1 | 1 | 0.00 | 5.700% due 19/03/2024 | 2,750 | 2,715 | 0.34 |
| 5.710% due 25/08/2036 | 363 | 332 | 0.04 | 6.012% due 25/02/2046 | 181 | 159 | 0.02 | | | | |
| | | | | 6.090% due 25/01/2045 | 13 | 13 | 0.00 | | | | |

Schedule of Investments Global Bond Ex-US Fund (Cont.)

| 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 |
|-------------------------------|---------------|-------------------------|-----------------------|--------------------------------------|---------------|-------------------------|-----------------------|--------------------------------------|----------|-------------------------|-----------------------|
| HUNGARY TREASURY BILLS | | | | (0.207)% due | | | | INVESTMENT FUNDS | | | |
| 10.900% due | | | | 05/02/2024 (b)(c) | ¥ 3,164,000 | \$ 22,446 | 2.81 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 04/01/2024 (b)(c) | HUF 1,356,000 | \$ 3,917 | 0.49 | (0.202)% due | | | | PIMCO Select Funds plc - | | | |
| JAPAN TREASURY BILLS | | | | 13/02/2024 (b)(c) | 4,100,000 | 29,087 | 3.63 | PIMCO US Dollar | | | |
| (0.280)% due | | | | (0.197)% due | | | | Short-Term Floating | | | |
| 09/01/2024 (b)(c) | ¥ 4,173,000 | 29,600 | 3.70 | 22/01/2024 (b)(c) | 203,000 | 1,440 | 0.18 | NAV Fund (e) | | | |
| (0.269)% due | | | | (0.193)% due | | | | 471,149 | \$ 4,695 | 0.59 | |
| 09/01/2024 (b)(c) | 33,000 | 234 | 0.03 | 29/01/2024 (b)(c) | 382,000 | 2,710 | 0.34 | PIMCO Specialty Funds | | | |
| (0.260)% due | | | | (0.189)% due | | | | Ireland p.l.c. - PIMCO China | | | |
| 09/01/2024 (b)(c) | 34,000 | 241 | 0.03 | 05/02/2024 (b)(c) | 646,000 | 4,583 | 0.57 | Bond Fund (e) | | | |
| (0.238)% due | | | | (0.188)% due | | | | 402,852 | 5,477 | 0.68 | |
| 15/01/2024 (b)(c) | 1,001,000 | 7,101 | 0.89 | 11/03/2024 (b)(c) | 3,949,000 | 28,020 | 3.50 | Total Investment Funds | | | |
| (0.218)% due | | | | (0.156)% due | | | | \$ 10,172 1.27 | | | |
| 15/01/2024 (b)(c) | 289,000 | 2,050 | 0.26 | 11/03/2024 (b)(c) | 1,261,000 | 8,948 | 1.12 | | | | |
| (0.216)% due | | | | | | 166,007 | 20.75 | | | | |
| 22/01/2024 (b)(c) | 2,087,000 | 14,805 | 1.85 | Total Short-Term Instruments | | 172,639 | 21.58 | | | | |
| (0.211)% due | | | | Total Transferable Securities | | \$ 962,952 | 120.34 | | | | |
| 29/01/2024 (b)(c) | 2,078,000 | 14,742 | 1.84 | | | | | | | | |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 1,005 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (1,025) | \$ 1,005 | \$ 1,005 | 0.13 |
| Total Repurchase Agreements | | | | | | \$ (1,025) | \$ 1,005 | \$ 1,005 | 0.13 |

(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 March Futures | Long | 03/2024 | 295 | \$ 51 | 0.01 |
| 3-Month Euribor March Futures | Long | 03/2025 | 295 | 265 | 0.03 |
| 3-Month Euribor September Futures | Short | 09/2024 | 590 | (389) | (0.05) |
| 3-Month SOFR December Futures | Long | 03/2024 | 13 | (60) | (0.01) |
| 3-Month SOFR December Futures | Short | 03/2025 | 600 | (786) | (0.10) |
| 3-Month SOFR June Futures | Short | 09/2024 | 41 | (6) | 0.00 |
| 3-Month SOFR June Futures | Long | 09/2025 | 151 | 226 | 0.03 |
| 3-Month SOFR March Futures | Long | 06/2024 | 495 | 203 | 0.03 |
| 3-Month SOFR September Futures | Short | 12/2024 | 153 | (98) | (0.01) |
| 3-Month SOFR September Futures | Long | 12/2025 | 150 | 223 | 0.03 |
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 56 | (41) | (0.01) |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 226 | (510) | (0.06) |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 82 | 243 | 0.03 |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 249 | 1,236 | 0.15 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 25 | 48 | 0.01 |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 15 | 190 | 0.02 |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 143 | (640) | (0.08) |
| Euro-Schatz March Futures | Short | 03/2024 | 5 | (4) | 0.00 |
| Japan Government 10-Year Bond March Futures | Long | 03/2024 | 18 | 174 | 0.02 |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 47 | (97) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 582 | (1,573) | (0.20) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 306 | (1,086) | (0.14) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 77 | (438) | (0.05) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 3 | 28 | 0.00 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 9 | (105) | (0.01) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 261 | (2,344) | (0.29) |
| | | | | \$ (5,290) | (0.66) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (5,290) | (0.66) |

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% | 20/12/2024 | \$ 100 | \$ (2) | 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-40 10-Year Index | (1.000)% | 20/06/2033 | \$ 6,600 | \$ (118) | (0.01) |
| CDX.IG-41 10-Year Index | (1.000) | 20/12/2033 | 82,000 | (928) | (0.12) |
| iTraxx Europe Main 40 10-Year Index | (1.000) | 20/12/2033 | € 5,400 | (77) | (0.01) |
| | | | | \$ (1,123) | (0.14) |

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-40 5-Year Index | 1.000% | 20/06/2028 | \$ 1,000 | \$ 6 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 117,400 | 843 | 0.11 |
| | | | | \$ 849 | 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 ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000% | 17/06/2027 | £ 21,900 | \$ 52 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 3.000 | 17/06/2035 | 4,700 | (10) | 0.00 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 2,800 | 448 | 0.06 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 40,900 | 4,305 | 0.54 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 41,600 | 1,415 | 0.18 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 12,000 | 310 | 0.04 |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.250 | 20/03/2029 | INR 501,570 | 7 | 0.00 |
| Pay ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | 162,160 | 6 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2034 | 103,220 | (7) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/12/2026 | ¥ 970,000 | 1 | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/12/2028 | 10,000 | (1) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 17/03/2031 | 610,000 | (161) | (0.02) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.050 | 15/12/2031 | 851,000 | (101) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 19/06/2039 | 540,000 | 484 | 0.06 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/12/2051 | 80,000 | (123) | (0.02) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.450 | 15/12/2051 | 170,000 | (56) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.800 | 15/06/2052 | 640,000 | (340) | (0.04) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.850 | 20/09/2033 | 120,000 | (9) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 1.200 | 20/09/2053 | 290,000 | 79 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day SGD-SIBCSORA Compounded-OIS | 2.750 | 20/03/2029 | SGD 21,489 | (160) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.400 | 15/01/2028 | \$ 24,600 | (2,139) | (0.27) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 15,710 | 1,868 | 0.23 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | 16,900 | 1,236 | 0.15 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 26,260 | (1,864) | (0.23) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.249 | 31/08/2024 | 11,650 | 570 | 0.07 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 63,400 | 5,811 | 0.73 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.298 | 25/08/2024 | 10,200 | 511 | 0.06 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 19,300 | (2,314) | (0.29) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 1,500 | (161) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 20/01/2029 | 4,400 | (447) | (0.06) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 9,600 | 113 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 21,830 | 22 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 800 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 1,700 | (23) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 1,900 | (29) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.965 | 30/06/2024 | 15,900 | (374) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.965 | 30/11/2026 | 27,900 | 680 | 0.08 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.968 | 30/06/2024 | 15,900 | (373) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 1,100 | (15) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 700 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 800 | (11) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 500 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 500 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 2,100 | (45) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 900 | (10) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.150 | 13/05/2025 | 56,600 | 397 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 800 | (9) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.200 | 13/05/2025 | 4,600 | 43 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 900 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 30/09/2029 | 2,800 | (56) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 4,800 | 49 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/12/2053 | 20,590 | (2,474) | (0.31) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.454 | 30/06/2029 | 5,400 | (68) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 1,100 | (14) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 1,800 | (10) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 200 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 60,942 | 2,685 | 0.33 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 700 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 1,500 | (14) | 0.00 |

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 |
|------------------------|------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.650% | 05/12/2024 | \$ 1,900 | \$ (17) | 0.00 |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 500 | (7) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 3,000 | (24) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 1,400 | (11) | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 14,800 | 208 | 0.03 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 33,097 | (871) | (0.11) |
| Pay ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2034 | 5,390 | 1 | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 500 | 8 | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 1,100 | (30) | 0.00 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.849 | 31/03/2030 | 700 | 11 | 0.00 |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 1,600 | (45) | (0.01) |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.857 | 31/03/2030 | 3,600 | 53 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.898 | 30/06/2029 | 5,000 | 58 | 0.01 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.951 | 31/03/2030 | 8,500 | 179 | 0.02 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.981 | 30/11/2027 | 13,300 | 159 | 0.02 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 3.988 | 30/11/2027 | 10,600 | 274 | 0.03 |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.000 | 20/03/2054 | 3,200 | (58) | (0.01) |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 4.159 | 31/03/2025 | 35,100 | 513 | 0.06 |
| Pay | | 1-Day USD-SOFR Compounded-OIS | 4.193 | 30/11/2027 | 9,100 | 182 | 0.02 |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.228 | 30/08/2025 | 11,700 | (50) | (0.01) |
| Receive | | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 119,651 | (547) | (0.07) |
| Receive ⁽⁴⁾ | | 1-Day USD-SOFR Compounded-OIS | 4.500 | 04/10/2025 | 2,900 | (27) | 0.00 |
| Pay | | 3-Month CAD-Bank Bill | 1.220 | 03/03/2025 | CAD 6,900 | (297) | (0.04) |
| Pay | | 3-Month CAD-Bank Bill | 1.500 | 17/06/2025 | 9,600 | (331) | (0.04) |
| Pay | | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | 9,200 | (580) | (0.07) |
| Pay | | 3-Month CAD-Bank Bill | 1.500 | 16/06/2051 | 250 | (27) | 0.00 |
| Pay | | 3-Month CAD-Bank Bill | 1.713 | 02/10/2029 | 2,100 | (140) | (0.02) |
| Pay | | 3-Month CAD-Bank Bill | 1.900 | 18/12/2029 | 24,500 | (1,612) | (0.20) |
| Receive | | 3-Month CAD-Bank Bill | 3.250 | 15/03/2028 | 9,640 | 165 | 0.02 |
| Receive | | 3-Month CAD-Bank Bill | 3.250 | 15/03/2033 | 4,900 | 66 | 0.01 |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2033 | 4,600 | 126 | 0.02 |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 21/06/2053 | 2,300 | 215 | 0.03 |
| Pay ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 10/05/2025 | 78,600 | (125) | (0.02) |
| Receive ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | 5,700 | (104) | (0.01) |
| Receive | | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2033 | 9,000 | (344) | (0.04) |
| Pay ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 4.600 | 30/08/2025 | 14,600 | 104 | 0.01 |
| Pay ⁽⁴⁾ | | 3-Month CAD-CAONREPO Compounded-OIS | 5.000 | 04/10/2025 | 4,000 | 43 | 0.01 |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.283 | 14/02/2027 | CHF 900 | (39) | (0.01) |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.294 | 10/02/2027 | 8,500 | (344) | (0.04) |
| Pay | | 3-Month CHF-SRFXON3 Compounded-OIS | 0.343 | 16/05/2027 | 1,900 | (75) | (0.01) |
| Pay ⁽⁴⁾ | | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 286,920 | 229 | 0.03 |
| Pay ⁽⁴⁾ | | 3-Month KRW-KORIBOR | 3.250 | 20/03/2029 | KRW 2,155,640 | 8 | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month KRW-KORIBOR | 3.500 | 20/03/2034 | 1,749,240 | 12 | 0.00 |
| Pay | | 3-Month NZD-BBR | 0.528 | 17/03/2024 | NZD 650 | (2) | 0.00 |
| Pay | | 3-Month NZD-BBR | 3.750 | 15/06/2027 | 9,400 | 7 | 0.00 |
| Pay | | 3-Month NZD-BBR | 4.000 | 14/06/2024 | 32,500 | (95) | (0.01) |
| Pay ⁽⁴⁾ | | 3-Month NZD-BBR | 4.750 | 20/03/2025 | 22,600 | (28) | 0.00 |
| Pay ⁽⁴⁾ | | 3-Month NZD-BBR | 5.000 | 20/03/2025 | 24,900 | 29 | 0.00 |
| Pay | | 3-Month SEK-STIBOR | 0.500 | 19/06/2024 | SEK 56,200 | (155) | (0.02) |
| Receive | | 6-Month AUD-BBR-BBSW | 1.250 | 17/06/2030 | AUD 5,100 | 417 | 0.05 |
| Pay | | 6-Month AUD-BBR-BBSW | 1.750 | 16/03/2027 | 6,600 | (311) | (0.04) |
| Pay | | 6-Month AUD-BBR-BBSW | 4.000 | 21/06/2033 | 27,900 | 270 | 0.03 |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.250 | 15/09/2032 | 1,900 | 0 | 0.00 |
| Pay | | 6-Month AUD-BBR-BBSW | 4.250 | 15/03/2033 | 14,500 | (204) | (0.03) |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.500 | 15/09/2032 | 43,700 | 303 | 0.04 |
| Pay ⁽⁴⁾ | | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | 65,300 | 985 | 0.12 |
| Pay | | 6-Month CZK-PRIBOR | 1.913 | 30/01/2029 | CZK 24,300 | (100) | (0.01) |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 0.054 | 27/05/2050 | € 450 | 117 | 0.01 |
| Receive | | 6-Month EUR-EURIBOR | 0.064 | 17/11/2052 | 1,000 | 336 | 0.04 |
| Pay | | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | 900 | (30) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 2,400 | (155) | (0.02) |
| Pay | | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 1,800 | (108) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 1,400 | (88) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 2,200 | (109) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 1,300 | (64) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 6,500 | 17 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 14,700 | 43 | 0.01 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 4,000 | 12 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 1,600 | 9 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 2,200 | 10 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 2,100 | 10 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 21/09/2037 | 8,950 | (535) | (0.07) |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 21/09/2042 | 1,260 | (162) | (0.02) |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 26,700 | (3,073) | (0.38) |
| Receive ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 800 | (12) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 2,100 | (43) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 700 | (24) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 1,000 | (37) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 700 | (15) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 1,700 | (42) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 300 | (13) | 0.00 |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 19/03/2027 | 30,530 | 388 | 0.05 |

| 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 | 3.000% | 15/03/2033 | € 13,460 | \$ (181) | (0.02) |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 87,520 | 5,230 | 0.65 |
| Receive | | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 200 | (10) | 0.00 |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 112,620 | 4,379 | 0.55 |
| Receive | | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 1,800 | (68) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 500 | (35) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 900 | 70 | 0.01 |
| Receive | | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 800 | (58) | (0.01) |
| Pay | | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 2,900 | 133 | 0.02 |
| Pay ⁽⁴⁾ | | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 109,700 | 1,585 | 0.20 |
| Receive | | 6-Month EUR-EURIBOR | 3.536 | 18/09/2025 | 9,900 | (104) | (0.01) |
| Pay | | 6-Month HUF-BBR | 1.500 | 20/03/2024 | HUF 342,600 | (35) | 0.00 |
| Pay | | 28-Day MXN-TIE | 4.870 | 07/07/2025 | MXN 86,100 | (173) | (0.02) |
| | | | | | | \$ 14,808 | 1.85 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 14,532 | 1.82 |

- (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) 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|--------|---------------|--------------------|
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750% | 15/07/2024 | 14,100 | \$ 28 | \$ 10 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.180 | 11/01/2024 | 3,600 | 103 | 385 | 0.05 |
| BRC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 23,000 | 31 | 1 | 0.00 |
| DUB | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.750 | 10/07/2024 | 66,800 | 182 | 47 | 0.01 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 43,400 | 67 | 1 | 0.00 |
| JPM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 25,800 | 33 | 1 | 0.00 |
| MYC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 26/03/2024 | 24,100 | 33 | 1 | 0.00 |
| | | | | | | | \$ 477 | \$ 446 | 0.06 |

OPTIONS ON SECURITIES

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--|-------------------|--------------------|-----------------------------------|--------|---------------|--------------------|
| BPS | Put - OTC France Government International Bond 0.750% due 25/05/2052 | € 97.000 | 23/05/2025 | 1,600 | \$ 121 | \$ 657 | 0.08 |

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 TWD | TWD 31.000 | 04/03/2024 | 1,055 | \$ (14) | \$ (31) | (0.01) |
| JPM | Put - OTC USD versus TWD | 31.000 | 01/03/2024 | 2,801 | (38) | (80) | (0.01) |
| | | | | | \$ (52) | \$ (111) | (0.02) |

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 | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.310% | 11/01/2024 | 31,500 | \$ (102) | \$ (730) | (0.09) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 15/07/2024 | 14,100 | (14) | (4) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 100 | 0 | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 800 | (4) | (10) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 800 | (4) | 0 | 0.00 |
| | Put - OTC 25-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 0.451 | 23/05/2025 | 1,600 | (121) | (607) | (0.08) |

Schedule of Investments Global Bond Ex-US 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 | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310% | 18/01/2024 | 600 | \$ (2) | \$ (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 600 | (2) | (2) | 0.00 |
| DUB | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.790 | 08/04/2024 | 2,800 | (22) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.790 | 08/04/2024 | 2,800 | (22) | (42) | (0.01) |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.250 | 10/07/2024 | 66,800 | (100) | (16) | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 3,400 | (27) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 3,400 | (27) | (54) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 900 | (7) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 900 | (7) | (14) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 400 | (2) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 600 | (3) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 600 | (3) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 600 | (3) | (10) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 400 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 600 | (3) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 600 | (3) | 0 | 0.00 |
| JPM | Call - OTC 1-Year Interest Rate Swap | 6-Month GBP-LIBOR | Receive | 0.820 | 16/12/2024 | 8,700 | (62) | (10) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 100 | 0 | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 550 | (3) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 650 | (3) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 500 | (2) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 700 | (3) | (13) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 550 | (3) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 650 | (3) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 500 | (2) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 700 | (3) | 0 | 0.00 |
| | | | | | | | \$ (564) | \$ (1,550) | (0.19) |

(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)% | 20/12/2028 | \$ 2,000 | \$ (59) | \$ (8) | \$ (67) | (0.01) |
| MYC | South Korea Government International Bond | (1.000) | 20/12/2028 | 1,900 | (54) | (10) | (64) | (0.01) |
| | | | | | \$ (113) | \$ (18) | \$ (131) | (0.02) |

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------------------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BRC | Italy Government International Bond | 1.000% | 20/06/2025 | \$ 1,500 | \$ (37) | \$ 54 | \$ 17 | 0.00 |
| CBK | Italy Government International Bond | 1.000 | 20/06/2025 | 1,000 | (24) | 36 | 12 | 0.00 |
| | | | | | \$ (61) | \$ 90 | \$ 29 | 0.00 |

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

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

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

CROSS-CURRENCY SWAPS

| Counterparty | Receive | Pay | Maturity Date | Notional Amount of Currency Received | Notional Amount of Currency Delivered | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| AZD | Floating rate equal to 3-Month AUD-LIBOR Plus 0.290% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 04/01/2031 | AUD 5,900 | \$ 4,445 | \$ 29 | \$ (12) | \$ 17 | 0.00 |
| CBK | Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 31/07/2029 | 7,100 | 4,899 | (2) | 23 | 21 | 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 |
|--------------|--|---|---------------|--------------------------------------|---------------------------------------|--------------------------|--|------------|-----------------|
| GLM | Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 01/08/2029 | AUD 7,000 | \$ 4,830 | \$ (14) | \$ 23 | \$ 9 | 0.00 |
| MYC | Floating rate equal to 3-Month AUD-LIBOR Plus 0.298% based on the notional amount of currency received | Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered | 14/10/2030 | 2,000 | 1,437 | 9 | (3) | 6 | 0.00 |
| | | | | | | \$ 22 | \$ 31 | \$ 53 | 0.01 |

INTEREST RATE SWAPS

| Counterparty | Pay/Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|
| BOA | Receive | 3-Month MYR-KLIBOR | 3.500% | 20/09/2028 | MYR 11,550 | \$ 61 | \$ (53) | \$ 8 | 0.00 |
| GST | Receive | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 57,380 | 227 | (189) | 38 | 0.01 |
| | Receive | 3-Month MYR-KLIBOR | 3.600 | 20/09/2028 | 40,670 | (4) | (8) | (12) | 0.00 |
| | Receive | 3-Month MYR-KLIBOR | 3.750 | 20/09/2033 | 11,320 | 72 | (54) | 18 | 0.00 |
| | | | | | | \$ 356 | \$ (304) | \$ 52 | 0.01 |

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 | N/A | 1.113% | \$ 18,800 | 20/03/2024 | \$ 227 | \$ (1,387) | \$ (1,160) | (0.14) |
| JPM | Receive | iBoxx USD Liquid Investment Grade Index | N/A | 1.113 | 5,300 | 20/03/2024 | 66 | (434) | (368) | (0.05) |
| MYC | Receive | iBoxx USD Liquid Investment Grade Index | N/A | 1.113 | 1,700 | 20/03/2024 | 20 | (105) | (85) | (0.01) |
| | | | | | | | \$ 313 | \$ (1,926) | \$ (1,613) | (0.20) |

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 | 01/2024 | AUD 13,850 | \$ 9,174 | \$ 0 | \$ (278) | \$ (278) | (0.03) |
| | 03/2024 | CNH 43,275 | 6,004 | 0 | (108) | (108) | (0.01) |
| BOA | 01/2024 | £ 2,237 | 2,836 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | ¥ 4,319,979 | 29,274 | 0 | (1,388) | (1,388) | (0.17) |
| | 01/2024 | NZD 2,389 | 1,456 | 0 | (57) | (57) | (0.01) |
| | 01/2024 | \$ 242 | NOK 2,569 | 11 | 0 | 11 | 0.00 |
| | 03/2024 | CNH 67,820 | \$ 9,366 | 0 | (213) | (213) | (0.03) |
| | 03/2024 | IDR 3,531,433 | 225 | 0 | (4) | (4) | 0.00 |
| | 06/2024 | KRW 194,402 | 149 | 0 | (2) | (2) | 0.00 |
| BPS | 01/2024 | DKK 48,773 | 7,194 | 0 | (35) | (35) | 0.00 |
| | 01/2024 | € 10,064 | 10,981 | 0 | (139) | (139) | (0.02) |
| | 01/2024 | £ 4,741 | 6,014 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | HUF 201,260 | 574 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | ¥ 2,651,496 | 18,091 | 0 | (729) | (729) | (0.09) |
| | 01/2024 | KRW 197,067 | 150 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 100 | BRL 491 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 2,383 | CAD 3,225 | 63 | 0 | 63 | 0.01 |
| | 01/2024 | 10,883 | € 9,956 | 118 | (1) | 117 | 0.01 |
| | 01/2024 | 3 | HUF 901 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 150 | IDR 2,319,926 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 13,442 | ¥ 1,978,700 | 602 | 0 | 602 | 0.08 |
| | 01/2024 | 3,661 | ZAR 67,871 | 45 | 0 | 45 | 0.01 |
| | 02/2024 | TWD 74,676 | \$ 2,349 | 0 | (119) | (119) | (0.02) |
| | 03/2024 | CNH 91,502 | 12,710 | 0 | (214) | (214) | (0.03) |
| | 03/2024 | IDR 8,037,182 | 524 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | INR 175,655 | 2,105 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | TWD 115,492 | 3,676 | 0 | (151) | (151) | (0.02) |
| | 03/2024 | \$ 490 | CNH 3,539 | 10 | 0 | 10 | 0.00 |
| | 03/2024 | 2,674 | IDR 42,034,861 | 52 | 0 | 52 | 0.01 |
| | 03/2024 | 61 | THB 2,122 | 2 | 0 | 2 | 0.00 |
| | 06/2024 | KRW 10,662,748 | \$ 8,167 | 0 | (133) | (133) | (0.02) |
| BRC | 01/2024 | ¥ 1,290,000 | 8,820 | 0 | (346) | (346) | (0.04) |
| | 01/2024 | KRW 193,845 | 150 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 917 | € 839 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | 100 | MXN 1,705 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 149 | ZAR 2,773 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | THB 51 | \$ 1 | 0 | 0 | 0 | 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 | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|------|
| CBK | 03/2024 | \$ 50 | IDR 776,911 | \$ 0 | \$ 0 | \$ 0 | 0.00 | |
| | 04/2024 | ¥ 690,018 | \$ 5,644 | 683 | 0 | 683 | 0.09 | |
| | 05/2024 | 310,000 | 2,507 | 269 | 0 | 269 | 0.03 | |
| | 06/2024 | KRW 11,037,302 | 8,464 | 0 | (127) | (127) | (0.02) | |
| | 01/2024 | BRL 28,305 | 5,813 | 0 | (14) | (14) | 0.00 | |
| | 01/2024 | CHF 3,426 | 3,949 | 0 | (124) | (124) | (0.02) | |
| | 01/2024 | DKK 3,775 | 552 | 0 | (7) | (7) | 0.00 | |
| | 01/2024 | HUF 8,405 | 24 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | IDR 2,314,281 | 150 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | ¥ 709,600 | 5,026 | 0 | (11) | (11) | 0.00 | |
| | 01/2024 | \$ 1,056 | AUD 1,570 | 16 | 0 | 16 | 0.00 | |
| | 01/2024 | 1,192 | DKK 8,235 | 29 | 0 | 29 | 0.00 | |
| | 01/2024 | 2,090 | £ 1,660 | 26 | 0 | 26 | 0.00 | |
| | 01/2024 | 2,887 | MXN 51,056 | 115 | 0 | 115 | 0.01 | |
| | 01/2024 | 387 | PLN 1,553 | 8 | 0 | 8 | 0.00 | |
| | 03/2024 | CNH 35,246 | \$ 4,968 | 0 | (10) | (10) | 0.00 | |
| | 03/2024 | ILS 7,739 | 2,126 | 0 | (28) | (28) | 0.00 | |
| | 03/2024 | PEN 3,539 | 940 | 0 | (14) | (14) | 0.00 | |
| | DUB | 03/2024 | \$ 1,197 | BRL 5,928 | 16 | 0 | 16 | 0.00 |
| | | 03/2024 | 870 | CNH 6,295 | 19 | 0 | 19 | 0.00 |
| 03/2024 | | 150 | IDR 2,314,875 | 0 | 0 | 0 | 0.00 | |
| 04/2024 | | 5,813 | BRL 28,592 | 24 | 0 | 24 | 0.00 | |
| 06/2024 | | KRW 1,875,289 | \$ 1,455 | 0 | (5) | (5) | 0.00 | |
| 01/2024 | | 129,970 | 100 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | CNH 31,511 | 4,373 | 0 | (78) | (78) | (0.01) | |
| 03/2024 | | SGD 2,686 | 2,029 | 0 | (14) | (14) | 0.00 | |
| 06/2024 | | KRW 11,157,417 | 8,572 | 0 | (113) | (113) | (0.01) | |
| 01/2024 | | CAD 23,335 | 17,172 | 0 | (528) | (528) | (0.07) | |
| GLM | 01/2024 | DKK 64,615 | 9,531 | 0 | (46) | (46) | (0.01) | |
| | 01/2024 | ¥ 2,245,500 | 15,952 | 0 | (18) | (18) | 0.00 | |
| | 01/2024 | MXN 12 | 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 5,573 | BRL 28,073 | 207 | 0 | 207 | 0.03 | |
| | 01/2024 | 924 | £ 725 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 5,366 | MXN 94,131 | 167 | 0 | 167 | 0.02 | |
| | 01/2024 | 2,250 | PLN 9,011 | 41 | 0 | 41 | 0.01 | |
| | 03/2024 | CNH 47,275 | \$ 6,545 | 0 | (133) | (133) | (0.02) | |
| | 03/2024 | IDR 39,278 | 3 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | SGD 343 | 259 | 0 | (2) | (2) | 0.00 | |
| JPM | 03/2024 | \$ 175 | IDR 2,692,063 | 0 | (1) | (1) | 0.00 | |
| | 03/2024 | 564 | TWD 17,475 | 14 | 0 | 14 | 0.00 | |
| | 01/2024 | HUF 459,463 | \$ 1,308 | 0 | (20) | (20) | 0.00 | |
| | 01/2024 | \$ 150 | IDR 2,308,050 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 150 | KRW 194,424 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 834 | BRL 4,091 | 7 | 0 | 7 | 0.00 | |
| | 02/2024 | 11,119 | INR 928,889 | 18 | 0 | 18 | 0.00 | |
| | 03/2024 | IDR 10,774,363 | \$ 695 | 0 | (4) | (4) | 0.00 | |
| | 03/2024 | TWD 119,653 | 3,848 | 0 | (116) | (116) | (0.01) | |
| | 03/2024 | \$ 2,186 | TWD 67,683 | 53 | 0 | 53 | 0.01 | |
| MBC | 06/2024 | KRW 11,404,015 | \$ 8,787 | 1 | (91) | (90) | (0.01) | |
| | 10/2024 | ¥ 330,000 | 2,646 | 212 | 0 | 212 | 0.03 | |
| | 01/2024 | AUD 7,382 | 4,894 | 0 | (144) | (144) | (0.02) | |
| | 01/2024 | CAD 2,025 | 1,496 | 0 | (40) | (40) | (0.01) | |
| | 01/2024 | ¥ 2,317,100 | 16,258 | 0 | (188) | (188) | (0.02) | |
| | 01/2024 | MXN 513 | 28 | 0 | (3) | (3) | 0.00 | |
| | 01/2024 | \$ 2,056 | AUD 3,035 | 16 | 0 | 16 | 0.00 | |
| | 01/2024 | 4,668 | € 4,279 | 59 | 0 | 59 | 0.01 | |
| | 01/2024 | 121 | HUF 44,333 | 7 | 0 | 7 | 0.00 | |
| | 02/2024 | ¥ 4,100,000 | \$ 27,716 | 0 | (1,544) | (1,544) | (0.19) | |
| MYI | 03/2024 | CNH 3,514 | 485 | 0 | (12) | (12) | 0.00 | |
| | 03/2024 | ¥ 620,016 | 5,070 | 634 | 0 | 634 | 0.08 | |
| | 03/2024 | \$ 632 | CNH 4,487 | 1 | 0 | 1 | 0.00 | |
| | 10/2024 | ¥ 730,000 | \$ 5,853 | 468 | 0 | 468 | 0.06 | |
| | 01/2024 | CAD 1,896 | 1,438 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | DKK 2,710 | 401 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | HUF 29,555 | 84 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | ¥ 1,641,010 | 11,131 | 0 | (517) | (517) | (0.06) | |
| | 01/2024 | MYR 1,783 | 382 | 0 | (7) | (7) | 0.00 | |
| | 01/2024 | \$ 12 | € 11 | 0 | 0 | 0 | 0.00 | |
| RBC | 03/2024 | CNH 41,296 | \$ 5,726 | 0 | (106) | (106) | (0.01) | |
| | 03/2024 | ¥ 5,210,000 | 35,811 | 0 | (1,528) | (1,528) | (0.19) | |
| | 03/2024 | THB 13,620 | 398 | 0 | (4) | (4) | 0.00 | |
| | 03/2024 | \$ 483 | CNH 3,436 | 2 | 0 | 2 | 0.00 | |
| | 03/2024 | 2,912 | IDR 44,962,124 | 7 | (4) | 3 | 0.00 | |
| | 06/2024 | KRW 6,424,754 | \$ 4,940 | 0 | (62) | (62) | (0.01) | |
| | 10/2024 | ¥ 260,000 | 2,126 | 208 | 0 | 208 | 0.03 | |
| | 04/2024 | \$ 8 | MXN 137 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | AUD 987 | \$ 664 | 0 | (10) | (10) | 0.00 | |
| | 04/2024 | DKK 7,300 | 1,096 | 10 | 0 | 10 | 0.00 | |
| SCX | 01/2024 | MYR 44,252 | 9,474 | 0 | (183) | (183) | (0.02) | |
| | 03/2024 | CNH 40,542 | 5,600 | 0 | (126) | (126) | (0.02) | |
| | 03/2024 | IDR 1,577,776 | 100 | 0 | (2) | (2) | 0.00 | |
| | 03/2024 | THB 117,860 | 3,410 | 0 | (66) | (66) | (0.01) | |
| | 03/2024 | TWD 124,229 | 3,986 | 0 | (130) | (130) | (0.02) | |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | \$ 212 | IDR 3,310,448 | \$ 3 | \$ (1) | \$ 2 | 0.00 |
| | 03/2024 | 2,092 | TWD 65,082 | 64 | 0 | 64 | 0.01 |
| SOG | 06/2024 | KRW 5,322,282 | \$ 4,100 | 0 | (43) | (43) | (0.01) |
| | 03/2024 | CNH 2,785 | 384 | 0 | (9) | (9) | 0.00 |
| SSB | 03/2024 | \$ 396 | CNH 2,873 | 10 | 0 | 10 | 0.00 |
| TOR | 03/2024 | 479 | IDR 7,547,172 | 10 | 0 | 10 | 0.00 |
| | 02/2024 | ¥ 3,810,000 | \$ 25,747 | 0 | (1,409) | (1,409) | (0.18) |
| | 03/2024 | CNH 21,314 | 2,952 | 0 | (58) | (58) | (0.01) |
| UAG | 03/2024 | IDR 780,507 | 49 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | AUD 4,560 | 3,026 | 0 | (87) | (87) | (0.01) |
| | 01/2024 | CAD 8,681 | 6,400 | 0 | (184) | (184) | (0.02) |
| | 01/2024 | € 123,307 | 135,633 | 0 | (609) | (609) | (0.08) |
| | 01/2024 | £ 25,759 | 32,599 | 0 | (240) | (240) | (0.03) |
| | 01/2024 | ¥ 172,886 | 1,180 | 0 | (47) | (47) | (0.01) |
| | 01/2024 | MXN 3,545 | 200 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 1,340 | NOK 14,290 | 68 | 0 | 68 | 0.01 |
| | 01/2024 | 653 | ZAR 12,472 | 28 | 0 | 28 | 0.00 |
| | | | | \$ 4,444 | \$ (12,850) | \$ (8,406) | (1.05) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 193 | \$ 214 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| | 01/2024 | \$ 999 | € 915 | 12 | 0 | 12 | 0.00 |
| CBK | 01/2024 | € 6 | \$ 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 6 | € 5 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 21 | \$ 23 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | \$ 8,039 | € 7,312 | 40 | 0 | 40 | 0.01 |
| MYI | 01/2024 | 8,064 | 7,337 | 42 | 0 | 42 | 0.01 |
| UAG | 01/2024 | 7,557 | 6,870 | 34 | 0 | 34 | 0.00 |
| | | | | \$ 129 | \$ (1) | \$ 128 | 0.01 |

As at 31 December 2023, 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 | 01/2024 | \$ 652 | AUD 984 | \$ 20 | \$ 0 | \$ 20 | 0.00 |
| BOA | 01/2024 | PEN 278 | \$ 75 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 345 | AUD 522 | 11 | 0 | 11 | 0.00 |
| | 01/2024 | 235 | £ 186 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 4,982 | ¥ 735,162 | 237 | 0 | 237 | 0.03 |
| | 01/2024 | 190 | NZD 312 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 75 | PEN 278 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 75 | 278 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | € 58 | \$ 63 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 96 | DKK 653 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 528 | € 484 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 562 | £ 443 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 217 | ¥ 31,974 | 10 | 0 | 10 | 0.00 |
| BRC | 01/2024 | CHF 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 8,462 | 59 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 422 | IDR 6,573,507 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 367 | THB 12,894 | 11 | 0 | 11 | 0.00 |
| CBK | 01/2024 | DKK 1 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 159 | 175 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 1 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 5,926 | 350 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 204 | CNY 1,446 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,162 | KRW 1,497,492 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | 20 | NOK 209 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 1 | SEK 10 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 348 | MXN 5,926 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | 14 | SGD 19 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CLP 38,146 | \$ 43 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MYR 1,559 | 335 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 2,482 | CAD 3,372 | 76 | 0 | 76 | 0.01 |
| | 01/2024 | 538 | CHF 472 | 23 | 0 | 23 | 0.00 |
| | 01/2024 | 8,635 | CNY 60,986 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | 161 | CZK 3,570 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 66 | HUF 23,188 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 107 | ILS 400 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 335 | MYR 1,559 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 198 | PLN 792 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | 43 | CLP 38,146 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | 336 | MYR 1,559 | 4 | 0 | 4 | 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 | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|--------|------|
| MBC | 01/2024 | CNY 314 | \$ 44 | \$ 0 | \$ 0 | \$ 0 | 0.00 | | |
| | 01/2024 | € 51 | 55 | 0 | (1) | (1) | 0.00 | | |
| | 01/2024 | ¥ 7,522 | 53 | 0 | (1) | (1) | 0.00 | | |
| | 01/2024 | \$ 306 | AUD 462 | 9 | 0 | 9 | 0.00 | | |
| | 01/2024 | 76 | CAD 102 | 2 | 0 | 2 | 0.00 | | |
| | 01/2024 | 43 | CLP 38,146 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | 16,485 | € 14,993 | 81 | 0 | 81 | 0.01 | | |
| MYI | 01/2024 | 344 | MXN 5,926 | 5 | 0 | 5 | 0.00 | | |
| | 01/2024 | 61 | CAD 80 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | 4,357 | € 3,964 | 23 | 0 | 23 | 0.01 | | |
| | 01/2024 | 1,894 | ¥ 279,262 | 88 | 0 | 88 | 0.01 | | |
| SCX | 01/2024 | 197 | SGD 262 | 2 | 0 | 2 | 0.00 | | |
| | 01/2024 | CNY 1,065 | \$ 150 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | TWD 470 | 15 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | \$ 240 | CNY 1,706 | 1 | 0 | 1 | 0.00 | | |
| SSB | 01/2024 | 349 | SEK 3,628 | 11 | 0 | 11 | 0.00 | | |
| | 01/2024 | KRW 1,221 | \$ 1 | 0 | 0 | 0 | 0.00 | | |
| TOR | 01/2024 | \$ 3,131 | ¥ 459,250 | 130 | 0 | 130 | 0.02 | | |
| UAG | 01/2024 | 0 | CZK 1 | 0 | 0 | 0 | 0.00 | | |
| | 01/2024 | 127 | DKK 866 | 1 | 0 | 1 | 0.00 | | |
| | 01/2024 | 3,047 | £ 2,408 | 23 | 0 | 23 | 0.01 | | |
| | 01/2024 | 88 | NOK 934 | 4 | 0 | 4 | 0.00 | | |
| | 01/2024 | 10 | PLN 38 | 0 | 0 | 0 | 0.00 | | |
| | | | | | | \$ 810 | \$ (41) | \$ 769 | 0.10 |

Total OTC Financial Derivative Instruments

\$ (9,677) (1.21)

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|--------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2039 | \$ 13,300 | \$ (11,926) | (1.49) |
| 2.000% due 01/02/2054 | 75,650 | (61,915) | (7.73) |
| 2.500% due 01/02/2054 | 3,300 | (2,812) | (0.35) |
| 3.000% due 01/02/2054 | 7,400 | (6,554) | (0.82) |
| 5.500% due 01/01/2054 | 14,700 | (14,764) | (1.85) |
| Total Securities Sold Short | | \$ (97,971) | (12.24) |
| Total Investments | | \$ 875,723 | 109.45 |
| Other Current Assets & Liabilities | | \$ (75,597) | (9.45) |
| Net Assets | | \$ 800,126 | 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) 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) Restricted Securities (31 December 2022: 0.76%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|-----------------|-----------------|-----------------|
| Citigroup, Inc. | 3.290% | 17/03/2026 | 10/03/2022 | \$ 2,200 | \$ 2,143 | 0.27 |
| Deutsche Bank AG | 3.729 | 14/01/2032 | 22/01/2021 | 301 | 251 | 0.03 |
| | | | | \$ 2,501 | \$ 2,394 | 0.30 |

Cash of \$28,089 (31 December 2022: \$25,647) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$10,080 (31 December 2022: \$12,800) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 962,859 | \$ 93 | \$ 962,952 |
| Investment Funds | 10,172 | 0 | 0 | 10,172 |
| Repurchase Agreements | 0 | 1,005 | 0 | 1,005 |
| Financial Derivative Instruments ⁽³⁾ | (1,720) | 1,285 | 0 | (435) |
| Securities Sold Short | 0 | (97,971) | 0 | (97,971) |
| Totals | \$ 8,452 | \$ 867,178 | \$ 93 | \$ 875,723 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 737,412 | \$ 0 | \$ 737,412 |
| Investment Funds | 46,863 | 459 | 0 | 47,322 |
| Repurchase Agreements | 0 | 1,625 | 0 | 1,625 |
| Financial Derivative Instruments ⁽³⁾ | 1,705 | (29,777) | 0 | (28,072) |
| Securities Sold Short | 0 | (76,200) | 0 | (76,200) |
| Totals | \$ 48,568 | \$ 633,519 | \$ 0 | \$ 682,087 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (349) | \$ 300 | \$ (49) | \$ 27 | \$ 0 | \$ 27 |
| BOA | (1,743) | 1,570 | (173) | (4,371) | 3,760 | (611) |
| BOM | N/A | N/A | N/A | (9) | 0 | (9) |
| BPS | (1,750) | 1,990 | 240 | 633 | (530) | 103 |
| BRC | 524 | (450) | 74 | 488 | (400) | 88 |
| CBK | 60 | 0 | 60 | 979 | (680) | 299 |
| CLY | N/A | N/A | N/A | (11) | 0 | (11) |
| DUB | (217) | 0 | (217) | (252) | 280 | 28 |
| GLM | (324) | 0 | (324) | (593) | 420 | (173) |
| GST | (23) | 0 | (23) | (35) | 0 | (35) |
| HUS | N/A | N/A | N/A | (5) | 0 | (5) |
| IND | N/A | N/A | N/A | 193 | (330) | (137) |
| JPM | (399) | 260 | (139) | 165 | 0 | 165 |
| MBC | (612) | 620 | 8 | (4,349) | 3,720 | (629) |
| MYC | (170) | 10 | (160) | 15 | 10 | 25 |
| MYI | (1,858) | 1,890 | 32 | (894) | 490 | (404) |
| RBC | N/A | N/A | N/A | (1) | 0 | (1) |
| RYL | N/A | N/A | N/A | (3) | 0 | (3) |
| SCX | (472) | 340 | (132) | (688) | 600 | (88) |
| SOG | 1 | 0 | 1 | N/A | N/A | N/A |
| SSB | 10 | 0 | 10 | N/A | N/A | N/A |
| TOR | (1,338) | 1,280 | (58) | (3,747) | 3,130 | (617) |
| UAG | (1,017) | 1,820 | 803 | (553) | 390 | (163) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 74.23 | 51.35 |
| Transferable securities dealt in on another regulated market* | 46.09 | 51.26 |
| Other transferable securities | 0.02 | 0.37 |
| Investment funds | 1.27 | 6.61 |
| Repurchase agreements | 0.13 | 0.23 |
| Financial derivative instruments dealt in on a regulated market | (0.66) | 0.23 |
| Centrally cleared financial derivative instruments | 1.82 | (2.33) |
| OTC financial derivative instruments | (1.21) | (1.82) |
| Securities sold short | (12.24) | (10.64) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 1.88 | 1.91 |
| Belgium | 0.10 | N/A |
| Brazil | N/A | 0.21 |
| Canada | 1.84 | 1.68 |
| Cayman Islands | 2.75 | 2.86 |
| China | 3.95 | 2.16 |
| Denmark | 2.21 | 2.57 |
| France | 2.73 | 3.25 |
| Germany | 1.84 | 2.47 |
| Hong Kong | N/A | 0.08 |
| Hungary | 0.27 | 0.03 |
| Ireland | 5.71 | 6.51 |
| Israel | 1.33 | 1.22 |
| Italy | 0.90 | 1.29 |
| Japan | 6.77 | 4.87 |
| Luxembourg | 0.70 | 0.71 |
| Malaysia | 1.37 | 0.92 |
| Mexico | 0.04 | 0.04 |
| Multinational | 0.09 | 0.11 |
| Netherlands | 0.49 | 0.77 |
| New Zealand | 0.08 | 0.09 |
| Norway | 0.20 | 0.22 |
| Peru | 0.08 | 1.21 |
| Poland | 0.30 | 0.03 |
| Portugal | 0.04 | 0.14 |
| Qatar | 0.04 | 0.05 |
| Romania | 0.83 | 0.55 |
| Saudi Arabia | 0.57 | N/A |
| Serbia | 0.16 | 0.26 |
| Singapore | 0.24 | N/A |
| Slovenia | 0.22 | 0.22 |
| South Korea | 4.86 | 2.27 |
| Spain | 1.05 | 1.50 |
| Supranational | 0.11 | 0.51 |
| Sweden | 0.09 | 0.09 |
| Switzerland | 1.13 | 0.95 |
| Thailand | 0.47 | 0.51 |
| United Arab Emirates | 0.07 | 0.07 |
| United Kingdom | 6.80 | 9.28 |
| United States | 46.45 | 30.13 |
| Short-Term Instruments | 21.58 | 21.24 |
| Investment Funds | 1.27 | 6.61 |
| Repurchase Agreements | 0.13 | 0.23 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.66) | 0.24 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.02) |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.14) | (0.13) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.11 | N/A |
| Interest Rate Swaps — Basis Swaps | N/A | 0.01 |
| Interest Rate Swaps | 1.85 | (2.19) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.06 | 0.05 |
| Options on Securities | 0.08 | 0.09 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Foreign Currency Options | (0.02) | N/A |
| Interest Rate Swaptions | (0.19) | (0.28) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | (0.02) | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Cross-Currency Swaps | 0.01 | 0.00 |
| Interest Rate Swaps | 0.01 | (0.02) |
| Total Return Swaps on Indices | (0.20) | 0.07 |
| Forward Foreign Currency Contracts | (1.05) | (2.07) |
| Hedged Forward Foreign Currency Contracts | 0.11 | 0.35 |
| Securities Sold Short | (12.24) | (10.64) |
| Other Current Assets & Liabilities | (9.45) | 4.74 |
| 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 | | | | CAYMAN ISLANDS | | | | ZF Finance GmbH | | | |
| AUSTRIA | | | | CORPORATE BONDS & NOTES | | | | 3.750% due 21/09/2028 € 4,000 \$ 4,275 0.14 | | | |
| CORPORATE BONDS & NOTES | | | | Diamond Foreign Asset Co. | | | | Total Germany 102,641 3.44 | | | |
| ams-OSRAM AG | | | | 8.500% due 01/10/2030 \$ 1,125 \$ 1,151 0.04 | | | | GIBRALTAR | | | |
| 10.500% due 30/03/2029 € 1,300 \$ 1,562 0.05 | | | | Spirit Loyalty Cayman Ltd. | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 12.250% due 30/03/2029 \$ 4,800 5,344 0.18 | | | | 8.000% due 20/09/2025 6,300 4,538 0.15 | | | | GVC Holdings (Gibraltar) Ltd. | | | |
| Total Austria 6,906 0.23 | | | | Transocean, Inc. | | | | 8.948% due 31/10/2029 \$ 591 593 0.02 | | | |
| BELGIUM | | | | UPCB Finance Ltd. | | | | ITALY | | | |
| CORPORATE BONDS & NOTES | | | | 3.625% due 15/06/2029 € 3,000 3,177 0.11 | | | | CORPORATE BONDS & NOTES | | | |
| Ontex Group NV | | | | Wynn Macau Ltd. | | | | Banca Monte dei Paschi di Siena SpA | | | |
| 3.500% due 15/07/2026 € 7,500 8,014 0.27 | | | | 5.500% due 01/10/2027 \$ 800 756 0.03 | | | | 6.750% due 05/09/2027 € 15,300 17,698 0.59 | | | |
| BERMUDA | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 7.708% due 18/01/2028 2,000 2,215 0.07 | | | |
| CORPORATE BONDS & NOTES | | | | American Airlines, Inc. | | | | 8.000% due 22/01/2030 2,000 2,229 0.07 | | | |
| NCL Corp. Ltd. | | | | 10.427% due 20/04/2028 765 787 0.02 | | | | 10.500% due 23/07/2029 3,000 3,648 0.12 | | | |
| 5.875% due 15/02/2027 \$ 1,875 1,860 0.06 | | | | Total Cayman Islands 12,644 0.42 | | | | Cerved Group SpA | | | |
| 8.375% due 01/02/2028 3,000 3,179 0.11 | | | | CZECH REPUBLIC | | | | 6.000% due 15/02/2029 6,098 6,167 0.21 | | | |
| Seadrill Finance Ltd. | | | | CORPORATE BONDS & NOTES | | | | FIS Fabbrica Italiana Sintetici SpA | | | |
| 8.375% due 01/08/2030 4,100 4,281 0.14 | | | | EP Infrastructure A/S | | | | 5.625% due 01/08/2027 2,000 2,066 0.07 | | | |
| Valaris Ltd. | | | | 1.816% due 02/03/2031 € 19,500 16,723 0.56 | | | | IMA Industria Macchine Automatiche SpA | | | |
| 8.375% due 30/04/2030 8,375 8,588 0.29 | | | | FRANCE | | | | 3.750% due 15/01/2028 12,000 12,399 0.42 | | | |
| Viking Cruises Ltd. | | | | CORPORATE BONDS & NOTES | | | | Inter Media and Communication SpA | | | |
| 5.875% due 15/09/2027 4,000 3,863 0.13 | | | | Accor S.A. | | | | 6.750% due 09/02/2027 3,000 3,203 0.11 | | | |
| VOC Escrow Ltd. | | | | 7.250% due 11/01/2029 (c) 700 843 0.03 | | | | Intesa Sanpaolo SpA | | | |
| 5.000% due 15/02/2028 4,000 3,834 0.13 | | | | Altice France S.A. | | | | 4.198% due 01/06/2032 \$ 8,700 7,183 0.24 | | | |
| Total Bermuda 25,605 0.86 | | | | 2.500% due 15/01/2025 3,900 4,165 0.14 | | | | 4.950% due 01/06/2042 2,000 1,426 0.05 | | | |
| CANADA | | | | 3.375% due 15/01/2028 7,000 6,158 0.21 | | | | 5.710% due 15/01/2026 3,600 3,585 0.12 | | | |
| CORPORATE BONDS & NOTES | | | | 4.125% due 15/01/2029 3,000 2,659 0.09 | | | | 7.700% due 17/09/2025 (c)(e) 3,500 3,448 0.12 | | | |
| Air Canada | | | | 4.250% due 15/10/2029 1,700 1,500 0.05 | | | | 7.750% due 11/01/2027 (c)(e) € 2,000 2,270 0.08 | | | |
| 3.875% due 15/08/2026 3,250 3,107 0.10 | | | | 5.125% due 15/07/2029 \$ 3,700 2,884 0.10 | | | | Italmatch Chemicals SpA | | | |
| 4.625% due 15/08/2029 CAD 3,000 2,109 0.07 | | | | 5.500% due 15/01/2028 20,100 16,570 0.55 | | | | 9.393% due 06/02/2028 4,787 5,282 0.18 | | | |
| Air Canada Pass-Through Trust | | | | 5.875% due 01/02/2027 € 600 593 0.02 | | | | 10.000% due 06/02/2028 500 572 0.02 | | | |
| 3.600% due 15/09/2028 \$ 374 352 0.01 | | | | 11.500% due 01/02/2027 (a)(f) 2,730 3,038 0.10 | | | | Mundys SpA | | | |
| B.C. Unlimited Liability Co. | | | | CAB SELAS | | | | 1.875% due 12/02/2028 12,500 12,719 0.43 | | | |
| 3.500% due 15/02/2029 11,400 10,523 0.35 | | | | 3.375% due 01/02/2028 11,000 10,861 0.36 | | | | Nexi SpA | | | |
| 4.000% due 15/10/2030 17,600 15,807 0.53 | | | | Cerba Healthcare SACA | | | | 1.625% due 30/04/2026 8,000 8,403 0.28 | | | |
| 4.375% due 15/01/2028 2,500 2,390 0.08 | | | | 3.500% due 31/05/2028 15,300 14,198 0.48 | | | | 2.125% due 30/04/2029 (g) 21,200 20,732 0.69 | | | |
| Bausch & Lomb Escrow Corp. | | | | Chrome Holdco S.A.S. | | | | Shiba BidCo SpA | | | |
| 8.375% due 01/10/2028 9,000 9,506 0.32 | | | | 5.000% due 31/05/2029 3,850 2,973 0.10 | | | | 4.500% due 31/10/2028 5,000 5,207 0.17 | | | |
| Bombardier, Inc. | | | | Electricite de France S.A. | | | | Telecom Italia SpA | | | |
| 7.125% due 15/06/2026 4,655 4,637 0.16 | | | | 9.125% due 15/03/2033 (c) \$ 26,800 29,987 1.01 | | | | 1.625% due 18/01/2029 5,000 4,789 0.16 | | | |
| 7.500% due 01/02/2029 4,000 4,070 0.14 | | | | Eramet S.A. | | | | 5.303% due 30/05/2024 \$ 2,000 1,992 0.07 | | | |
| 7.875% due 15/04/2027 2,610 2,613 0.09 | | | | 7.000% due 22/05/2028 € 4,300 4,861 0.16 | | | | 7.875% due 31/07/2028 € 25,725 31,648 1.06 | | | |
| 8.750% due 15/11/2030 5,300 5,650 0.19 | | | | Total France 101,290 3.40 | | | | UniCredit SpA | | | |
| Garda World Security Corp. | | | | GERMANY | | | | 5.459% due 30/06/2035 \$ 24,400 22,977 0.77 | | | |
| 7.750% due 15/02/2028 1,200 1,243 0.04 | | | | CORPORATE BONDS & NOTES | | | | 7.296% due 02/04/2034 800 823 0.03 | | | |
| GFL Environmental, Inc. | | | | Bayer AG | | | | Total Italy 182,681 6.13 | | | |
| 3.500% due 01/09/2028 5,000 4,625 0.15 | | | | 7.000% due 25/09/2083 5,600 6,402 0.21 | | | | JERSEY, CHANNEL ISLANDS | | | |
| 4.000% due 01/08/2028 3,000 2,775 0.09 | | | | Cheplapharm Arzneimittel GmbH | | | | CORPORATE BONDS & NOTES | | | |
| 6.750% due 15/01/2031 1,050 1,083 0.04 | | | | 3.500% due 11/02/2027 4,350 4,661 0.16 | | | | Adient Global Holdings Ltd. | | | |
| goeasy Ltd. | | | | 4.375% due 15/01/2028 13,550 14,633 0.49 | | | | 3.500% due 15/08/2024 € 747 819 0.03 | | | |
| 9.250% due 01/12/2028 10,300 11,009 0.37 | | | | 5.500% due 15/01/2028 \$ 200 189 0.01 | | | | G City Europe Ltd. | | | |
| Intelligent Packaging Ltd. Finco, Inc. | | | | 7.500% due 15/05/2030 € 3,850 4,542 0.15 | | | | 4.250% due 11/09/2025 2,000 2,035 0.07 | | | |
| 6.000% due 15/09/2028 4,800 4,483 0.15 | | | | CT Investment GmbH | | | | Kennedy Wilson Europe Real Estate Ltd. | | | |
| Strathcona Resources Ltd. | | | | 5.500% due 15/04/2026 8,700 9,572 0.32 | | | | 3.250% due 12/11/2025 (g) 7,700 7,731 0.26 | | | |
| 6.875% due 01/08/2026 875 836 0.03 | | | | IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) | | | | Total Jersey, Channel Islands 10,585 0.36 | | | |
| 86,818 2.91 | | | | 3.750% due 15/09/2026 (b) 4,000 4,369 0.15 | | | | LIBERIA | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK) | | | | CORPORATE BONDS & NOTES | | | |
| Air Canada | | | | 3.875% due 15/05/2027 (b) 2,000 2,170 0.07 | | | | Royal Caribbean Cruises Ltd. | | | |
| 9.139% due 11/08/2028 1,331 1,337 0.05 | | | | IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK) | | | | 4.250% due 01/07/2026 \$ 5,000 4,833 0.16 | | | |
| B.C. Unlimited Liability Co. | | | | 4.750% due 15/09/2026 (b) \$ 5,000 4,795 0.16 | | | | 5.375% due 15/07/2027 5,400 5,349 0.18 | | | |
| 7.606% due 20/09/2030 1,614 1,617 0.05 | | | | Nidda Healthcare Holding GmbH | | | | 5.500% due 31/08/2026 10,000 9,908 0.33 | | | |
| NorthRiver Midstream Finance LP | | | | 7.500% due 21/08/2026 € 22,250 25,377 0.85 | | | | 5.500% due 01/04/2028 7,800 7,705 0.26 | | | |
| 8.395% due 16/08/2030 499 500 0.02 | | | | TK Elevator Midco GmbH | | | | 7.250% due 15/01/2030 3,000 3,135 0.11 | | | |
| 3,454 0.12 | | | | 4.375% due 15/07/2027 14,400 15,433 0.52 | | | | Total Liberia 30,930 1.04 | | | |
| Total Canada 90,272 3.03 | | | | WEPA Hygieneprodukte GmbH | | | | LUXEMBOURG | | | |
| | | | | 2.875% due 15/12/2027 6,000 6,223 0.21 | | | | CORPORATE BONDS & NOTES | | | |
| | | | | | | | | Albion Financing SARRL | | | |
| | | | | | | | | 6.125% due 15/10/2026 6,125 6,074 0.20 | | | |

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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Altice Financing S.A. 3.000% due 15/01/2028 | € 7,600 | \$ 7,522 | 0.25 | LeasePlan Corp. NV 7.375% due 29/05/2024 (c)(e) | € 7,000 | \$ 7,780 | 0.26 | Verisure Midholding AB 5.250% due 15/02/2029 | € 2,650 | \$ 2,803 | 0.10 |
| 5.750% due 15/08/2029 | \$ 5,000 | 4,444 | 0.15 | OI European Group BV 6.250% due 15/05/2028 | 800 | 928 | 0.03 | Total Sweden | | 33,247 | 1.12 |
| Altice France Holding S.A. 4.000% due 15/02/2028 | € 3,000 | 1,481 | 0.05 | Q-Park Holding BV 2.000% due 01/03/2027 | 7,000 | 7,168 | 0.24 | SWITZERLAND | | | |
| Birkenstock Financing S.A.RL 5.250% due 30/04/2029 | 5,000 | 5,510 | 0.19 | Sensata Technologies BV 5.000% due 01/10/2025 | \$ 1,000 | 1,002 | 0.03 | CORPORATE BONDS & NOTES | | | |
| Camelot Finance S.A. 4.500% due 01/11/2026 | \$ 4,750 | 4,641 | 0.16 | Trivium Packaging Finance BV 3.750% due 15/08/2026 | € 5,000 | 5,366 | 0.18 | UBS Group AG 9.250% due 13/11/2028 (c)(e) | \$ 300 | 324 | 0.01 |
| Cidron Aida Finco S.A.RL 5.000% due 01/04/2028 | € 17,500 | 18,669 | 0.63 | United Group BV 3.125% due 15/02/2026 | 5,000 | 5,309 | 0.18 | UNITED KINGDOM | | | |
| Cirsa Finance International S.A.RL 4.500% due 15/03/2027 | 14,000 | 14,929 | 0.50 | 3.625% due 15/02/2028 | 18,830 | 19,339 | 0.65 | CORPORATE BONDS & NOTES | | | |
| 8.448% due 31/07/2028 | 100 | 112 | 0.00 | 4.000% due 15/11/2027 | 1,500 | 1,573 | 0.05 | BCP Modular Services Finance PLC 4.750% due 30/11/2028 | € 10,000 | 10,291 | 0.35 |
| InPost S.A. 2.250% due 15/07/2027 | 2,925 | 3,011 | 0.10 | UPC Holding BV 3.875% due 15/06/2029 | 3,000 | 3,083 | 0.10 | Bellis Acquisition Co. PLC 3.250% due 16/02/2026 | € 5,000 | 5,931 | 0.20 |
| LHMC Finco 2 S.A.RL (7.250% Cash or 8.000% PIK) 7.250% due 02/10/2025 (b) | 3,796 | 4,178 | 0.14 | Wintershall Dea Finance BV 2.499% due 20/04/2026 (c) | 3,000 | 3,017 | 0.10 | Carnival PLC 1.000% due 28/10/2029 | € 8,000 | 6,431 | 0.22 |
| Loarre Investments S.A.RL 6.500% due 15/05/2029 | 15,500 | 16,915 | 0.57 | ZF Europe Finance BV 2.000% due 23/02/2026 | 3,000 | 3,171 | 0.11 | Deuce Finco PLC 5.500% due 15/06/2027 | € 7,000 | 8,345 | 0.28 |
| Summer BC Holdco S.A.RL 5.750% due 31/10/2026 | 2,300 | 2,442 | 0.08 | 3.000% due 23/10/2029 | 3,000 | 3,059 | 0.10 | Harbour Energy PLC 5.500% due 15/10/2026 | \$ 17,300 | 16,927 | 0.57 |
| Telecom Italia Capital S.A. 6.375% due 15/11/2023 | \$ 7,000 | 6,856 | 0.23 | 6.125% due 13/03/2029 | 10,000 | 11,770 | 0.40 | Heathrow Finance PLC 4.125% due 01/09/2029 | € 3,333 | 3,686 | 0.12 |
| 7.200% due 18/07/2036 | 3,000 | 3,015 | 0.10 | Ziggo BV 2.875% due 15/01/2030 | 5,000 | 4,934 | 0.17 | INEOS Finance PLC 2.875% due 01/05/2026 | € 5,000 | 5,366 | 0.18 |
| | | 99,799 | 3.35 | 4.875% due 15/01/2030 | \$ 1,300 | 1,161 | 0.04 | INEOS Quattro Finance PLC 8.500% due 15/03/2029 | 800 | 935 | 0.03 |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | Market Bidco Finco PLC 5.500% due 04/11/2027 | € 10,300 | 11,604 | 0.39 |
| Albion Financing S.A.RL 10.924% due 17/08/2026 | 287 | 289 | 0.01 | Stars Group Holdings BV 8.863% due 22/07/2028 | 62 | 62 | 0.00 | Pinnacle Bidco PLC 8.250% due 11/10/2028 | € 7,300 | 8,407 | 0.28 |
| ICON Luxembourg S.A.RL 7.860% due 03/07/2028 | 725 | 729 | 0.02 | Total Netherlands | | 137,288 | 4.61 | 10.000% due 11/10/2028 | € 5,400 | 7,174 | 0.24 |
| Jazz Financing Lux S.A.RL 8.970% due 05/05/2028 | 661 | 665 | 0.02 | NORWAY | | | | Rolls-Royce PLC 5.750% due 15/10/2027 | 4,000 | 5,131 | 0.17 |
| PRA Health Sciences, Inc. 7.860% due 03/07/2028 | 195 | 195 | 0.01 | CORPORATE BONDS & NOTES | | | | Thames Water Kemble Finance PLC 4.625% due 19/05/2026 | 2,843 | 1,852 | 0.06 |
| Samsonite International S.A. 8.106% due 21/06/2030 | 398 | 399 | 0.01 | Var Energi ASA 7.862% due 15/11/2083 | € 1,900 | 2,240 | 0.08 | Virgin Media Secured Finance PLC 4.250% due 15/01/2030 | 20,000 | 22,360 | 0.75 |
| | | 2,277 | 0.07 | PANAMA | | | | Vmed O2 UK Financing PLC 3.250% due 31/01/2031 | € 10,750 | 10,955 | 0.37 |
| Total Luxembourg | | 102,076 | 3.42 | CORPORATE BONDS & NOTES | | | | 4.750% due 15/07/2031 | \$ 6,250 | 5,587 | 0.19 |
| MULTINATIONAL | | | | Carnival Corp. 4.000% due 01/08/2028 | \$ 9,000 | 8,373 | 0.28 | Zenith Finco PLC 6.500% due 30/06/2027 | € 3,000 | 3,122 | 0.10 |
| CORPORATE BONDS & NOTES | | | | 5.750% due 01/03/2027 | 10,000 | 9,762 | 0.33 | | | 139,965 | 4.70 |
| American Airlines, Inc. 5.500% due 20/04/2026 | 13,583 | 13,495 | 0.45 | 6.000% due 01/05/2029 | 2,000 | 1,926 | 0.06 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 5.750% due 20/04/2029 | 10,800 | 10,540 | 0.35 | 7.000% due 15/08/2029 | 1,000 | 1,045 | 0.04 | Delta S.A.RL 7.598% due 15/01/2030 | \$ 600 | 602 | 0.02 |
| Ardagh Metal Packaging Finance USA LLC 3.250% due 01/09/2028 | 3,000 | 2,628 | 0.09 | 7.625% due 01/03/2026 (g) | 3,000 | 3,056 | 0.10 | Froneri International Ltd. 7.706% due 29/01/2027 | 352 | 353 | 0.01 |
| Clarios Global LP 4.375% due 15/05/2026 | € 10,000 | 10,991 | 0.37 | Total Panama | | 24,162 | 0.81 | | 955 | 0.03 | |
| Connect Finco S.A.RL 6.750% due 01/10/2026 | \$ 5,000 | 4,974 | 0.17 | SPAIN | | | | Total United Kingdom | | 140,920 | 4.73 |
| Total Multinational | | 42,628 | 1.43 | CORPORATE BONDS & NOTES | | | | UNITED STATES | | | |
| NETHERLANDS | | | | Cellnex Finance Co. S.A. 2.000% due 15/09/2032 | € 6,400 | 6,064 | 0.20 | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | 3.875% due 07/07/2041 | \$ 2,400 | 1,861 | 0.06 | Academy Ltd. 6.000% due 15/11/2027 | 1,075 | 1,057 | 0.04 |
| Ashland Services BV 2.000% due 30/01/2028 | € 9,625 | 9,908 | 0.33 | Cellnex Telecom S.A. 1.000% due 20/04/2027 | € 4,100 | 4,189 | 0.14 | Acadia Healthcare Co., Inc. 5.000% due 15/04/2029 | 5,000 | 4,819 | 0.16 |
| Axalta Coating Systems Dutch Holding BV 7.250% due 15/02/2031 | \$ 9,400 | 9,870 | 0.33 | Grifols S.A. 3.875% due 15/10/2028 | 14,800 | 14,979 | 0.50 | Acushnet Co. 7.375% due 15/10/2028 | 350 | 365 | 0.01 |
| Boels Topholding BV 6.250% due 15/02/2029 | € 1,100 | 1,273 | 0.04 | Grupo Antolin-Irausa S.A. 3.500% due 30/04/2028 | 4,500 | 3,800 | 0.13 | AdaptHealth LLC 5.125% due 01/03/2030 | 1,000 | 781 | 0.03 |
| Clear Channel International BV 6.625% due 01/08/2025 | \$ 3,000 | 3,017 | 0.10 | Lorca Telecom Bondco S.A. 4.000% due 18/09/2027 | 14,000 | 15,136 | 0.51 | 6.125% due 01/08/2028 | 300 | 259 | 0.01 |
| Dufry One BV 2.000% due 15/02/2027 (g) | € 14,250 | 14,765 | 0.50 | Total Spain | | 46,029 | 1.54 | ADT Security Corp. 4.875% due 15/07/2032 | 4,000 | 3,704 | 0.12 |
| 3.375% due 15/04/2028 | 10,000 | 10,565 | 0.35 | SWEDEN | | | | Advantage Sales & Marketing, Inc. 6.500% due 15/11/2028 | 2,000 | 1,845 | 0.06 |
| Energizer Gamma Acquisition BV 3.500% due 30/06/2029 | 6,082 | 5,814 | 0.20 | CORPORATE BONDS & NOTES | | | | Allegiant Travel Co. 7.250% due 15/08/2027 | 10,500 | 10,286 | 0.35 |
| GTCR W-2 Merger Sub LLC 8.500% due 15/01/2031 | £ 1,400 | 1,935 | 0.07 | Castellum AB 3.125% due 02/12/2026 (c) | 7,700 | 6,489 | 0.22 | Alliant Holdings Intermediate LLC 7.000% due 15/01/2031 | 5,300 | 5,594 | 0.19 |
| IPD BV 8.000% due 15/06/2028 | € 1,200 | 1,419 | 0.05 | Dometic Group AB 2.000% due 29/09/2028 (g) | 5,000 | 4,847 | 0.16 | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Allison Transmission, Inc. | | | | 4.250% due 15/01/2034 | \$ 7,000 | \$ 5,698 | 0.19 | Diamond Sports Group LLC | | | |
| 3.750% due 30/01/2031 | \$ 2,000 | \$ 1,769 | 0.06 | 4.500% due 15/08/2030 | 10,000 | 9,028 | 0.30 | 5.375% due 15/08/2026 ^ | \$ 6,000 | \$ 308 | 0.01 |
| 4.750% due 01/10/2027 | 2,000 | 1,934 | 0.07 | 4.500% due 01/05/2032 | 10,000 | 8,578 | 0.29 | Directv Financing LLC | | | |
| AMC Networks, Inc. | | | | 4.500% due 01/06/2033 | 5,000 | 4,237 | 0.14 | 5.875% due 15/08/2027 | 12,500 | 11,755 | 0.39 |
| 4.250% due 15/02/2029 | 7,000 | 5,348 | 0.18 | 4.750% due 01/03/2030 | 7,000 | 6,406 | 0.22 | DISH DBS Corp. | | | |
| 4.750% due 01/08/2025 | 8,300 | 8,088 | 0.27 | 5.125% due 01/05/2027 | 9,000 | 8,701 | 0.29 | 5.250% due 01/12/2026 | 6,750 | 5,796 | 0.19 |
| American Airlines Pass-Through Trust | | | | 5.375% due 01/06/2029 | 3,500 | 3,304 | 0.11 | 5.750% due 01/12/2028 | 5,000 | 3,997 | 0.13 |
| 3.375% due 01/11/2028 | 288 | 264 | 0.01 | CD&R Smokey Buyer, Inc. | | | | 5.875% due 15/11/2024 | 2,000 | 1,877 | 0.06 |
| American Builders & Contractors Supply Co., Inc. | | | | 6.750% due 15/07/2025 | 2,275 | 2,253 | 0.08 | 7.750% due 01/07/2026 | 2,000 | 1,395 | 0.05 |
| 3.875% due 15/11/2029 | 2,000 | 1,785 | 0.06 | Central Garden & Pet Co. | | | | DISH Network Corp. | | | |
| Amsted Industries, Inc. | | | | 4.125% due 30/04/2031 | 4,000 | 3,539 | 0.12 | 11.750% due 15/11/2027 | 5,000 | 5,223 | 0.18 |
| 4.625% due 15/05/2030 | 5,000 | 4,583 | 0.15 | Central Parent LLC | | | | DT Midstream, Inc. | | | |
| AmWINS Group, Inc. | | | | 8.000% due 15/06/2029 | 4,700 | 4,909 | 0.17 | 4.125% due 15/06/2029 | 5,000 | 4,606 | 0.15 |
| 4.875% due 30/06/2029 | 5,000 | 4,573 | 0.15 | Charles River Laboratories International, Inc. | | | | 4.375% due 15/06/2031 | 4,000 | 3,613 | 0.12 |
| Antero Midstream Partners LP | | | | 3.750% due 15/03/2029 | 2,000 | 1,834 | 0.06 | Edgewell Personal Care Co. | | | |
| 5.375% due 15/06/2029 | 5,000 | 4,813 | 0.16 | 4.000% due 15/03/2031 | 1,000 | 905 | 0.03 | 4.125% due 01/04/2029 | 1,500 | 1,367 | 0.05 |
| 5.750% due 01/03/2027 | 200 | 199 | 0.01 | Chesapeake Energy Corp. | | | | 5.500% due 01/06/2028 | 2,500 | 2,456 | 0.08 |
| APi Group DE, Inc. | | | | 5.500% due 01/02/2026 | 2,000 | 1,984 | 0.07 | Element Solutions, Inc. | | | |
| 4.750% due 15/10/2029 | 3,000 | 2,821 | 0.09 | 5.875% due 01/02/2029 | 1,500 | 1,472 | 0.05 | 3.875% due 01/09/2028 | 3,200 | 2,949 | 0.10 |
| Aramark Services, Inc. | | | | 6.750% due 15/04/2029 | 12,000 | 12,124 | 0.41 | Embecta Corp. | | | |
| 5.000% due 01/02/2028 | 3,000 | 2,912 | 0.10 | Churchill Downs, Inc. | | | | 5.000% due 15/02/2030 (g) | 6,700 | 5,692 | 0.19 |
| Ascent Resources Utica Holdings LLC | | | | 5.750% due 01/04/2030 | 3,750 | 3,661 | 0.12 | Emerald Debt Merger Sub LLC | | | |
| 5.875% due 30/06/2029 | 3,000 | 2,794 | 0.09 | 6.750% due 01/05/2031 | 5,000 | 5,081 | 0.17 | 6.625% due 15/12/2030 | 6,425 | 6,570 | 0.22 |
| AT&T, Inc. | | | | Cinemark USA, Inc. | | | | Endeavor Energy Resources LP | | | |
| 2.875% due 02/03/2025 (c) | € 7,500 | 7,982 | 0.27 | 5.250% due 15/07/2028 | 1,800 | 1,653 | 0.06 | 5.750% due 30/01/2028 | 10,000 | 10,016 | 0.34 |
| Avantor Funding, Inc. | | | | 5.875% due 15/03/2026 | 775 | 759 | 0.03 | EnLink Midstream LLC | | | |
| 3.875% due 15/07/2028 | 4,750 | 5,151 | 0.17 | CITGO Petroleum Corp. | | | | 5.375% due 01/06/2029 | 7,500 | 7,347 | 0.25 |
| 4.625% due 15/07/2028 | \$ 2,500 | 2,418 | 0.08 | 8.375% due 15/01/2029 | 4,150 | 4,271 | 0.14 | 5.625% due 15/01/2028 | 1,000 | 990 | 0.03 |
| B&G Foods, Inc. | | | | Clarivate Science Holdings Corp. | | | | 6.500% due 01/09/2030 | 1,750 | 1,789 | 0.06 |
| 8.000% due 15/09/2028 | 4,000 | 4,205 | 0.14 | 3.875% due 01/07/2028 | 3,750 | 3,539 | 0.12 | EQM Midstream Partners LP | | | |
| Ball Corp. | | | | 4.875% due 01/07/2029 | 4,000 | 3,758 | 0.13 | 4.000% due 01/08/2024 | 1,871 | 1,855 | 0.06 |
| 2.875% due 15/08/2030 | 2,500 | 2,148 | 0.07 | Clearway Energy Operating LLC | | | | 4.500% due 15/01/2029 | 11,750 | 11,111 | 0.37 |
| 3.125% due 15/09/2031 | 1,500 | 1,295 | 0.04 | 3.750% due 15/01/2032 | 2,150 | 1,876 | 0.06 | 4.750% due 15/01/2031 | 5,050 | 4,707 | 0.16 |
| Bath & Body Works, Inc. | | | | 4.750% due 15/03/2028 | 2,000 | 1,928 | 0.06 | 6.000% due 01/07/2025 | 735 | 735 | 0.02 |
| 6.875% due 01/11/2035 | 7,000 | 7,098 | 0.24 | Cloud Software Group, Inc. | | | | 6.500% due 01/07/2027 | 5,800 | 5,909 | 0.20 |
| BCPE Empire Holdings, Inc. | | | | 6.500% due 31/03/2029 | 8,000 | 7,626 | 0.26 | 6.500% due 15/07/2048 | 4,000 | 4,105 | 0.14 |
| 7.625% due 01/05/2027 | 12,600 | 12,163 | 0.41 | CommScope, Inc. | | | | 7.500% due 01/06/2027 | 1,000 | 1,031 | 0.03 |
| Beacon Roofing Supply, Inc. | | | | 6.000% due 01/03/2026 | 2,000 | 1,784 | 0.06 | 7.500% due 01/06/2030 | 2,000 | 2,152 | 0.07 |
| 6.500% due 01/08/2030 | 1,550 | 1,586 | 0.05 | Community Health Systems, Inc. | | | | Fertitta Entertainment LLC | | | |
| Blue Racer Midstream LLC | | | | 4.750% due 15/02/2031 | 5,000 | 3,938 | 0.13 | 4.625% due 15/01/2029 | 2,000 | 1,817 | 0.06 |
| 7.625% due 15/12/2025 | 4,475 | 4,538 | 0.15 | 5.250% due 15/05/2030 | 5,000 | 4,189 | 0.14 | First Student Bidco, Inc. | | | |
| Boxer Parent Co., Inc. | | | | 5.625% due 15/03/2027 | 8,700 | 8,095 | 0.27 | 4.000% due 31/07/2029 | 5,000 | 4,341 | 0.15 |
| 6.500% due 02/10/2025 | € 3,000 | 3,318 | 0.11 | 6.000% due 15/01/2029 | 1,625 | 1,465 | 0.05 | Ford Motor Co. | | | |
| Boyd Gaming Corp. | | | | 8.000% due 15/03/2026 | 692 | 690 | 0.02 | 6.100% due 19/08/2032 | 4,250 | 4,286 | 0.14 |
| 4.750% due 01/12/2027 | \$ 2,000 | 1,928 | 0.06 | Comstock Resources, Inc. | | | | Ford Motor Credit Co. LLC | | | |
| 4.750% due 15/06/2031 | 4,000 | 3,676 | 0.12 | 5.875% due 15/01/2030 | 2,000 | 1,737 | 0.06 | 2.700% due 10/08/2026 | 4,000 | 3,707 | 0.12 |
| Boyne USA, Inc. | | | | 6.750% due 01/03/2029 | 4,000 | 3,663 | 0.12 | 3.375% due 13/11/2025 | 2,500 | 2,393 | 0.08 |
| 4.750% due 15/05/2029 | 5,000 | 4,707 | 0.16 | CoreLogic, Inc. | | | | 4.000% due 13/11/2030 | 12,000 | 10,776 | 0.36 |
| Brandywine Operating Partnership LP | | | | 4.500% due 01/05/2028 | 4,197 | 3,681 | 0.12 | 4.125% due 17/08/2027 | 2,500 | 2,369 | 0.08 |
| 3.950% due 15/11/2027 | 100 | 89 | 0.00 | Coty, Inc. | | | | 4.134% due 04/08/2025 | 6,000 | 5,835 | 0.20 |
| 4.550% due 01/10/2029 | 300 | 263 | 0.01 | 5.000% due 15/04/2026 | 523 | 515 | 0.02 | Fortrea Holdings, Inc. | | | |
| 7.800% due 15/03/2028 | 200 | 202 | 0.01 | 5.750% due 15/09/2028 | € 700 | 816 | 0.03 | 7.500% due 01/07/2030 | 2,000 | 2,056 | 0.07 |
| Buckeye Partners LP | | | | 6.625% due 15/07/2030 | \$ 2,750 | 2,827 | 0.10 | Fortress Transportation & Infrastructure Investors LLC | | | |
| 4.125% due 01/03/2025 | 3,000 | 2,912 | 0.10 | Covanta Holding Corp. | | | | 5.500% due 01/05/2028 | 2,950 | 2,839 | 0.10 |
| 4.500% due 01/03/2028 | 1,000 | 943 | 0.03 | 4.875% due 01/12/2029 | 3,000 | 2,625 | 0.09 | 6.500% due 01/10/2025 | 1,287 | 1,284 | 0.04 |
| Builders FirstSource, Inc. | | | | 5.000% due 01/09/2030 | 3,000 | 2,560 | 0.09 | Freedom Mortgage Corp. | | | |
| 4.250% due 01/02/2032 | 3,000 | 2,710 | 0.09 | Credit Acceptance Corp. | | | | 12.000% due 01/10/2028 | 10,900 | 11,913 | 0.40 |
| 5.000% due 01/03/2030 | 5,000 | 4,834 | 0.16 | 9.250% due 15/12/2028 | 1,700 | 1,814 | 0.06 | 12.250% due 01/10/2030 | 7,650 | 8,404 | 0.28 |
| Burford Capital Global Finance LLC | | | | Credit Suisse AG AT1 Claim | | | | Frontier Communications Holdings LLC | | | |
| 9.250% due 01/07/2031 | 7,650 | 8,140 | 0.27 | 4.900 | 588 | 0.02 | 5.000% due 01/05/2028 | 2,500 | 2,313 | 0.08 | |
| Calpine Corp. | | | | Crocs, Inc. | | | | 5.875% due 15/10/2027 | 3,000 | 2,901 | 0.10 |
| 3.750% due 01/03/2031 | 7,000 | 6,148 | 0.21 | 4.125% due 15/08/2031 | 4,000 | 3,390 | 0.11 | Gap, Inc. | | | |
| 4.500% due 15/02/2028 | 4,000 | 3,807 | 0.13 | Crown Americas LLC | | | | 3.625% due 01/10/2029 | 10,600 | 9,076 | 0.30 |
| 4.625% due 01/02/2029 | 1,500 | 1,395 | 0.05 | 4.250% due 30/09/2026 | 5,000 | 4,855 | 0.16 | 3.875% due 01/10/2031 | 4,900 | 4,042 | 0.14 |
| 5.125% due 15/03/2028 | 4,000 | 3,838 | 0.13 | 4.750% due 01/02/2026 | 2,000 | 1,982 | 0.07 | Gartner, Inc. | | | |
| 5.250% due 01/06/2026 | 663 | 655 | 0.02 | CrownRock LP | | | | 3.625% due 15/06/2029 | 4,000 | 3,615 | 0.12 |
| Cantor Fitzgerald LP | | | | 5.625% due 15/10/2025 | 2,500 | 2,498 | 0.08 | 3.750% due 01/10/2030 | 2,000 | 1,770 | 0.06 |
| 7.200% due 12/12/2028 | 1,550 | 1,590 | 0.05 | CSC Holdings LLC | | | | 4.500% due 01/07/2028 | 2,000 | 1,898 | 0.06 |
| Capstone Borrower, Inc. | | | | 3.375% due 15/02/2031 | 5,000 | 3,653 | 0.12 | Genesis Energy LP | | | |
| 8.000% due 15/06/2030 | 3,100 | 3,229 | 0.11 | 4.125% due 01/12/2030 | 3,500 | 2,667 | 0.09 | 6.250% due 15/05/2026 | 2,000 | 2,000 | 0.07 |
| Cargo Aircraft Management, Inc. | | | | 5.500% due 15/04/2027 | 2,000 | 1,850 | 0.06 | 8.250% due 15/01/2029 | 2,875 | 2,961 | 0.10 |
| 4.750% due 01/02/2028 | 9,900 | 9,072 | 0.30 | Curo Group Holdings Corp. | | | | 8.875% due 15/04/2030 | 700 | 725 | 0.02 |
| Catalent Pharma Solutions, Inc. | | | | 7.500% due 01/08/2028 | 200 | 68 | 0.00 | GN Bondco LLC | | | |
| 2.375% due 01/03/2028 | € 13,300 | 12,828 | 0.43 | Cushman & Wakefield U.S. Borrower LLC | | | | 9.500% due 15/10/2031 | 7,000 | 6,843 | 0.23 |
| CCO Holdings LLC | | | | 8.875% due 01/09/2031 | 1,800 | 1,909 | 0.06 | Go Daddy Operating Co. LLC | | | |
| 4.250% due 01/02/2031 | \$ 5,000 | 4,376 | 0.15 | DaVita, Inc. | | | | 3.500% due 01/03/2029 | 5,000 | 4,534 | 0.15 |
| | | | | 4.625% due 01/06/2030 | 12,000 | 10,487 | 0.35 | GoTo Group, Inc. | | | |
| | | | | Diamond Offshore Drilling, Inc. | | | | 5.500% due 01/09/2027 | 2,000 | 969 | 0.03 |
| | | | | 13.000% due 21/12/2026 | 44 | 43 | 0.00 | | | | |

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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Graphic Packaging International LLC | | | | LFS Topco LLC | | | | OneMain Finance Corp. | | | |
| 2.625% due 01/02/2029 | € 1,000 | \$ 1,026 | 0.03 | 5.875% due 15/10/2026 | \$ 2,500 | \$ 2,303 | 0.08 | 3.500% due 15/01/2027 | \$ 5,000 | \$ 4,631 | 0.16 |
| 3.500% due 01/03/2029 | \$ 2,500 | 2,260 | 0.08 | LifePoint Health, Inc. | | | | 5.375% due 15/11/2029 | 5,000 | 4,689 | 0.16 |
| Gray Television, Inc. | | | | 11.000% due 15/10/2030 | 8,200 | 8,646 | 0.29 | 6.625% due 15/01/2028 | 2,000 | 2,021 | 0.07 |
| 5.875% due 15/07/2026 | 500 | 487 | 0.02 | Light & Wonder International, Inc. | | | | 6.875% due 15/03/2025 | 5,000 | 5,065 | 0.17 |
| Greystar Real Estate Partners LLC | | | | 7.500% due 01/09/2031 | 2,825 | 2,949 | 0.10 | 7.125% due 15/03/2026 | 2,000 | 2,039 | 0.07 |
| 7.750% due 01/09/2030 | 1,225 | 1,285 | 0.04 | Lindblad Expeditions Holdings, Inc. | | | | 9.000% due 15/01/2029 | 3,325 | 3,518 | 0.12 |
| GTCR W-2 Merger Sub LLC | | | | 9.000% due 15/05/2028 | 5,000 | 5,192 | 0.17 | Organon & Co. | | | |
| 7.500% due 15/01/2031 | 5,400 | 5,710 | 0.19 | Lindblad Expeditions LLC | | | | 2.875% due 30/04/2028 | € 7,500 | 7,631 | 0.26 |
| HAT Holdings LLC | | | | 6.750% due 15/02/2027 | 2,800 | 2,788 | 0.09 | 4.125% due 30/04/2028 | \$ 3,000 | 2,764 | 0.09 |
| 3.375% due 15/06/2026 | 5,400 | 5,079 | 0.17 | Live Nation Entertainment, Inc. | | | | 5.125% due 30/04/2031 | 14,600 | 12,504 | 0.42 |
| 3.750% due 15/09/2030 | 4,300 | 3,627 | 0.12 | 6.500% due 15/05/2027 | 4,000 | 4,073 | 0.14 | Outfront Media Capital LLC | | | |
| 8.000% due 15/06/2027 | 14,150 | 14,753 | 0.50 | Madison IAQ LLC | | | | 4.250% due 15/01/2029 | 2,500 | 2,258 | 0.08 |
| HealthEquity, Inc. | | | | 4.125% due 30/06/2028 | 1,225 | 1,115 | 0.04 | 4.625% due 15/03/2030 | 2,000 | 1,785 | 0.06 |
| 4.500% due 01/10/2029 | 2,000 | 1,860 | 0.06 | Marriott Ownership Resorts, Inc. | | | | 5.000% due 15/08/2027 | 3,000 | 2,902 | 0.10 |
| Hilton Domestic Operating Co., Inc. | | | | 4.500% due 15/06/2029 | 2,000 | 1,765 | 0.06 | Owens & Minor, Inc. | | | |
| 3.625% due 15/02/2032 | 2,000 | 1,748 | 0.06 | Mauser Packaging Solutions Holding Co. | | | | 6.625% due 01/04/2030 (g) | 1,950 | 1,864 | 0.06 |
| 3.750% due 01/05/2029 | 3,500 | 3,249 | 0.11 | 7.875% due 15/08/2026 | 6,000 | 6,111 | 0.21 | Owens-Brockway Glass Container, Inc. | | | |
| 4.000% due 01/05/2031 | 3,000 | 2,751 | 0.09 | Medline Borrower LP | | | | 7.250% due 15/05/2031 | 2,400 | 2,436 | 0.08 |
| Hilton Grand Vacations Borrower Escrow LLC | | | | 3.875% due 01/04/2029 | 18,250 | 16,523 | 0.55 | Oxford Finance LLC | | | |
| 4.875% due 01/07/2031 | 5,000 | 4,432 | 0.15 | 5.250% due 01/10/2029 | 10,000 | 9,439 | 0.32 | 6.375% due 01/02/2027 | 5,300 | 5,015 | 0.17 |
| 5.000% due 01/06/2029 | 4,000 | 3,695 | 0.12 | MGM Resorts International | | | | Pactiv Evergreen Group Issuer LLC | | | |
| Hilton Worldwide Finance LLC | | | | 4.625% due 01/09/2026 | 5,000 | 4,883 | 0.16 | 4.375% due 15/10/2028 | 3,000 | 2,808 | 0.09 |
| 4.875% due 01/04/2027 | 2,500 | 2,464 | 0.08 | 5.750% due 15/06/2025 | 1,000 | 997 | 0.03 | Pactiv Evergreen Group Issuer, Inc. | | | |
| Hologic, Inc. | | | | Midcap Financial Issuer Trust | | | | 4.000% due 15/10/2027 | 10,000 | 9,356 | 0.31 |
| 3.250% due 15/02/2029 | 4,000 | 3,631 | 0.12 | 6.500% due 01/05/2028 | 2,700 | 2,529 | 0.09 | Park Intermediate Holdings LLC | | | |
| 4.625% due 01/02/2028 | 5,000 | 4,805 | 0.16 | Midwest Gaming Borrower LLC | | | | 4.875% due 15/05/2029 | 3,000 | 2,780 | 0.09 |
| Howard Hughes Corp. | | | | 4.875% due 01/05/2029 | 6,000 | 5,587 | 0.19 | 7.500% due 01/06/2025 | 1,000 | 1,006 | 0.03 |
| 4.125% due 01/02/2029 | 4,000 | 3,571 | 0.12 | MPH Acquisition Holdings LLC | | | | PBF Holding Co. LLC | | | |
| 4.375% due 01/02/2031 | 3,000 | 2,607 | 0.09 | 5.500% due 01/09/2028 | 11,045 | 9,902 | 0.33 | 7.875% due 15/09/2030 | 750 | 765 | 0.03 |
| 5.375% due 01/08/2028 | 1,000 | 963 | 0.03 | Murphy Oil USA, Inc. | | | | PDC Energy, Inc. | | | |
| Howard Midstream Energy Partners LLC | | | | 3.750% due 15/02/2031 | 600 | 523 | 0.02 | 5.750% due 15/05/2026 | 2,000 | 1,997 | 0.07 |
| 6.750% due 15/01/2027 | 450 | 445 | 0.02 | Nabors Industries, Inc. | | | | PennyMac Financial Services, Inc. | | | |
| 8.875% due 15/07/2028 | 5,775 | 6,068 | 0.20 | 7.375% due 15/05/2027 | 2,750 | 2,697 | 0.09 | 4.250% due 15/02/2029 | 7,500 | 6,760 | 0.23 |
| Howmet Aerospace, Inc. | | | | Nationstar Mortgage Holdings, Inc. | | | | 5.750% due 15/09/2031 | 2,000 | 1,854 | 0.06 |
| 5.950% due 01/02/2037 | 3,000 | 3,135 | 0.11 | 5.500% due 15/08/2028 | 5,000 | 4,813 | 0.16 | Performance Food Group, Inc. | | | |
| Icahn Enterprises LP | | | | NCR Atleos Corp. | | | | 4.250% due 01/08/2029 | 3,000 | 2,755 | 0.09 |
| 5.250% due 15/05/2027 | 700 | 629 | 0.02 | 9.500% due 01/04/2029 | 12,475 | 13,266 | 0.45 | 5.500% due 15/10/2027 | 5,000 | 4,932 | 0.17 |
| 6.250% due 15/05/2026 | 300 | 286 | 0.01 | NCR Voyix Corp. | | | | Permian Resources Operating LLC | | | |
| iHeartCommunications, Inc. | | | | 5.250% due 01/10/2030 | 2,500 | 2,299 | 0.08 | 5.375% due 15/01/2026 | 2,000 | 1,975 | 0.07 |
| 4.750% due 15/01/2028 | 1,500 | 1,155 | 0.04 | Newell Brands, Inc. | | | | 5.875% due 01/07/2029 | 3,000 | 2,929 | 0.10 |
| 5.250% due 15/08/2027 | 300 | 239 | 0.01 | 6.375% due 15/09/2027 (g) | 1,250 | 1,245 | 0.04 | 6.875% due 01/04/2027 | 4,000 | 4,002 | 0.13 |
| Imola Merger Corp. | | | | 6.375% due 01/04/2036 | 1,525 | 1,397 | 0.05 | 7.000% due 15/01/2032 | 200 | 206 | 0.01 |
| 4.750% due 15/05/2029 | 7,500 | 7,135 | 0.24 | Newfold Digital Holdings Group, Inc. | | | | PetSmart, Inc. | | | |
| IQVIA, Inc. | | | | 11.750% due 15/10/2028 | 9,100 | 9,797 | 0.33 | 4.750% due 15/02/2028 | 3,775 | 3,562 | 0.12 |
| 2.250% due 15/01/2028 | € 5,000 | 5,206 | 0.18 | Nexstar Media, Inc. | | | | 7.750% due 15/02/2029 | 1,000 | 974 | 0.03 |
| 2.250% due 15/03/2029 | 3,000 | 3,045 | 0.10 | 4.750% due 01/11/2028 | 4,000 | 3,689 | 0.12 | Post Holdings, Inc. | | | |
| 2.875% due 15/06/2028 | 3,500 | 3,696 | 0.12 | 5.625% due 15/07/2027 | 4,000 | 3,871 | 0.13 | 4.500% due 15/09/2031 | 1,864 | 1,673 | 0.06 |
| 5.000% due 15/05/2027 | \$ 1,000 | 982 | 0.03 | NextEra Energy Operating Partners LP | | | | 4.625% due 15/04/2030 | 5,000 | 4,604 | 0.15 |
| Jeld-Wen, Inc. | | | | 3.875% due 15/10/2026 | 200 | 191 | 0.01 | 5.500% due 15/12/2029 | 5,000 | 4,823 | 0.16 |
| 4.625% due 15/12/2025 | 500 | 484 | 0.02 | 4.250% due 15/07/2024 | 2,000 | 1,979 | 0.07 | 5.625% due 15/01/2028 | 5,000 | 4,958 | 0.17 |
| 4.875% due 15/12/2027 | 2,000 | 1,892 | 0.06 | 4.250% due 15/09/2024 | 262 | 254 | 0.01 | PRA Group, Inc. | | | |
| Kaiser Aluminum Corp. | | | | 4.500% due 15/09/2027 | 5,975 | 5,756 | 0.19 | 7.375% due 01/09/2025 | 4,400 | 4,378 | 0.15 |
| 4.500% due 01/06/2031 | 2,000 | 1,727 | 0.06 | 7.250% due 15/01/2029 | 3,000 | 3,143 | 0.11 | Prime Security Services Borrower LLC | | | |
| 4.625% due 01/03/2028 | 4,000 | 3,704 | 0.12 | NGL Energy Operating LLC | | | | 3.375% due 31/08/2027 | 5,000 | 4,639 | 0.16 |
| KFC Holding Co. | | | | 7.500% due 01/02/2026 | 3,900 | 3,942 | 0.13 | 5.250% due 15/04/2024 | 267 | 266 | 0.01 |
| 4.750% due 01/06/2027 | 3,500 | 3,450 | 0.12 | Noble Finance LLC | | | | 5.750% due 15/04/2026 | 4,000 | 4,024 | 0.14 |
| Kinetik Holdings LP | | | | 8.000% due 15/04/2030 | 8,700 | 9,060 | 0.30 | 6.250% due 15/01/2028 | 5,000 | 4,975 | 0.17 |
| 5.875% due 15/06/2030 | 3,000 | 2,947 | 0.10 | Novelis Corp. | | | | PTC, Inc. | | | |
| 6.625% due 15/12/2028 | 1,200 | 1,223 | 0.04 | 3.250% due 15/11/2026 | 3,000 | 2,826 | 0.10 | 4.000% due 15/02/2028 | 1,250 | 1,186 | 0.04 |
| Kronos International, Inc. | | | | 3.875% due 15/08/2031 | 8,000 | 7,061 | 0.24 | Raising Cane's Restaurants LLC | | | |
| 3.750% due 15/09/2025 | € 8,200 | 8,711 | 0.29 | 4.750% due 30/01/2030 | 7,000 | 6,594 | 0.22 | 9.375% due 01/05/2029 | 900 | 962 | 0.03 |
| LABL, Inc. | | | | NRG Energy, Inc. | | | | Range Resources Corp. | | | |
| 5.875% due 01/11/2028 | \$ 6,675 | 6,060 | 0.20 | 3.375% due 15/02/2029 | 4,250 | 3,758 | 0.13 | 4.750% due 15/02/2030 | 2,000 | 1,851 | 0.06 |
| 6.750% due 15/07/2026 | 5,000 | 4,868 | 0.16 | NSG Holdings LLC | | | | Resorts World Las Vegas LLC | | | |
| Lamb Weston Holdings, Inc. | | | | 7.750% due 15/12/2025 | 141 | 140 | 0.00 | 4.625% due 16/04/2029 | 250 | 218 | 0.01 |
| 4.125% due 31/01/2030 | 2,000 | 1,846 | 0.06 | NuStar Logistics LP | | | | 8.450% due 27/07/2030 | 2,000 | 2,065 | 0.07 |
| 4.875% due 15/05/2028 | 2,000 | 1,958 | 0.07 | 5.750% due 01/10/2025 | 2,500 | 2,486 | 0.08 | RHP Hotel Properties LP | | | |
| Las Vegas Sands Corp. | | | | 6.375% due 01/10/2030 | 2,000 | 2,006 | 0.07 | 4.500% due 15/02/2029 | 2,500 | 2,327 | 0.08 |
| 3.900% due 08/08/2029 | 20,500 | 18,914 | 0.63 | Olympus Water U.S. Holding Corp. | | | | 4.750% due 15/10/2027 | 1,500 | 1,450 | 0.05 |
| Legacy LifePoint Health LLC | | | | 3.875% due 01/10/2028 | € 10,000 | 10,156 | 0.34 | Ritchie Bros Holdings, Inc. | | | |
| 4.375% due 15/02/2027 | 4,425 | 4,090 | 0.14 | 4.250% due 01/10/2028 | \$ 2,700 | 2,433 | 0.08 | 6.750% due 15/03/2028 | 1,400 | 1,443 | 0.05 |
| Lehman Brothers Holdings, Inc. | | | | 5.375% due 01/10/2029 (g) | € 10,000 | 9,482 | 0.32 | 7.750% due 15/03/2031 | 2,500 | 2,668 | 0.09 |
| 0.000% due 25/05/2010 ^ | 14,200 | 25 | 0.00 | 7.125% due 01/10/2027 | \$ 325 | 326 | 0.01 | RLJ Lodging Trust LP | | | |
| Level 3 Financing, Inc. | | | | ON Semiconductor Corp. | | | | 4.000% due 15/09/2029 | 5,000 | 4,498 | 0.15 |
| 3.625% due 15/01/2029 | 2,000 | 1,050 | 0.04 | 3.875% due 01/09/2028 | 3,500 | 3,249 | 0.11 | Rockcliff Energy LLC | | | |
| 3.750% due 15/07/2029 | 3,000 | 1,560 | 0.05 | | | | | 5.500% due 15/10/2029 | 5,000 | 4,732 | 0.16 |
| 4.250% due 01/07/2028 | 5,000 | 2,975 | 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 |
|--------------------------------------|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Rocket Mortgage LLC | | | | Travel + Leisure Co. | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | |
| 3.625% due 01/03/2029 | \$ 1,750 | \$ 1,586 | 0.05 | 4.625% due 01/03/2030 | \$ 5,000 | \$ 4,478 | 0.15 | American Builders & Contractors Supply Co., Inc. | | | |
| 3.875% due 01/03/2031 | 3,000 | 2,642 | 0.09 | 6.625% due 31/07/2026 | 4,000 | 4,039 | 0.14 | 7.356% - 7.456% due 15/01/2027 | \$ 170 | \$ 171 | 0.01 |
| 4.000% due 15/10/2033 | 2,000 | 1,701 | 0.06 | TriNet Group, Inc. | | | | API Group, Inc. | | | |
| Rockies Express Pipeline LLC | | | | 3.500% due 01/03/2029 | 5,000 | 4,479 | 0.15 | 7.970% due 03/01/2029 | 753 | 754 | 0.03 |
| 3.600% due 15/05/2025 | 1,500 | 1,453 | 0.05 | Triumph Group, Inc. | | | | AppLovin Corp. | | | |
| 4.800% due 15/05/2030 | 2,000 | 1,833 | 0.06 | 9.000% due 15/03/2028 | 5,125 | 5,456 | 0.18 | 8.456% due 16/08/2030 | 1,015 | 1,017 | 0.03 |
| 4.950% due 15/07/2029 | 4,000 | 3,829 | 0.13 | Twilio, Inc. | | | | Avis Budget Car Rental LLC | | | |
| Sabre GBLB, Inc. | | | | 3.625% due 15/03/2029 | 4,000 | 3,654 | 0.12 | 8.456% due 16/03/2029 | 268 | 269 | 0.01 |
| 8.625% due 01/06/2027 | 2,000 | 1,822 | 0.06 | 3.875% due 15/03/2031 | 3,000 | 2,678 | 0.09 | Axalta Coating Systems U.S. Holdings, Inc. | | | |
| 11.250% due 15/12/2027 | 2,280 | 2,242 | 0.08 | U.S. Foods, Inc. | | | | 7.848% due 20/12/2029 | 678 | 681 | 0.02 |
| SBA Communications Corp. | | | | 4.625% due 01/06/2030 | 1,650 | 1,539 | 0.05 | B&G Foods, Inc. | | | |
| 3.125% due 01/02/2029 | 7,000 | 6,297 | 0.21 | 4.750% due 15/02/2029 | 6,400 | 6,083 | 0.20 | 7.856% due 10/10/2026 | 201 | 200 | 0.01 |
| 3.875% due 15/02/2027 | 7,000 | 6,727 | 0.23 | 6.875% due 15/09/2028 | 1,250 | 1,288 | 0.04 | Barnes Group, Inc. | | | |
| SCIL LLC | | | | 7.250% due 15/01/2032 | 1,800 | 1,879 | 0.06 | 8.456% due 03/09/2030 | 324 | 326 | 0.01 |
| 9.500% due 15/07/2028 | € 2,475 | 2,922 | 0.10 | Uber Technologies, Inc. | | | | Brookfield Property REIT, Inc. | | | |
| Scotts Miracle-Gro Co. | | | | 4.500% due 15/08/2029 | 7,000 | 6,691 | 0.22 | 7.856% due 27/08/2025 | 739 | 738 | 0.03 |
| 4.375% due 01/02/2032 | \$ 1,150 | 973 | 0.03 | UGI International LLC | | | | Calpine Construction Finance Co. LP | | | |
| Sensata Technologies, Inc. | | | | 2.500% due 01/12/2029 | € 11,430 | 10,783 | 0.36 | 7.606% due 31/07/2030 | 499 | 499 | 0.02 |
| 3.750% due 15/02/2031 | 6,000 | 5,297 | 0.18 | United Airlines, Inc. | | | | Calpine Corp. | | | |
| Silgan Holdings, Inc. | | | | 4.375% due 15/04/2026 | \$ 5,400 | 5,266 | 0.18 | 7.970% due 16/12/2027 | 350 | 351 | 0.01 |
| 2.250% due 01/06/2028 | € 5,750 | 5,864 | 0.20 | 4.625% due 15/04/2029 | 11,900 | 11,142 | 0.37 | Carnival Corp. | | | |
| Sirius XM Radio, Inc. | | | | Univision Communications, Inc. | | | | 8.357% due 08/08/2027 | 2,427 | 2,436 | 0.08 |
| 3.875% due 01/09/2031 | \$ 1,775 | 1,521 | 0.05 | 4.500% due 01/05/2029 | 8,000 | 7,147 | 0.24 | Central Parent, Inc. | | | |
| 4.000% due 15/07/2028 | 7,000 | 6,478 | 0.22 | 5.125% due 15/02/2025 | 922 | 919 | 0.03 | 9.348% - 9.360% due 06/07/2029 | 246 | 248 | 0.01 |
| 5.000% due 01/08/2027 | 4,400 | 4,253 | 0.14 | 6.625% due 01/06/2027 | 5,000 | 4,990 | 0.17 | Ciena Corp. | | | |
| SM Energy Co. | | | | 8.000% due 15/08/2028 | 1,760 | 1,817 | 0.06 | 7.358% due 24/10/2030 | 300 | 301 | 0.01 |
| 6.500% due 15/07/2028 | 2,000 | 2,003 | 0.07 | USI, Inc. | | | | CQP Holdco LP | | | |
| 6.625% due 15/01/2027 | 2,000 | 1,991 | 0.07 | 7.500% due 15/01/2032 | 500 | 513 | 0.02 | 8.360% due 31/12/2030 | 1,293 | 1,297 | 0.04 |
| Southwestern Energy Co. | | | | Venture Global Calcasieu Pass LLC | | | | Cushman & Wakefield U.S. Borrower LLC | | | |
| 5.375% due 01/02/2029 | 2,500 | 2,442 | 0.08 | 3.875% due 15/08/2029 | 4,500 | 4,088 | 0.14 | 8.706% due 31/01/2030 | 770 | 766 | 0.03 |
| 5.375% due 15/03/2030 | 5,000 | 4,888 | 0.16 | 3.875% due 01/11/2033 | 2,500 | 2,122 | 0.07 | DirectV Financing LLC | | | |
| Spectrum Brands, Inc. | | | | 4.125% due 15/08/2031 | 3,775 | 3,331 | 0.11 | 10.650% due 02/08/2027 | 1,321 | 1,324 | 0.05 |
| 3.875% due 15/03/2031 | 3,000 | 2,733 | 0.09 | 6.250% due 15/01/2030 | 10,000 | 9,959 | 0.33 | E.W. Scripps Co. | | | |
| 5.000% due 01/10/2029 | 2,000 | 1,910 | 0.06 | Venture Global LNG, Inc. | | | | 8.033% due 01/05/2026 | 734 | 733 | 0.03 |
| Spirit AeroSystems, Inc. | | | | 8.125% due 01/06/2028 | 5,300 | 5,357 | 0.18 | Elanco Animal Health, Inc. | | | |
| 9.375% due 30/11/2029 | 3,000 | 3,287 | 0.11 | 8.375% due 01/06/2031 | 10,100 | 10,110 | 0.34 | 7.193% due 01/08/2027 | 474 | 472 | 0.02 |
| 9.750% due 15/11/2030 | 6,880 | 7,404 | 0.25 | 9.500% due 01/02/2029 | 2,200 | 2,329 | 0.08 | Emrld Borrower LP | | | |
| SRS Distribution, Inc. | | | | 9.875% due 01/02/2032 | 2,200 | 2,293 | 0.08 | 8.356% - 8.380% due 31/05/2030 | 599 | 601 | 0.02 |
| 4.625% due 01/07/2028 | 7,000 | 6,649 | 0.22 | Vertiv Group Corp. | | | | FinCo LLC | | | |
| Standard Industries, Inc. | | | | 4.125% due 15/11/2028 | 3,000 | 2,817 | 0.09 | 8.383% due 27/06/2029 | 624 | 627 | 0.02 |
| 2.250% due 21/11/2026 | € 19,700 | 20,645 | 0.69 | Viavi Solutions, Inc. | | | | Foundation Building Materials Holding Co. LLC | | | |
| 3.375% due 15/01/2031 | \$ 2,000 | 1,724 | 0.06 | 3.750% due 01/10/2029 | 2,375 | 2,082 | 0.07 | 8.895% due 31/01/2028 | 788 | 787 | 0.03 |
| 4.375% due 15/07/2030 | 2,000 | 1,839 | 0.06 | Victoria's Secret & Co. | | | | Go Daddy Operating Co. LLC | | | |
| 4.750% due 15/01/2028 | 2,000 | 1,927 | 0.06 | 4.625% due 15/07/2029 | 4,000 | 3,346 | 0.11 | 7.856% due 09/11/2029 | 807 | 811 | 0.03 |
| Star Parent, Inc. | | | | Vistra Operations Co. LLC | | | | Great Outdoors Group LLC | | | |
| 9.000% due 01/10/2030 | 500 | 528 | 0.02 | 7.750% due 15/10/2031 | 6,000 | 6,236 | 0.21 | 9.220% due 06/03/2028 | 1,183 | 1,185 | 0.04 |
| Station Casinos LLC | | | | White Cap Buyer LLC | | | | Grifols Worldwide Operations USA, Inc. | | | |
| 4.500% due 15/02/2028 | 3,000 | 2,831 | 0.10 | 6.875% due 15/10/2028 | 7,375 | 7,148 | 0.24 | 7.538% due 15/11/2027 | 399 | 399 | 0.01 |
| Suburban Propane Partners LP | | | | White Cap Parent LLC (8.250% Cash or 9.000% PIK) | | | | Hilton Domestic Operating Co., Inc. | | | |
| 5.000% due 01/06/2031 | 5,000 | 4,540 | 0.15 | 8.250% due 15/03/2026 (b) | 3,000 | 2,990 | 0.10 | 7.455% due 08/11/2030 | 375 | 377 | 0.01 |
| Summer BC Bidco LLC | | | | Williams Scotsman, Inc. | | | | Hilton Grand Vacations Borrower LLC | | | |
| 5.500% due 31/10/2026 | 1,300 | 1,219 | 0.04 | 7.375% due 01/10/2031 | 6,600 | 6,926 | 0.23 | 8.220% due 02/08/2028 | 199 | 200 | 0.01 |
| Tallgrass Energy Partners LP | | | | WGM Acquisition Corp. | | | | Hudson River Trading LLC | | | |
| 5.500% due 15/01/2028 | 5,000 | 4,730 | 0.16 | 2.250% due 15/08/2031 | € 3,500 | 3,403 | 0.11 | 8.470% due 20/03/2028 | 326 | 326 | 0.01 |
| 6.000% due 31/12/2030 | 1,000 | 931 | 0.03 | 3.875% due 15/07/2030 | \$ 5,000 | 4,529 | 0.15 | II-VI, Inc. | | | |
| 7.500% due 01/10/2025 | 2,000 | 2,012 | 0.07 | Wyndham Hotels & Resorts, Inc. | | | | 8.220% due 02/07/2029 | 1,305 | 1,312 | 0.04 |
| Tapestry, Inc. | | | | 4.375% due 15/08/2028 | 5,000 | 4,679 | 0.16 | Informatica LLC | | | |
| 7.700% due 27/11/2030 | 4,375 | 4,609 | 0.16 | Wynn Las Vegas LLC | | | | 8.220% due 27/10/2028 | 347 | 348 | 0.01 |
| TEGNA, Inc. | | | | 5.250% due 15/05/2027 | 5,000 | 4,870 | 0.16 | Ingram Micro Inc. | | | |
| 4.625% due 15/03/2028 | 3,000 | 2,806 | 0.09 | 5.500% due 01/03/2025 | 830 | 826 | 0.03 | 8.610% due 30/06/2028 | 600 | 603 | 0.02 |
| 4.750% due 15/03/2026 | 2,000 | 1,947 | 0.07 | Wynn Resorts Finance LLC | | | | Iridium Satellite LLC | | | |
| 5.000% due 15/09/2029 | 5,000 | 4,588 | 0.15 | 7.125% due 15/02/2031 | 2,500 | 2,606 | 0.09 | 7.856% due 20/09/2030 | 313 | 315 | 0.01 |
| Tenet Healthcare Corp. | | | | XPO, Inc. | | | | Jane Street Group LLC | | | |
| 4.375% due 15/01/2030 | 6,750 | 6,263 | 0.21 | 7.125% due 01/06/2031 | 100 | 104 | 0.00 | 8.220% due 26/01/2028 | 657 | 660 | 0.02 |
| 4.625% due 15/06/2028 | 5,000 | 4,775 | 0.16 | Yum! Brands, Inc. | | | | LifePoint Health, Inc. | | | |
| 4.875% due 01/01/2026 | 2,000 | 1,979 | 0.07 | 3.625% due 15/03/2031 | 5,000 | 4,515 | 0.15 | 11.168% due 16/11/2028 | 1,200 | 1,199 | 0.04 |
| 5.125% due 01/11/2027 | 5,000 | 4,891 | 0.16 | 4.625% due 31/01/2032 | 1,000 | 936 | 0.03 | MH Sub LLC | | | |
| 6.125% due 15/06/2030 | 5,000 | 5,062 | 0.17 | 6.875% due 15/11/2037 | 2,000 | 2,198 | 0.07 | 9.606% due 03/05/2028 | 1,486 | 1,463 | 0.05 |
| TerraForm Power Operating LLC | | | | Zayo Group Holdings, Inc. | | | | MKS Instruments, Inc. | | | |
| 4.750% due 15/01/2030 | 1,500 | 1,397 | 0.05 | 4.000% due 01/03/2027 | 1,000 | 803 | 0.03 | 7.841% due 17/08/2029 | 1,077 | 1,082 | 0.04 |
| 5.000% due 31/01/2028 | 6,500 | 6,319 | 0.21 | ZF North America Capital, Inc. | | | | Option Care Health, Inc. | | | |
| TransDigm, Inc. | | | | 6.875% due 14/04/2028 | 1,000 | 1,037 | 0.04 | 8.220% due 27/10/2028 | 520 | 522 | 0.02 |
| 4.625% due 15/01/2029 | 18,600 | 17,475 | 0.59 | 7.125% due 14/04/2030 | 1,000 | 1,067 | 0.04 | Organon & Co. | | | |
| 5.500% due 15/11/2027 | 8,000 | 7,845 | 0.26 | ZoomInfo Technologies LLC | | | | 8.472% due 02/06/2028 | 700 | 703 | 0.02 |
| 6.250% due 15/03/2026 | 6,000 | 5,996 | 0.20 | 3.875% due 01/02/2029 | 5,000 | 4,538 | 0.15 | | | | |
| 6.750% due 15/08/2028 | 2,000 | 2,049 | 0.07 | | | | | | | | |
| 6.875% due 15/12/2030 | 10,200 | 10,513 | 0.35 | | | | | | | | |
| 7.125% due 01/12/2031 | 2,200 | 2,308 | 0.08 | | | | | | | | |
| | | | | | | 1,555,221 | 52.18 | | | | |

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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Oryx Midstream Services Permian Basin LLC 8.710% due 05/10/2028 | \$ 314 | \$ 315 | 0.01 | Station Casinos LLC 7.706% due 08/02/2027 | \$ 1,174 | \$ 1,177 | 0.04 | U.S. TREASURY OBLIGATIONS | | | |
| Pacific Gas & Electric Co. 7.856% due 23/06/2025 | 550 | 552 | 0.02 | Tempo Acquisition LLC 8.106% due 31/08/2028 | 932 | 937 | 0.03 | U.S. Treasury Notes 3.500% due 15/09/2025 | \$ 30,000 | \$ 29,562 | 0.99 |
| PetSmart, Inc. 9.206% due 11/02/2028 | 1,470 | 1,456 | 0.05 | TransDigm, Inc. 8.598% due 22/02/2027 | 384 | 386 | 0.01 | 4.250% due 15/10/2025 (g) | 58,000 | 57,899 | 1.94 |
| Polaris Newco LLC 9.470% due 02/06/2028 | 432 | 427 | 0.01 | Trident TPI Holdings, Inc. 9.610% due 15/09/2028 | 685 | 684 | 0.02 | 5.000% due 31/10/2025 | 59,100 | 59,782 | 2.01 |
| Prime Security Services Borrower LLC 7.841% due 14/10/2030 | 550 | 552 | 0.02 | U.S. Foods, Inc. 7.970% due 22/11/2028 | 811 | 816 | 0.03 | | | 147,243 | 4.94 |
| Rand Parent LLC 9.598% due 17/03/2030 | 299 | 299 | 0.01 | U.S. Renal Care, Inc. 10.470% due 20/06/2028 | 0 | 0 | 0.00 | Total United States | | 1,745,681 | 58.57 |
| Red Ventures LLC 8.356% due 03/03/2030 | 349 | 349 | 0.01 | United Airlines, Inc. 9.220% due 21/04/2028 | 2,140 | 2,151 | 0.07 | Total Transferable Securities | | \$ 2,863,479 | 96.08 |
| Reynolds Consumer Products LLC 7.206% due 04/02/2027 | 350 | 351 | 0.01 | USI, Inc. 8.348% due 22/11/2029 | 355 | 356 | 0.01 | SHARES | | | |
| Scientific Games Holdings LP 8.598% - 8.914% due 04/04/2029 | 249 | 250 | 0.01 | Vertiv Group Corp. 7.974% due 02/03/2027 | 933 | 937 | 0.03 | INVESTMENT FUNDS | | | |
| Scientific Games International, Inc. 8.465% due 14/04/2029 | 399 | 401 | 0.01 | WMG Acquisition Corp. 7.481% due 20/01/2028 | 1,000 | 1,002 | 0.03 | COLLECTIVE INVESTMENT SCHEMES | | | |
| Sotera Health Holdings LLC 8.395% due 11/12/2026 | 650 | 650 | 0.02 | Worldpay LLC TBD% due 31/01/2031 | 1,500 | 1,508 | 0.05 | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (d) | 1,219,084 | 11,264 | 0.38 |
| Spirit Aerosystems, Inc. 9.633% due 15/01/2027 | 590 | 592 | 0.02 | | | 43,213 | 1.45 | PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (d) | 4,496,448 | 56,176 | 1.88 |
| SS&C Technologies, Inc. 7.706% due 22/03/2029 | 959 | 962 | 0.03 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d) | 891,085 | 8,880 | 0.30 |
| | | | | Washington Mutual Mortgage Pass-Through Certificates Trust 5.852% due 25/05/2047 | 28 | 4 | 0.00 | | | 76,320 | 2.56 |
| | | | | | | | | Total Investment Funds | | \$ 76,320 | 2.56 |

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 March Futures | Short | 03/2024 | 1,146 | \$ (2,496) | (0.08) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 146 | (669) | (0.02) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 131 | 307 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 129 | (735) | (0.03) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 12 | 107 | 0.00 |
| | | | | \$ (3,486) | (0.12) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (3,486) | (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 |
|----------------------------------|----------------------------|------------------|-----------------------------------|---|--------------------|
| Cellnex Telecom S.A. | 5.000% | 20/12/2030 | € 17,900 | \$ 684 | 0.02 |
| Jaguar Land Rover Automotive PLC | 5.000 | 20/06/2028 | 15,700 | 530 | 0.02 |
| Newell Brands, Inc. | 1.000 | 20/06/2028 | \$ 2,400 | 60 | 0.00 |
| | | | | \$ 1,274 | 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.HY-41 5-Year Index | 5.000% | 20/12/2028 | \$ 21,087 | \$ 586 | 0.02 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 23,400 | 952 | 0.03 |
| | | | | \$ 1,538 | 0.05 |

INTEREST RATE SWAPS

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|---------------------|------------|---------------|-----------------|--|-----------------|
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250% | 20/03/2029 | € 69,600 | \$ 2,290 | 0.08 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 5,102 | 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| JLN | Cellnex Telecom S.A. | 5.000% | 20/06/2028 | € 200 | \$ 30 | \$ 7 | \$ 37 | 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 | 01/2024 | £ 5,485 | \$ 6,951 | \$ 0 | \$ (41) | \$ (41) | 0.00 |
| BPS | 01/2024 | € 715,978 | 788,034 | 3 | (3,056) | (3,053) | (0.10) |
| | 01/2024 | £ 7,727 | 9,801 | 0 | (50) | (50) | 0.00 |
| | 01/2024 | \$ 3,418 | € 3,129 | 40 | 0 | 40 | 0.00 |
| CBK | 01/2024 | € 496 | \$ 543 | 0 | (5) | (5) | 0.00 |
| MBC | 01/2024 | CAD 2,138 | 1,580 | 0 | (42) | (42) | 0.00 |
| | 01/2024 | € 1,344 | 1,465 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | \$ 5,758 | € 5,338 | 140 | 0 | 140 | 0.00 |
| MYI | 01/2024 | € 1,744 | \$ 1,934 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | £ 427 | 546 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | SGD 160 | 121 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 3,777 | £ 2,958 | 0 | (6) | (6) | 0.00 |
| UAG | 01/2024 | £ 41,900 | \$ 53,026 | 0 | (390) | (390) | (0.01) |
| | | | | \$ 192 | \$ (3,610) | \$ (3,418) | (0.11) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BRC | 01/2024 | \$ 1,467 | CHF 1,280 | \$ 55 | \$ 0 | \$ 55 | 0.00 |
| CBK | 01/2024 | CHF 10 | \$ 12 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 9,258 | CHF 8,066 | 330 | 0 | 330 | 0.01 |
| GLM | 01/2024 | 10,228 | 8,963 | 427 | 0 | 427 | 0.02 |
| MYI | 01/2024 | 10,277 | 8,971 | 387 | 0 | 387 | 0.01 |
| | | | | \$ 1,199 | \$ 0 | \$ 1,199 | 0.04 |

Schedule of Investments Global High Yield Bond Fund (Cont.)

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,998 | \$ 2,158 | \$ 0 | \$ (50) | \$ (50) | 0.00 |
| | 01/2024 | \$ 455,726 | € 414,549 | 2,315 | (3) | 2,312 | 0.08 |
| BRC | 01/2024 | 385,584 | 350,601 | 1,796 | 0 | 1,796 | 0.06 |
| CBK | 01/2024 | € 18,029 | \$ 19,715 | 0 | (207) | (207) | (0.01) |
| | 01/2024 | \$ 385 | € 356 | 8 | 0 | 8 | 0.00 |
| MBC | 01/2024 | € 258 | \$ 283 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 343,336 | € 314,000 | 3,605 | 0 | 3,605 | 0.12 |
| | | | | \$ 7,724 | \$ (262) | \$ 7,462 | 0.25 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 809 | \$ 1,023 | \$ 0 | \$ (8) | \$ (8) | 0.00 |
| | 01/2024 | \$ 19,141 | £ 15,106 | 117 | 0 | 117 | 0.00 |
| BPS | 01/2024 | 19,713 | 15,539 | 98 | (1) | 97 | 0.00 |
| BRC | 01/2024 | 327 | 258 | 3 | 0 | 3 | 0.00 |
| CBK | 01/2024 | £ 2,008 | \$ 2,542 | 0 | (18) | (18) | 0.00 |
| GLM | 01/2024 | 203 | 258 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 3,395 | 4,319 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 89 | £ 71 | 1 | 0 | 1 | 0.00 |
| MYI | 01/2024 | £ 648 | \$ 815 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 214 | £ 168 | 0 | (1) | (1) | 0.00 |
| SCX | 01/2024 | 111,228 | 87,936 | 876 | 0 | 876 | 0.03 |
| SSB | 01/2024 | £ 202 | \$ 254 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 70,735 | £ 56,056 | 728 | 0 | 728 | 0.03 |
| UAG | 01/2024 | £ 314 | \$ 393 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 111,207 | £ 87,871 | 814 | 0 | 814 | 0.03 |
| | | | | \$ 2,637 | \$ (58) | \$ 2,579 | 0.09 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 1,848 | SGD 2,456 | \$ 15 | \$ 0 | \$ 15 | 0.00 |
| GLM | 01/2024 | SGD 20 | \$ 15 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 288 | SGD 385 | 4 | 0 | 4 | 0.00 |
| MBC | 01/2024 | 148 | 198 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | 224 | 295 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 1,723 | 2,299 | 20 | 0 | 20 | 0.00 |
| | 02/2024 | SGD 38 | \$ 29 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | \$ 1,786 | SGD 2,383 | 21 | 0 | 21 | 0.00 |
| | 02/2024 | SGD 12 | \$ 9 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 7 | SGD 10 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 62 | \$ 0 | \$ 62 | 0.00 |

Total OTC Financial Derivative Instruments

\$ 7,921 0.27

Total Investments

\$ 2,949,336 98.96

Other Current Assets & Liabilities

\$ 30,914 1.04

Net Assets

\$ 2,980,250 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2022: 0.00%):

| 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 | \$ 2,906 | \$ 3,038 | 0.10 |

(g) Securities with an aggregate fair value of \$21,426 (31 December 2022: \$10,952) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$566 (31 December 2022: \$205) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$31,571 (31 December 2022: \$20,021) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$2,520 (31 December 2022: \$8,590) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 2,863,432 | \$ 47 | \$ 2,863,479 |
| Investment Funds | 76,320 | 0 | 0 | 76,320 |
| Financial Derivative Instruments ⁽³⁾ | (3,058) | 12,595 | 0 | 9,537 |
| Totals | \$ 73,262 | \$ 2,876,027 | \$ 47 | \$ 2,949,336 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 2,850,743 | \$ 43 | \$ 2,850,786 |
| Investment Funds | 201,583 | 0 | 0 | 201,583 |
| Repurchase Agreements | 0 | 11,412 | 0 | 11,412 |
| Financial Derivative Instruments ⁽³⁾ | 933 | 15,128 | 0 | 16,061 |
| Totals | \$ 202,516 | \$ 2,877,283 | \$ 43 | \$ 3,079,842 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 0.000% | 13/10/2023 | TBD ⁽¹⁾ | € (1,688) | \$ (1,871) | (0.06) |
| | 4.500 | 22/11/2023 | TBD ⁽¹⁾ | \$ (1,400) | (1,407) | (0.05) |
| | 5.000 | 22/11/2023 | TBD ⁽¹⁾ | (409) | (412) | (0.01) |
| BRC | 2.900 | 20/09/2023 | TBD ⁽¹⁾ | € (1,784) | (1,985) | (0.07) |
| BSN | 5.510 | 14/12/2023 | 04/01/2024 | \$ (6,092) | (6,109) | (0.21) |
| JML | 2.250 | 14/11/2023 | TBD ⁽¹⁾ | € (268) | (297) | (0.01) |
| | 3.000 | 08/06/2023 | TBD ⁽¹⁾ | (2,124) | (2,380) | (0.08) |
| | 3.000 | 12/06/2023 | TBD ⁽¹⁾ | (1,273) | (1,426) | (0.05) |
| | 3.000 | 19/10/2023 | TBD ⁽¹⁾ | (2,528) | (2,809) | (0.09) |
| MYI | 2.500 | 17/05/2023 | TBD ⁽¹⁾ | (1,266) | (1,421) | (0.05) |
| TDM | 2.000 | 27/10/2023 | TBD ⁽¹⁾ | \$ (434) | (436) | (0.01) |
| Total Reverse Repurchase Agreements | | | | | \$ (20,553) | (0.69) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 68 | \$ 0 | \$ 68 | \$ 1,580 | \$ (1,340) | \$ 240 |
| BPS | (704) | 2,520 | 1,816 | 33 | 0 | 33 |
| BRC | 1,854 | (3,880) | (2,026) | 9 | 0 | 9 |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures ⁽¹⁾ | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures ⁽¹⁾ |
| CBK | \$ 108 | \$ 0 | \$ 108 | \$ 11,688 | \$ (11,530) | \$ 158 |
| DUB | 15 | 0 | 15 | N/A | N/A | N/A |
| GLM | 431 | (420) | 11 | 3 | (10) | (7) |
| JLN | 37 | 0 | 37 | N/A | N/A | N/A |
| JPM | 0 | (40) | (40) | (416) | 50 | (366) |
| MBC | 3,675 | (5,510) | (1,835) | 8,000 | (7,460) | 540 |
| MYI | 398 | (400) | (2) | (51) | 0 | (51) |
| SCX | 876 | (1,240) | (364) | (9,114) | 8,540 | (574) |
| SSB | 725 | (630) | 95 | N/A | N/A | N/A |
| TOR | 21 | 0 | 21 | 100 | (180) | (80) |
| UAG | 417 | (370) | 47 | 5 | 0 | 5 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 47.81 | 49.58 |
| Transferable securities dealt in on another regulated market* | 47.88 | 42.29 |
| Other transferable securities | 0.39 | 0.01 |
| Investment funds | 2.56 | 6.50 |
| Repurchase agreements | N/A | 0.37 |
| Financial derivative instruments dealt in on a regulated market | (0.12) | 0.03 |
| Centrally cleared financial derivative instruments | 0.17 | 0.10 |
| OTC financial derivative instruments | 0.27 | 0.38 |
| Reverse repurchase agreements | (0.69) | (0.34) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Austria | 0.23 | N/A |
| Belgium | 0.27 | 0.22 |
| Bermuda | 0.86 | 0.40 |
| Canada | 3.03 | 1.55 |
| Cayman Islands | 0.42 | 0.78 |
| Denmark | N/A | 0.09 |
| Czech Republic | 0.56 | N/A |
| France | 3.40 | 1.95 |
| Germany | 3.44 | 2.67 |
| Gibraltar | 0.02 | N/A |
| Ireland | N/A | 0.22 |
| Italy | 6.13 | 3.75 |
| Jersey, Channel Islands | 0.36 | 0.20 |
| Liberia | 1.04 | 0.67 |
| Luxembourg | 3.42 | 2.47 |
| Multinational | 1.43 | 1.67 |
| Netherlands | 4.61 | 5.00 |
| Norway | 0.08 | 0.34 |
| Panama | 0.81 | 0.53 |
| Spain | 1.54 | 1.70 |
| Sweden | 1.12 | 0.91 |
| Switzerland | 0.01 | 0.11 |
| United Kingdom | 4.73 | 3.84 |
| United States | 58.57 | 59.77 |
| Short-Term Instruments | N/A | 3.04 |
| Investment Funds | 2.56 | 6.50 |
| Repurchase Agreements | N/A | 0.37 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.12) | 0.03 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.04 | N/A |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.05 | 0.10 |
| Interest Rate Swaps | 0.08 | N/A |
| OTC Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | N/A |
| Forward Foreign Currency Contracts | (0.11) | (0.64) |
| Hedged Forward Foreign Currency Contracts | 0.38 | 1.02 |
| Other Current Assets & Liabilities | 1.04 | 0.74 |
| 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 | | | | | | | | | | | |
| Aurizon Network Pty. Ltd. 3.125% due 01/06/2026 | € 5,700 | \$ 6,242 | 0.06 | Bacardi Ltd. 2.750% due 15/07/2026 | \$ 1,543 | \$ 1,455 | 0.01 | Betony CLO Ltd. 6.732% due 30/04/2031 | \$ 3,753 | \$ 3,755 | 0.03 |
| Australia & New Zealand Banking Group Ltd. 3.437% due 04/04/2025 | 800 | 885 | 0.01 | 4.450% due 15/05/2025 | 10,410 | 10,273 | 0.10 | Blackbird Capital Aircraft Lease Securitization Ltd. 4.213% due 16/12/2041 | 4,155 | 3,920 | 0.04 |
| Boral Finance Pty. Ltd. 3.750% due 01/05/2028 | \$ 415 | 383 | 0.00 | 4.700% due 15/05/2028 | 26,330 | 25,822 | 0.24 | Carlyle Global Market Strategies CLO Ltd. 6.691% due 15/05/2031 | 7,614 | 7,607 | 0.07 |
| CIMIC Finance Ltd. 1.500% due 28/05/2029 | € 4,300 | 4,137 | 0.04 | Seadrill Finance Ltd. 8.375% due 01/08/2030 | 300 | 313 | 0.00 | 6.795% due 15/07/2031 | 5,390 | 5,384 | 0.05 |
| GAIF Bond Issuer Pty. Ltd. 1.900% due 14/12/2028 | AUD 23,500 | 13,681 | 0.13 | VOC Escrow Ltd. 5.000% due 15/02/2028 | 1,200 | 1,150 | 0.01 | CIFC Funding Ltd. 6.640% due 24/04/2031 | 3,953 | 3,954 | 0.04 |
| GTA Finance Co. Pty. Ltd. 2.200% due 26/08/2027 | 7,200 | 4,399 | 0.04 | Total Bermuda | | 49,699 | 0.46 | 6.864% due 17/10/2031 | 4,800 | 4,803 | 0.04 |
| Lendlease Finance Ltd. 3.400% due 27/10/2027 | 9,900 | 6,148 | 0.06 | | | 55,895 | 0.52 | Elevation CLO Ltd. 6.775% due 15/07/2031 | 995 | 995 | 0.01 |
| Macquarie University 3.500% due 07/09/2028 | 250 | 160 | 0.00 | BRAZIL | | | | KDAC Aviation Finance Ltd. 4.212% due 15/12/2042 | 3,494 | 2,944 | 0.03 |
| Network Finance Co. Pty. Ltd. 6.061% due 19/06/2030 | 700 | 495 | 0.00 | CORPORATE BONDS & NOTES | | | | Madison Park Funding Ltd. 6.405% due 15/04/2029 | 2,840 | 2,829 | 0.03 |
| Optus Finance Pty. Ltd. 1.000% due 20/06/2029 | € 6,700 | 6,497 | 0.06 | Banco BTG Pactual S.A. 4.500% due 10/01/2025 | 14,000 | 13,765 | 0.13 | Northwoods Capital Ltd. 6.758% due 19/04/2031 | 9,717 | 9,728 | 0.09 |
| Pacific National Finance Pty. Ltd. 4.750% due 22/03/2028 | \$ 15,700 | 14,723 | 0.14 | CSN Resources S.A. 5.875% due 08/04/2032 | 8,100 | 7,052 | 0.06 | 7.246% due 15/06/2031 | 976 | 978 | 0.01 |
| Qantas Airways Ltd. 3.150% due 27/09/2028 | AUD 500 | 309 | 0.00 | Total Brazil | | 20,817 | 0.19 | Palmer Square CLO Ltd. 6.687% due 18/04/2031 | 1,970 | 1,969 | 0.02 |
| Santos Finance Ltd. 4.125% due 14/09/2027 | \$ 7,800 | 7,428 | 0.07 | CANADA | | | | Romark WM-R Ltd. 6.707% due 20/04/2031 | 2,813 | 2,813 | 0.02 |
| 5.250% due 13/03/2029 | 21,303 | 20,867 | 0.20 | CORPORATE BONDS & NOTES | | | | Sapphire Aviation Finance Ltd. 4.250% due 15/03/2040 | 4,395 | 3,919 | 0.04 |
| 6.875% due 19/09/2033 | 4,800 | 5,095 | 0.05 | Air Canada Pass-Through Trust 3.300% due 15/07/2031 | 2,332 | 2,098 | 0.02 | Sound Point CLO Ltd. 6.655% due 15/04/2031 | 5,123 | 5,114 | 0.05 |
| Woodside Finance Ltd. 3.700% due 15/03/2028 | 600 | 564 | 0.01 | 3.600% due 15/09/2028 | 5,245 | 4,939 | 0.05 | 6.797% due 21/01/2031 | 3,780 | 3,776 | 0.03 |
| 4.500% due 04/03/2029 | 26,115 | 25,115 | 0.23 | 3.750% due 15/06/2029 | 2,553 | 2,352 | 0.02 | 6.821% due 26/10/2031 | 6,500 | 6,504 | 0.06 |
| | | 117,128 | 1.10 | 4.125% due 15/11/2026 | 3,134 | 3,018 | 0.03 | Steele Creek CLO Ltd. 6.744% due 21/04/2031 | 971 | 972 | 0.01 |
| | | | | 5.250% due 01/10/2030 | 3,114 | 3,057 | 0.03 | Thunderbolt Aircraft Lease Ltd. 4.212% due 17/05/2032 | 2,049 | 1,900 | 0.02 |
| | | | | Bank of Montreal 4.689% due 28/07/2029 | 5,000 | 5,035 | 0.05 | Trinitas CLO Ltd. 6.777% due 20/07/2031 | 5,868 | 5,871 | 0.05 |
| | | | | Bank of Nova Scotia 4.900% due 04/06/2025 (g)(i) | 17,869 | 17,112 | 0.16 | Wind River CLO Ltd. 6.707% due 18/07/2031 | 905 | 905 | 0.01 |
| | | | | Brookfield Finance, Inc. 3.500% due 30/03/2051 | 19,100 | 13,992 | 0.13 | | 98,138 | 0.91 | |
| | | | | 3.900% due 25/01/2028 | 3,000 | 2,892 | 0.03 | CORPORATE BONDS & NOTES | | | |
| | | | | 4.700% due 20/09/2047 | 1,801 | 1,570 | 0.01 | Alibaba Group Holding Ltd. 2.125% due 09/02/2031 | 2,000 | 1,659 | 0.02 |
| | | | | 4.850% due 29/03/2029 | 8,834 | 8,789 | 0.08 | 4.400% due 06/12/2057 | 8,000 | 6,524 | 0.06 |
| | | | | Canadian Pacific Railway Co. 3.100% due 02/12/2051 | 8,000 | 5,787 | 0.05 | Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | 14,256 | 12,643 | 0.12 |
| | | | | CI Financial Corp. 4.100% due 15/06/2051 | 11,237 | 6,608 | 0.06 | 2.875% due 15/02/2025 | 8,300 | 8,012 | 0.08 |
| | | | | Enbridge, Inc. 4.250% due 01/12/2026 | 10,504 | 10,368 | 0.10 | 4.250% due 15/04/2026 | 3,013 | 2,912 | 0.03 |
| | | | | 5.700% due 08/03/2033 | 2,068 | 2,150 | 0.02 | 4.375% due 01/05/2026 | 2,310 | 2,237 | 0.02 |
| | | | | 6.000% due 15/11/2028 | 11,800 | 12,398 | 0.12 | 5.500% due 15/01/2026 | 18,600 | 18,492 | 0.17 |
| | | | | Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028 | € 29,201 | 30,837 | 0.29 | China Modern Dairy Holdings Ltd. 2.125% due 14/07/2026 | 9,200 | 8,171 | 0.08 |
| | | | | 4.850% due 17/04/2028 | \$ 100 | 99 | 0.00 | Gaci First Investment Co. 4.750% due 14/02/2030 | 2,600 | 2,603 | 0.02 |
| | | | | Honda Canada Finance, Inc. 1.646% due 25/02/2028 | CAD 7,082 | 4,828 | 0.05 | 4.875% due 14/02/2035 | 1,700 | 1,664 | 0.02 |
| | | | | Royal Bank of Canada 3.500% due 25/07/2028 | € 1,000 | 1,134 | 0.01 | 5.125% due 14/02/2053 | 13,000 | 11,805 | 0.11 |
| | | | | 4.851% due 14/12/2026 | \$ 8,900 | 8,971 | 0.08 | GGAM Finance Ltd. 8.000% due 15/02/2027 | 2,700 | 2,771 | 0.03 |
| | | | | Toronto-Dominion Bank 4.680% due 08/01/2029 | CAD 14,396 | 11,045 | 0.10 | Goodman HK Finance 4.375% due 19/06/2024 | 3,500 | 3,474 | 0.03 |
| | | | | | | 159,079 | 1.49 | Melco Resorts Finance Ltd. 4.875% due 06/06/2025 | 16,760 | 16,271 | 0.15 |
| | | | | SOVEREIGN ISSUES | | | | 5.250% due 26/04/2026 | 3,650 | 3,522 | 0.03 |
| | | | | Canada Government International Bond 2.750% due 01/12/2048 | 500 | 360 | 0.00 | 5.375% due 04/12/2029 | 3,027 | 2,678 | 0.03 |
| | | | | Province of Ontario 2.050% due 02/06/2030 | 9,927 | 6,878 | 0.06 | 5.625% due 17/07/2027 | 8,241 | 7,731 | 0.07 |
| | | | | 2.600% due 02/06/2025 | 151,500 | 112,285 | 1.05 | 5.750% due 21/07/2028 | 2,100 | 1,947 | 0.02 |
| | | | | Province of Quebec 1.900% due 01/09/2030 | 4,500 | 3,079 | 0.03 | MGM China Holdings Ltd. 4.750% due 01/02/2027 | 9,900 | 9,426 | 0.09 |
| | | | | | | 122,602 | 1.14 | 5.250% due 18/06/2025 | 8,100 | 7,961 | 0.07 |
| | | | | Total Canada | | 281,681 | 2.63 | 5.375% due 15/05/2024 | 1,255 | 1,250 | 0.01 |
| | | | | CAYMAN ISLANDS | | | | 5.875% due 15/05/2026 | 6,746 | 6,609 | 0.06 |
| | | | | ASSET-BACKED SECURITIES | | | | Sands China Ltd. 2.550% due 08/03/2027 (k) | 1,000 | 910 | 0.01 |
| | | | | Ares CLO Ltd. 6.825% due 15/10/2030 | \$ 8,970 | 8,979 | 0.08 | 3.100% due 08/03/2029 | 1,500 | 1,309 | 0.01 |
| | | | | Atlas Senior Loan Fund Ltd. 6.745% due 15/01/2031 | 7,574 | 7,585 | 0.07 | 4.300% due 08/01/2026 | 10,000 | 9,609 | 0.09 |
| | | | | 6.805% due 16/01/2030 | 935 | 934 | 0.01 | 5.650% due 08/08/2028 | 24,248 | 24,061 | 0.22 |
| | | | | CORPORATE BONDS & NOTES | | | | Suci Second Investment Co. 6.000% due 25/10/2028 | 800 | 847 | 0.01 |
| Aircastle Ltd. 2.850% due 26/01/2028 | 6,300 | 5,626 | 0.05 | | | | | | | | |
| 4.250% due 15/06/2026 | 3,050 | 2,949 | 0.03 | | | | | | | | |
| Arch Capital Group Ltd. 3.635% due 30/06/2050 | 2,760 | 2,111 | 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| INDONESIA | | | | JAPAN | | | | CPI Property Group S.A. | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | 1.500% due 27/01/2031 | | | |
| Perusahaan Penerbit SBSN Indonesia | | | | Mitsubishi UFJ Financial Group, Inc. | | | | € 10,269 \$ 6,001 0.06 | | | |
| 2.800% due 23/06/2030 \$ 6,600 \$ 5,965 0.05 | | | | 0.953% due 19/07/2025 \$ 14,400 \$ 14,033 0.13 | | | | 1.750% due 14/01/2030 10,150 6,408 0.06 | | | |
| 4.450% due 20/02/2029 600 599 0.01 | | | | 1.538% due 20/07/2027 9,500 8,685 0.08 | | | | Cromwell Ereit Lux Finco SARL | | | |
| Perusahaan Perseroan Persero PT Perusahaan | | | | 2.048% due 17/07/2030 15,400 12,966 0.12 | | | | 2.125% due 19/11/2025 19,376 20,208 0.19 | | | |
| Listrik Negara | | | | 3.195% due 18/07/2029 5,600 5,150 0.05 | | | | Helvetia Europe S.A. | | | |
| 4.000% due 30/06/2050 7,800 6,050 0.06 | | | | 3.273% due 19/09/2025 € 3,100 3,404 0.03 | | | | 2.750% due 30/09/2041 4,600 4,415 0.04 | | | |
| 4.125% due 15/05/2027 1,400 1,363 0.01 | | | | 5.422% due 22/02/2029 \$ 2,700 2,751 0.03 | | | | Logicor Financing SARL | | | |
| 4.875% due 17/07/2049 700 621 0.01 | | | | 5.475% due 22/02/2031 3,837 3,935 0.04 | | | | 1.625% due 15/07/2027 23,701 24,102 0.22 | | | |
| 6.150% due 21/05/2048 2,300 2,362 0.02 | | | | Mizuho Financial Group, Inc. | | | | Sberbank of Russia Via SB Capital S.A. | | | |
| Total Indonesia 16,960 0.16 | | | | 1.979% due 08/09/2031 7,100 5,794 0.05 | | | | 5.125% due 29/10/2022 ^ \$ 61,150 3,669 0.03 | | | |
| IRELAND | | | | 2.201% due 10/07/2031 9,100 7,581 0.07 | | | | 5.250% due 23/05/2023 ^ (i) 12,200 732 0.01 | | | |
| ASSET-BACKED SECURITIES | | | | 4.416% due 20/05/2033 € 5,000 5,826 0.05 | | | | TMS Issuer SARL | | | |
| Cumulus Static CLO DAC | | | | 5.739% due 27/05/2031 \$ 568 585 0.01 | | | | 5.780% due 23/08/2032 7,000 7,319 0.07 | | | |
| 5.499% due 25/04/2033 € 5,000 5,520 0.05 | | | | Nippon Life Insurance Co. | | | | Total Luxembourg 96,879 0.90 | | | |
| CORPORATE BONDS & NOTES | | | | 6.250% due 13/09/2053 4,300 4,516 0.04 | | | | MAURITIUS | | | |
| AerCap Ireland Capital DAC | | | | Nissan Motor Co. Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| 1.650% due 29/10/2024 \$ 2,900 2,801 0.03 | | | | 4.345% due 17/09/2027 13,557 12,980 0.12 | | | | India Green Energy Holdings | | | |
| 2.450% due 29/10/2026 3,200 2,964 0.03 | | | | 4.810% due 17/09/2030 3,100 2,900 0.03 | | | | 5.375% due 29/04/2024 9,900 9,802 0.09 | | | |
| 2.875% due 14/08/2024 3,300 3,238 0.03 | | | | Nomura Holdings, Inc. | | | | SHARES | | | |
| 3.150% due 15/02/2024 6,200 6,176 0.06 | | | | 1.851% due 16/07/2025 15,950 15,110 0.14 | | | | MEXICO | | | |
| 4.450% due 01/10/2025 400 393 0.00 | | | | 2.172% due 14/07/2028 5,000 4,396 0.04 | | | | COMMON STOCKS | | | |
| 4.450% due 03/04/2026 5,475 5,380 0.05 | | | | 2.679% due 16/07/2030 1,800 1,535 0.01 | | | | Desarrolladora Homex | | | |
| AIB Group PLC | | | | 2.710% due 22/01/2029 9,800 8,686 0.08 | | | | S.A.B. de C.V. (c) 427,064 0 0.00 | | | |
| 4.263% due 10/04/2025 11,100 11,043 0.10 | | | | 3.103% due 16/01/2030 3,873 3,425 0.03 | | | | PAR | | | |
| Perrigo Finance Unlimited Co. | | | | 5.842% due 18/01/2028 9,500 9,709 0.09 | | | | (000S) | | | |
| 4.900% due 15/12/2044 4,800 3,791 0.04 | | | | 6.181% due 18/01/2033 (k) 8,000 8,578 0.08 | | | | CORPORATE BONDS & NOTES | | | |
| SMBC Aviation Capital Finance DAC | | | | Sumitomo Mitsui Banking Corp. | | | | Banco Mercantil del Norte S.A. | | | |
| 3.550% due 15/04/2024 3,800 3,775 0.03 | | | | 2.440% due 18/06/2024 11,500 11,333 0.11 | | | | 6.625% due | | | |
| STERIS Irish FinCo UnLtd Co. | | | | Sumitomo Mitsui Financial Group, Inc. | | | | 24/01/2032 (g)(i) \$ 9,400 8,009 0.08 | | | |
| 2.700% due 15/03/2031 2,900 2,496 0.02 | | | | 2.130% due 08/07/2030 3,500 2,950 0.03 | | | | Petroleos Mexicanos | | | |
| Zurich Finance Ireland Designated Activity Co. | | | | 2.696% due 16/07/2024 4,700 4,632 0.04 | | | | 2.750% due 21/04/2027 € 200 186 0.00 | | | |
| 5.125% due 23/11/2052 £ 3,600 4,430 0.04 | | | | 2.750% due 15/01/2030 2,018 1,786 0.02 | | | | 3.750% due 21/02/2024 100 110 0.00 | | | |
| 46,487 0.43 | | | | 5.464% due 13/01/2026 6,000 6,060 0.06 | | | | 4.875% due 21/02/2028 500 483 0.00 | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 5.520% due 13/01/2028 5,000 5,121 0.05 | | | | 10.000% due 07/02/2033 \$ 8,000 8,042 0.08 | | | |
| Delos Aircraft DAC | | | | 5.710% due 13/01/2030 10,000 10,392 0.10 | | | | Trust Fibra Uno | | | |
| 7.348% due 31/10/2027 \$ 10,425 10,479 0.10 | | | | 5.716% due 14/09/2028 5,400 5,595 0.05 | | | | 4.869% due 15/01/2030 1,900 1,722 0.02 | | | |
| Total Ireland 62,486 0.58 | | | | 5.766% due 13/01/2033 4,500 4,758 0.04 | | | | 18,552 0.18 | | | |
| ISRAEL | | | | 6.796% due 13/01/2026 1,400 1,411 0.01 | | | | SOVEREIGN ISSUES | | | |
| SOVEREIGN ISSUES | | | | Suntory Holdings Ltd. | | | | Mexico Government International Bond | | | |
| Israel Government International Bond | | | | 2.250% due 16/10/2024 900 876 0.01 | | | | 2.750% due 27/11/2031 (f) MXN 414,165 21,596 0.20 | | | |
| 5.000% due 30/10/2026 € 8,500 9,610 0.09 | | | | Total Japan 197,459 1.84 | | | | 3.000% due 03/12/2026 (f) 161,468 8,858 0.08 | | | |
| ITALY | | | | Jersey, Channel Islands | | | | 4.000% due 30/11/2028 (f) 273,729 15,807 0.15 | | | |
| CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | | 46,261 0.43 | | | |
| Aeroporti di Roma SpA | | | | AA Bond Co. Ltd. | | | | Total Mexico 64,813 0.61 | | | |
| 1.750% due 30/07/2031 1,700 1,624 0.02 | | | | 5.500% due 31/07/2050 £ 7,682 9,306 0.09 | | | | MULTINATIONAL | | | |
| AMCO - Asset Management Co. SpA | | | | G City Europe Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| 4.625% due 06/02/2027 4,609 5,239 0.05 | | | | 4.250% due 11/09/2025 € 24,641 25,072 0.23 | | | | Delta Air Lines, Inc. | | | |
| Banca Monte dei Paschi di Siena SpA | | | | Gatwick Funding Ltd. | | | | 4.750% due 20/10/2028 \$ 3,125 3,076 0.03 | | | |
| 1.875% due 09/01/2026 26,749 28,106 0.26 | | | | 2.500% due 15/04/2032 £ 300 337 0.00 | | | | NETHERLANDS | | | |
| 2.625% due 28/04/2025 16,100 17,362 0.16 | | | | 2.625% due 07/10/2048 1,200 986 0.01 | | | | CORPORATE BONDS & NOTES | | | |
| 6.750% due 05/09/2027 13,300 15,384 0.14 | | | | 3.125% due 28/09/2041 1,600 1,566 0.02 | | | | ABN AMRO Bank NV | | | |
| Intesa Sanpaolo SpA | | | | Heathrow Funding Ltd. | | | | 6.575% due 13/10/2026 10,000 10,170 0.10 | | | |
| 4.000% due 23/09/2029 \$ 10,600 9,658 0.09 | | | | 1.875% due 12/07/2032 € 3,800 3,686 0.04 | | | | Achmea Bank NV | | | |
| 5.017% due 26/06/2024 5,900 5,841 0.06 | | | | 2.750% due 13/10/2031 £ 1,200 1,388 0.01 | | | | 3.750% due 19/10/2026 € 5,500 6,219 0.06 | | | |
| 5.710% due 15/01/2026 14,506 14,444 0.14 | | | | HSBC Bank Capital Funding Sterling LP | | | | Arcadis NV | | | |
| 9.125% due 07/09/2029 (g)(i) € 9,400 11,451 0.11 | | | | 5.844% due 05/11/2031 (g) 8,867 11,812 0.11 | | | | 4.875% due 28/02/2028 6,900 7,905 0.07 | | | |
| Mundys SpA | | | | Total Jersey, Channel Islands 54,153 0.51 | | | | ASR Nederland NV | | | |
| 1.625% due 03/02/2025 4,100 4,407 0.04 | | | | LIBERIA | | | | 3.375% due 02/05/2049 4,300 4,423 0.04 | | | |
| 1.875% due 13/07/2027 15,770 16,329 0.15 | | | | CORPORATE BONDS & NOTES | | | | 7.000% due 07/12/2043 2,600 3,249 0.03 | | | |
| 1.875% due 12/02/2028 1,323 1,346 0.01 | | | | LUXEMBOURG | | | | BMW Finance NV | | | |
| Nexi SpA | | | | CORPORATE BONDS & NOTES | | | | 4.125% due 04/10/2033 3,900 4,650 0.04 | | | |
| 2.125% due 30/04/2029 6,450 6,308 0.06 | | | | Altice Financing S.A. | | | | BP Capital Markets BV | | | |
| Societa per Azioni Esercizi Aeroportuali SEA SpA | | | | 4.250% due 15/08/2029 € 1,300 1,279 0.01 | | | | 4.323% due 12/05/2035 2,500 2,935 0.03 | | | |
| 3.500% due 09/10/2025 (k) 2,800 3,038 0.03 | | | | Aroundtown S.A. | | | | Cooperatieve Rabobank UA | | | |
| Telecom Italia SpA | | | | 3.000% due 16/10/2029 £ 1,300 1,200 0.01 | | | | 4.375% due 29/06/2027 (g)(i) 19,000 19,705 0.18 | | | |
| 7.875% due 31/07/2028 18,600 22,883 0.21 | | | | 5.375% due 21/03/2029 \$ 16,200 13,354 0.12 | | | | CTP NV | | | |
| Total Italy 163,420 1.53 | | | | Becton Dickinson Euro Finance SARL | | | | 0.500% due 21/06/2025 9,199 9,583 0.09 | | | |
| | | | | 0.334% due 13/08/2028 € 4,347 4,235 0.04 | | | | 1.250% due 21/06/2029 12,800 11,739 0.11 | | | |
| | | | | 1.336% due 13/08/2041 5,180 3,957 0.04 | | | | | | | |

Schedule of Investments Global Investment Grade Credit 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Danfoss Finance BV | | | | SOVEREIGN ISSUES | | | | SLOVAKIA | | | |
| 0.125% due 28/04/2026 | € 2,000 | \$ 2,054 | 0.02 | BNG Bank NV | | | | SOVEREIGN ISSUES | | | |
| Digital Dutch Finco BV | | | | 2.375% due 16/03/2026 | \$ 9,200 | \$ 8,815 | 0.08 | Slovakia Government International Bond | | | |
| 1.000% due 15/01/2032 | 2,600 | 2,294 | 0.02 | Total Netherlands | | 315,431 | 2.94 | 1.875% due 09/03/2037 | € 500 | \$ 458 | 0.00 |
| 1.250% due 01/02/2031 | 12,188 | 11,291 | 0.11 | | | | | | | | |
| EnBW International Finance BV | | | | NORWAY | | | | SLOVENIA | | | |
| 3.500% due 24/07/2028 | 5,000 | 5,618 | 0.05 | CORPORATE BONDS & NOTES | | | | CORPORATE BONDS & NOTES | | | |
| 4.000% due 24/01/2035 | 7,175 | 8,201 | 0.08 | Sparebanken Vest Boligkreditt A/S | | | | Nova Kreditna Banka Maribor d.d. | | | |
| Enel Finance International NV | | | | 3.375% due 15/11/2028 | € 2,000 | 2,270 | 0.02 | 1.875% due 27/01/2025 | 10,600 | 11,657 | 0.11 |
| 1.875% due 12/07/2028 | \$ 600 | 524 | 0.01 | Var Energi ASA | | | | | | | |
| 5.500% due 15/06/2052 | 5,000 | 4,732 | 0.04 | 8.000% due 15/11/2032 | \$ 9,800 | 11,018 | 0.10 | | | | |
| IMCD NV | | | | Yara International ASA | | | | SOUTH AFRICA | | | |
| 4.875% due 18/09/2028 | € 4,600 | 5,330 | 0.05 | 4.750% due 01/06/2028 | 15,147 | 14,795 | 0.14 | CORPORATE BONDS & NOTES | | | |
| Imperial Brands Finance Netherlands BV | | | | Total Norway | | 28,083 | 0.26 | AngloGold Ashanti Holdings PLC | | | |
| 5.250% due 15/02/2031 | 7,000 | 8,015 | 0.07 | | | | | 3.375% due 01/11/2028 | \$ 5,300 | 4,775 | 0.05 |
| ING Groep NV | | | | PERU | | | | 3.750% due 01/10/2030 | 7,800 | 6,787 | 0.06 |
| 6.250% due 20/05/2033 | £ 4,900 | 6,298 | 0.06 | CORPORATE BONDS & NOTES | | | | | 11,562 | 0.11 | |
| JAB Holdings BV | | | | Banco de Credito del Peru S.A. | | | | SOVEREIGN ISSUES | | | |
| 1.000% due 20/12/2027 | € 5,000 | 5,079 | 0.05 | 4.650% due 17/09/2024 | PEN 9,800 | 2,571 | 0.02 | South Africa Government International Bond | | | |
| 2.200% due 23/11/2030 | \$ 6,735 | 5,423 | 0.05 | | | | | 10.500% due 21/12/2026 | ZAR 1,231,200 | 70,481 | 0.66 |
| 2.250% due 19/12/2039 | € 4,800 | 4,144 | 0.04 | POLAND | | | | Total South Africa | | 82,043 | 0.77 |
| 5.000% due 12/06/2033 | 3,300 | 3,937 | 0.04 | SOVEREIGN ISSUES | | | | | | | |
| JDE Peet's NV | | | | Poland Government International Bond | | | | SOUTH KOREA | | | |
| 4.125% due 23/01/2030 | 8,500 | 9,669 | 0.09 | 3.875% due 14/02/2033 | € 7,300 | 8,409 | 0.08 | CORPORATE BONDS & NOTES | | | |
| 4.500% due 23/01/2034 | 21,200 | 24,652 | 0.23 | 4.250% due 14/02/2043 | 2,300 | 2,680 | 0.02 | Kookmin Bank | | | |
| LeasePlan Corp. NV | | | | Total Poland | | 11,089 | 0.10 | 4.000% due 13/04/2027 | € 3,600 | 4,089 | 0.04 |
| 2.875% due 24/10/2024 | \$ 1,020 | 997 | 0.01 | PORTUGAL | | | | Shinhan Bank Co. Ltd. | | | |
| 7.375% due 29/05/2024 (g)(i) | € 1,000 | 1,111 | 0.01 | CORPORATE BONDS & NOTES | | | | 1.183% due 29/09/2025 | AUD 7,200 | 4,614 | 0.04 |
| Lseg Netherlands BV | | | | Banco Santander Totta S.A. | | | | Shinhan Financial Group Co. Ltd. | | | |
| 4.231% due 29/09/2030 | 7,000 | 8,174 | 0.08 | 3.750% due 11/09/2026 | 13,200 | 14,845 | 0.14 | 3.340% due | | | |
| Nationale-Nederlanden Bank NV | | | | | | | | 05/02/2030 (i) | \$ 3,000 | 2,924 | 0.03 |
| 3.625% due 16/10/2026 | 3,400 | 3,835 | 0.04 | QATAR | | | | | 11,627 | 0.11 | |
| NE Property BV | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | |
| 1.875% due 09/10/2026 | 3,500 | 3,540 | 0.03 | Qatar Government International Bond | | | | Korea Housing Finance Corp. | | | |
| 2.000% due 20/01/2030 | 7,000 | 6,224 | 0.06 | 4.400% due 16/04/2050 | \$ 11,100 | 10,254 | 0.10 | 4.082% due 25/09/2027 | € 8,200 | 9,362 | 0.09 |
| 3.375% due 14/07/2027 | 9,111 | 9,528 | 0.09 | | | | | Total South Korea | | 20,989 | 0.20 |
| NN Group NV | | | | ROMANIA | | | | SPAIN | | | |
| 4.625% due 13/01/2048 | 2,000 | 2,223 | 0.02 | SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | |
| Prosus NV | | | | Romania Government International Bond | | | | Banco Santander S.A. | | | |
| 1.539% due 03/08/2028 | 3,700 | 3,537 | 0.03 | 1.375% due 02/12/2029 | € 2,984 | 2,723 | 0.02 | 4.875% due 18/10/2031 | 3,200 | 3,770 | 0.03 |
| 2.031% due 03/08/2032 | 25,387 | 21,512 | 0.20 | 1.750% due 13/07/2030 | 7,650 | 6,854 | 0.06 | 6.527% due 07/11/2027 | \$ 11,600 | 12,003 | 0.11 |
| 4.027% due 03/08/2050 | \$ 3,800 | 2,497 | 0.02 | 2.125% due 07/03/2028 | 7,200 | 7,234 | 0.07 | CaixaBank S.A. | | | |
| 4.193% due 19/01/2032 | 3,800 | 3,281 | 0.03 | 2.625% due 02/12/2040 | 22,600 | 16,854 | 0.16 | 3.625% due | | | |
| Sagax Euro MTN NL BV | | | | 2.875% due 13/04/2042 | 8,200 | 6,152 | 0.06 | 14/09/2028 (g)(i) | € 5,400 | 4,620 | 0.04 |
| 0.750% due 26/01/2028 (k) | € 5,817 | 5,500 | 0.05 | Total Romania | | 39,817 | 0.37 | Deutsche Bank S.A. Espanola | | | |
| 1.000% due 17/05/2029 | 1,400 | 1,267 | 0.01 | | | | | 3.625% due 23/11/2026 | 2,400 | 2,700 | 0.03 |
| 1.625% due 24/02/2026 | 5,900 | 6,185 | 0.06 | RUSSIA | | | | Werfen S.A. | | | |
| Sandoz Finance BV | | | | CORPORATE BONDS & NOTES | | | | 4.625% due 06/06/2028 | 11,000 | 12,405 | 0.12 |
| 3.970% due 17/04/2027 | 7,400 | 8,344 | 0.08 | MMK International Capital DAC | | | | Total Spain | | 35,498 | 0.33 |
| 4.220% due 17/04/2030 | 600 | 689 | 0.01 | 4.375% due 13/06/2024 ^ | \$ 4,900 | 294 | 0.00 | | | | |
| 4.500% due 17/11/2033 | 700 | 822 | 0.01 | | | | | SUPRANATIONAL | | | |
| Siemens Energy Finance BV | | | | SAUDI ARABIA | | | | CORPORATE BONDS & NOTES | | | |
| 4.250% due 05/04/2029 | 3,300 | 3,566 | 0.03 | SOVEREIGN ISSUES | | | | European Bank for Reconstruction & Development | | | |
| Syngenta Finance NV | | | | Saudi Arabia Government International Bond | | | | 1.500% due 13/02/2025 | \$ 5,200 | 5,017 | 0.05 |
| 4.892% due 24/04/2025 | \$ 5,284 | 5,216 | 0.05 | 2.250% due 02/02/2033 | 18,705 | 15,529 | 0.15 | 1.625% due 27/09/2024 | 400 | 390 | 0.00 |
| Teva Pharmaceutical Finance Netherlands BV | | | | 4.750% due 18/01/2028 | 52,000 | 52,599 | 0.49 | European Investment Bank | | | |
| 3.150% due 01/10/2026 | 6,000 | 5,560 | 0.05 | 4.875% due 18/07/2033 | 25,000 | 25,567 | 0.24 | 0.750% due 15/11/2024 | £ 15,196 | 18,705 | 0.18 |
| Volkswagen Financial Services NV | | | | 5.000% due 18/01/2053 | 6,000 | 5,665 | 0.05 | Total Supranational | | 24,112 | 0.23 |
| 0.875% due 20/02/2025 | € 6,400 | 7,750 | 0.07 | Total Saudi Arabia | | 99,360 | 0.93 | | | | |
| 1.875% due 03/12/2024 | 1,800 | 2,218 | 0.02 | SINGAPORE | | | | CORPORATE BONDS & NOTES | | | |
| Volkswagen International Finance NV | | | | CORPORATE BONDS & NOTES | | | | Fastighets AB Balder | | | |
| 7.875% due 06/09/2032 (g) | € 2,900 | 3,614 | 0.03 | Oversea-Chinese Banking Corp. Ltd. | | | | 1.125% due 29/01/2027 | € 4,500 | 4,263 | 0.04 |
| Vonovia Finance BV | | | | 1.832% due 10/09/2030 (i) | 13,300 | 12,516 | 0.12 | Sagax AB | | | |
| 0.500% due 14/09/2029 | 400 | 365 | 0.00 | Pfizer Investment Enterprises Pte. Ltd. | | | | 1.125% due 30/01/2027 | 4,200 | 4,181 | 0.04 |
| 1.125% due 14/09/2034 | 1,000 | 827 | 0.01 | 4.750% due 19/05/2033 | 4,687 | 4,699 | 0.04 | 2.250% due 13/03/2025 | 8,400 | 9,035 | 0.08 |
| | | 306,221 | 2.86 | 5.110% due 19/05/2043 | 18,100 | 18,047 | 0.17 | Total Sweden | | 17,479 | 0.16 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | SP PowerAssets Ltd. | | | | | | | |
| EMF-NL Prime BV | | | | 3.000% due 26/09/2027 | 2,400 | 2,282 | 0.02 | SWITZERLAND | | | |
| 4.785% due 17/04/2041 | 343 | 364 | 0.00 | United Overseas Bank Ltd. | | | | CORPORATE BONDS & NOTES | | | |
| Eurosail BV | | | | 1.750% due 16/03/2031 (i) | 3,500 | 3,231 | 0.03 | UBS AG | | | |
| 5.485% due 17/10/2040 | 28 | 31 | 0.00 | Total Singapore | | 40,775 | 0.38 | 5.650% due 11/09/2028 | \$ 12,500 | 12,972 | 0.12 |
| | | 395 | 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 | | | | | |
|------------------------------------|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|--|---|---------|--------|-------|------|
| UBS Group AG | | | | | | | | Virgin Money UK PLC | | | | | | | | |
| 1.494% due 10/08/2027 | \$ 5,000 | \$ 4,520 | 0.04 | 3.500% due 26/07/2026 | \$ 21,311 | \$ 20,343 | 0.19 | 2.875% due 24/06/2025 | € 6,700 | \$ 7,356 | 0.07 | | | | | |
| 2.593% due 11/09/2025 | 18,030 | 17,644 | 0.17 | 3.875% due 26/07/2029 | 9,040 | 8,441 | 0.08 | 3.375% due 24/04/2026 | € 2,300 | 2,804 | 0.03 | | | | | |
| 3.091% due 14/05/2032 | 1,500 | 1,278 | 0.01 | 5.500% due 28/09/2026 | € 3,300 | 4,244 | 0.04 | 4.000% due 03/09/2027 | 1,000 | 1,210 | 0.01 | | | | | |
| 3.126% due 13/08/2030 | 400 | 357 | 0.00 | Informa PLC | | | | 4.625% due 29/10/2028 | € 389 | 429 | 0.00 | | | | | |
| 4.125% due 24/09/2025 | 58,990 | 57,749 | 0.54 | 1.250% due 22/04/2028 | € 8,823 | 8,934 | 0.08 | Weir Group PLC | | | | | | | | |
| 4.750% due 17/03/2032 | € 11,040 | 12,872 | 0.12 | 2.125% due 06/10/2025 | 17,190 | 18,473 | 0.17 | 2.200% due 13/05/2026 | \$ 8,500 | 7,907 | 0.07 | | | | | |
| 4.965% due 16/01/2026 | 3,550 | 3,929 | 0.04 | 3.125% due 05/07/2026 | € 100 | 122 | 0.00 | 618,468 5.77 | | | | | | | | |
| 6.301% due 22/09/2034 | \$ 3,100 | 3,284 | 0.03 | InterContinental Hotels Group PLC | | | | | | | | | | | | |
| 7.750% due 01/03/2029 | € 5,000 | 6,373 | 0.06 | 1.625% due 08/10/2024 | € 15,000 | 16,292 | 0.15 | | | | | | | | | |
| 9.250% due 13/11/2028 (g)(i) | \$ 5,800 | 6,272 | 0.06 | 3.375% due 08/10/2028 | € 7,572 | 9,010 | 0.08 | | | | | | | | | |
| 9.250% due 13/11/2033 (g)(i) | 4,200 | 4,665 | 0.04 | John Lewis PLC | | | | | | | | | | | | |
| Total Switzerland | | 131,915 | 1.23 | 4.250% due 18/12/2034 | 2,800 | 2,597 | 0.03 | | | | | | | | | |
| | | | | 6.125% due 21/01/2025 | 1,950 | 2,481 | 0.02 | | | | | | | | | |
| THAILAND | | | | | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | | | | | | |
| Bangkok Bank PCL | | | | | | | | Canary Wharf Finance PLC | | | | | | | | |
| 3.466% due 23/09/2036 (i) | 9,000 | 7,561 | 0.07 | Lloyds Bank PLC | | | | 5.952% due 22/10/2037 | € 55 | 72 | 0.00 | | | | | |
| | | | | 0.000% due 02/04/2032 | | | | \$ 24,400 | 15,776 | 0.15 | | | | | | |
| | | | | Lloyds Banking Group PLC | | | | Great Hall Mortgages PLC | | | | | | | | |
| | | | | 4.947% due 27/06/2025 (g)(i) | | | | € 5,200 | 5,617 | 0.05 | 5.812% due 18/06/2039 | | \$ 398 | 396 | 0.01 | |
| | | | | M&G PLC | | | | Newgate Funding PLC | | | | | | | | |
| | | | | 6.340% due 19/12/2063 | | | | € 500 | 611 | 0.01 | 5.509% due 01/12/2050 | | € 111 | 137 | 0.00 | |
| | | | | Market Bidco Finco PLC | | | | RMAC PLC | | | | | | | | |
| | | | | 4.750% due 04/11/2027 | | | | € 11,381 | 11,306 | 0.11 | 0.000% due 15/02/2047 | | 18,600 | 23,788 | 0.22 | |
| | | | | Marks & Spencer PLC | | | | | | | | 24,393 0.23 | | | | |
| | | | | 3.750% due 19/05/2026 | | | | € 100 | 124 | 0.00 | Total United Kingdom | | 642,861 | 6.00 | | |
| | | | | Mitchells & Butlers Finance PLC | | | | | | | | UNITED STATES | | | | |
| | | | | 5.789% due 15/12/2030 | | | | 535 | 630 | 0.01 | ASSET-BACKED SECURITIES | | | | | |
| | | | | 6.013% due 15/12/2030 | | | | 404 | 489 | 0.01 | AASET Trust | | | | | |
| | | | | National Grid Electricity Distribution East Midlands PLC | | | | | | | | 3.967% due 16/05/2042 | | \$ 445 | 407 | 0.00 |
| | | | | 3.530% due 20/09/2028 | | | | € 3,000 | 3,367 | 0.03 | ACE Securities Corp. Home Equity Loan Trust | | | | | |
| | | | | National Grid PLC | | | | | | | | 6.370% due 25/12/2034 | | 960 | 869 | 0.01 |
| | | | | 5.602% due 12/06/2028 | | | | \$ 1,400 | 1,444 | 0.01 | 6.415% due 25/05/2035 | | 1,900 | 1,710 | 0.02 | |
| | | | | 5.809% due 12/06/2033 | | | | 21,500 | 22,611 | 0.21 | Aegis Asset-Backed Securities Trust | | | | | |
| | | | | Nationwide Building Society | | | | | | | | 5.640% due 25/01/2037 | | 3,616 | 2,644 | 0.03 |
| | | | | 3.375% due 27/11/2028 | | | | € 1,600 | 1,811 | 0.02 | Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | | | |
| | | | | 4.500% due 01/11/2026 | | | | 7,300 | 8,322 | 0.08 | 6.175% due 25/01/2036 | | 153 | 153 | 0.00 | |
| | | | | 5.264% due 10/11/2026 | | | | \$ 500 | 510 | 0.01 | Credit Suisse First Boston Mortgage Securities Corp. | | | | | |
| | | | | 5.875% due 20/12/2024 (g)(i) | | | | € 8,150 | 10,223 | 0.10 | 4.453% due 25/08/2032 | | 92 | 87 | 0.00 | |
| | | | | 6.557% due 18/10/2027 | | | | \$ 20,000 | 20,716 | 0.19 | Fremont Home Loan Trust | | | | | |
| | | | | NatWest Group PLC | | | | | | | | 5.790% due 25/08/2036 | | 6,862 | 2,208 | 0.02 |
| | | | | 4.269% due 22/03/2025 | | | | 8,800 | 8,770 | 0.08 | GSAMP Trust | | | | | |
| | | | | 4.800% due 05/04/2026 | | | | 3,800 | 3,768 | 0.04 | 5.640% due 25/01/2037 | | 1,193 | 1,156 | 0.01 | |
| | | | | 4.892% due 18/05/2029 | | | | 8,625 | 8,478 | 0.08 | Home Equity Mortgage Loan Asset-Backed Trust | | | | | |
| | | | | 5.076% due 27/01/2030 | | | | 7,978 | 7,863 | 0.07 | 5.660% due 25/04/2037 | | 4,562 | 2,949 | 0.03 | |
| | | | | 6.016% due 02/03/2034 | | | | 25,900 | 27,221 | 0.25 | JPMorgan Mortgage Acquisition Trust | | | | | |
| | | | | Quadgas Finance PLC | | | | | | | | 5.680% due 25/10/2036 | | 833 | 819 | 0.01 |
| | | | | 3.375% due 17/09/2029 | | | | € 300 | 339 | 0.00 | L2L Education Loan Trust | | | | | |
| | | | | Royalty Pharma PLC | | | | | | | | 5.816% due 15/06/2031 | | 832 | 832 | 0.01 |
| | | | | 2.200% due 02/09/2030 | | | | \$ 5,593 | 4,703 | 0.04 | Labrador Aviation Finance Ltd. | | | | | |
| | | | | 3.300% due 02/09/2040 | | | | 5,000 | 3,761 | 0.04 | 4.300% due 15/01/2042 | | 11,854 | 10,136 | 0.10 | |
| | | | | Sage Group PLC | | | | | | | | Long Beach Mortgage Loan Trust | | | | |
| | | | | 1.625% due 25/02/2031 | | | | € 1,400 | 1,465 | 0.01 | 5.790% due 25/12/2036 | | 4,120 | 2,814 | 0.03 | |
| | | | | Santander UK Group Holdings PLC | | | | | | | | 6.520% due 25/06/2035 | | 4,166 | 4,019 | 0.04 |
| | | | | 2.896% due 15/03/2032 | | | | \$ 500 | 427 | 0.00 | MASTR Asset-Backed Securities Trust | | | | | |
| | | | | 2.920% due 08/05/2026 | | | | € 2,700 | 3,294 | 0.03 | 6.190% due 25/12/2034 | | 1,648 | 1,535 | 0.01 | |
| | | | | 3.530% due 25/08/2028 | | | | € 2,000 | 2,195 | 0.02 | Morgan Stanley ABS Capital, Inc. Trust | | | | | |
| | | | | 6.750% due 24/06/2024 (g)(i) | | | | € 12,950 | 16,523 | 0.16 | 6.520% due 25/04/2035 | | 1,485 | 1,407 | 0.01 | |
| | | | | 7.482% due 29/08/2029 | | | | 8,900 | 12,348 | 0.12 | New Century Home Equity Loan Trust | | | | | |
| | | | | Santander UK PLC | | | | | | | | 6.400% due 25/11/2034 | | 212 | 208 | 0.00 |
| | | | | 5.770% due 12/02/2027 | | | | 11,800 | 15,069 | 0.14 | Option One Mortgage Loan Trust | | | | | |
| | | | | Standard Chartered PLC | | | | | | | | 5.610% due 25/01/2037 | | 4,418 | 2,506 | 0.02 |
| | | | | 1.456% due 14/01/2027 | | | | \$ 16,100 | 14,758 | 0.14 | Residential Asset Mortgage Products Trust | | | | | |
| | | | | 2.819% due 30/01/2026 | | | | 2,300 | 2,225 | 0.02 | 0.000% due 25/12/2035 | | 379 | 313 | 0.00 | |
| | | | | 3.265% due 18/02/2036 | | | | 5,700 | 4,671 | 0.04 | Residential Asset Securities Corp. Trust | | | | | |
| | | | | 3.603% due 12/01/2033 | | | | 5,900 | 4,893 | 0.05 | 6.130% due 25/11/2035 | | 143 | 143 | 0.00 | |
| | | | | 4.644% due 01/04/2031 | | | | 2,700 | 2,547 | 0.02 | Securitized Asset-Backed Receivables LLC Trust | | | | | |
| | | | | 6.296% due 06/07/2034 | | | | 600 | 631 | 0.01 | 6.050% due 25/12/2035 | | 350 | 337 | 0.00 | |
| | | | | 6.301% due 09/01/2029 | | | | 11,533 | 11,845 | 0.11 | 6.145% due 25/01/2035 | | 89 | 78 | 0.00 | |
| | | | | SW Finance PLC | | | | | | | | SLM Private Credit Student Loan Trust | | | | |
| | | | | 7.375% due 12/12/2041 | | | | € 7,000 | 9,580 | 0.09 | 5.886% due 16/12/2041 | | 1,238 | 1,203 | 0.01 | |
| | | | | Telereal Secured Finance PLC | | | | | | | | Soundview Home Loan Trust | | | | |
| | | | | 4.010% due 10/12/2033 | | | | 213 | 257 | 0.00 | 5.930% due 25/06/2036 | | 3,569 | 3,402 | 0.03 | |
| | | | | Thames Water Utilities Finance PLC | | | | | | | | Structured Asset Investment Loan Trust | | | | |
| | | | | 4.375% due 18/01/2031 | | | | € 3,000 | 3,142 | 0.03 | 6.090% due 25/01/2036 | | 3,489 | 3,212 | 0.03 | |
| | | | | 8.250% due 25/04/2040 | | | | € 6,225 | 8,926 | 0.08 | | | | 45,147 | 0.42 | |
| | | | | TP ICAP Finance PLC | | | | | | | | | | | | |
| | | | | 2.625% due 18/11/2028 | | | | 5,568 | 5,946 | 0.06 | | | | | | |
| | | | | 5.250% due 29/05/2026 | | | | 16,900 | 20,893 | 0.20 | | | | | | |
| | | | | 7.875% due 17/04/2030 | | | | 4,800 | 6,527 | 0.06 | | | | | | |

Schedule of Investments Global Investment Grade Credit 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 | | | | | | | | | | | | |
| Stearns Holdings LLC 'B' (c) | 1,508,783 | \$ | 0 | 0.00 | | | | | | | | |
| | PAR (000S) | | | | | | | | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | | |
| 7-Eleven, Inc. | | | | | 5.450% due 23/01/2039 | \$ 7,000 | \$ 7,388 | 0.07 | Booz Allen Hamilton, Inc. | | | |
| 1.800% due 10/02/2031 | \$ 2,150 | 1,749 | 0.02 | Antares Holdings LP | | | | 5.950% due 04/08/2033 | \$ 2,900 | \$ 3,067 | 0.03 | |
| Adventist Health System | | | | 2.750% due 15/01/2027 | 5,800 | 5,143 | 0.05 | Boston Gas Co. | | | | |
| 5.430% due 01/03/2032 | 2,000 | 2,036 | 0.02 | 3.950% due 15/07/2026 | 3,500 | 3,258 | 0.03 | 6.119% due 20/07/2053 | 3,000 | 3,137 | 0.03 | |
| AEP Texas, Inc. | | | | 7.950% due 11/08/2028 | 5,000 | 5,181 | 0.05 | Boston Scientific Corp. | | | | |
| 2.100% due 01/07/2030 | 7,935 | 6,665 | 0.06 | Apple, Inc. | | | | 2.650% due 01/06/2030 | 5,749 | 5,136 | 0.05 | |
| AES Corp. | | | | 4.300% due 10/05/2033 (k) | 2,200 | 2,235 | 0.02 | Brandywine Operating Partnership LP | | | | |
| 3.300% due 15/07/2025 | 9,500 | 9,157 | 0.09 | Ares Capital Corp. | | | | 3.950% due 15/11/2027 | 1,450 | 1,297 | 0.01 | |
| 3.950% due 15/07/2030 | 5,589 | 5,174 | 0.05 | 2.875% due 15/06/2027 | 8,400 | 7,681 | 0.07 | British Airways Pass-Through Trust | | | | |
| 5.450% due 01/06/2028 | 4,468 | 4,545 | 0.04 | Ares Finance Co. LLC | | | | 3.300% due 15/06/2034 | 11,321 | 10,086 | 0.09 | |
| Alaska Airlines Pass-Through Trust | | | | 3.250% due 15/06/2030 | 15,444 | 13,664 | 0.13 | 3.350% due 15/12/2030 | 724 | 656 | 0.01 | |
| 4.800% due 15/02/2029 | 7,381 | 7,183 | 0.07 | Ares Management Corp. | | | | 3.800% due 20/03/2033 | 64 | 60 | 0.00 | |
| Alexandria Real Estate Equities, Inc. | | | | 6.375% due 10/11/2028 | 14,000 | 14,688 | 0.14 | 4.125% due 20/03/2033 | 65 | 59 | 0.00 | |
| 4.300% due 15/01/2026 | 12,027 | 11,845 | 0.11 | Ashtead Capital, Inc. | | | | 4.250% due 15/05/2034 | 650 | 607 | 0.01 | |
| Alliegon U.S. Holding Co., Inc. | | | | 1.500% due 12/08/2026 | 1,200 | 1,089 | 0.01 | 4.625% due 20/12/2025 | 311 | 310 | 0.00 | |
| 3.550% due 01/10/2027 | 9,700 | 9,225 | 0.09 | 4.000% due 01/05/2028 | 7,041 | 6,633 | 0.06 | Broadcom, Inc. | | | | |
| Ally Financial, Inc. | | | | Assured Guaranty U.S. Holdings, Inc. | | | | 2.450% due 15/02/2031 | 12,900 | 11,038 | 0.10 | |
| 2.200% due 02/11/2028 | 800 | 681 | 0.01 | 6.125% due 15/09/2028 | 3,900 | 4,098 | 0.04 | 3.187% due 15/11/2036 | 34,991 | 28,374 | 0.26 | |
| 6.848% due 03/01/2030 | 6,100 | 6,272 | 0.06 | AT&T, Inc. | | | | 3.469% due 15/04/2034 | 18,649 | 16,233 | 0.15 | |
| 6.992% due 13/06/2029 | 6,000 | 6,202 | 0.06 | 3.550% due 15/09/2055 | 7,171 | 5,161 | 0.05 | 3.500% due 15/02/2041 | 200 | 159 | 0.00 | |
| 8.000% due 01/11/2031 | 12,001 | 13,151 | 0.12 | 3.650% due 15/09/2059 | 15,243 | 10,938 | 0.10 | 4.926% due 15/05/2037 | 11,422 | 11,061 | 0.10 | |
| American Airlines Pass-Through Trust | | | | 4.300% due 18/11/2034 | € 3,400 | 3,978 | 0.04 | Brookfield Capital Finance LLC | | | | |
| 3.000% due 15/04/2030 | 2,015 | 1,821 | 0.02 | Atmos Energy Corp. | | | | 6.087% due 14/06/2033 | 7,700 | 8,041 | 0.08 | |
| 3.150% due 15/08/2033 | 6,712 | 5,885 | 0.05 | 5.900% due 15/11/2033 | \$ 1,000 | 1,086 | 0.01 | Brooklyn Union Gas Co. | | | | |
| 3.200% due 15/12/2029 | 9,024 | 8,229 | 0.08 | Aviation Capital Group LLC | | | | 3.865% due 04/03/2029 | 204 | 189 | 0.00 | |
| 3.250% due 15/04/2030 | 1,514 | 1,324 | 0.01 | 3.500% due 01/11/2027 | 8,030 | 7,406 | 0.07 | Burlington Northern Santa Fe LLC | | | | |
| 3.350% due 15/04/2031 | 7,304 | 6,605 | 0.06 | 4.375% due 30/01/2024 | 13,999 | 13,977 | 0.13 | 4.450% due 15/01/2053 | 344 | 325 | 0.00 | |
| 3.375% due 01/11/2028 | 8,019 | 7,356 | 0.07 | Bank of America Corp. | | | | 5.200% due 15/04/2054 | 10,828 | 11,282 | 0.11 | |
| 3.500% due 15/08/2033 | 11,139 | 9,500 | 0.09 | 0.580% due 08/08/2029 | € 9,500 | 9,225 | 0.09 | Cameron LNG LLC | | | | |
| 3.575% due 15/07/2029 | 1,934 | 1,806 | 0.02 | 1.898% due 23/07/2031 | \$ 4,200 | 3,438 | 0.03 | 2.902% due 15/07/2031 | 1,900 | 1,668 | 0.02 | |
| 3.600% due 22/03/2029 | 903 | 846 | 0.01 | 2.551% due 04/02/2028 | 26,100 | 24,191 | 0.23 | 3.402% due 15/01/2038 | 4,172 | 3,526 | 0.03 | |
| 3.600% due 15/04/2031 | 4,003 | 3,514 | 0.03 | 2.592% due 29/04/2031 | 15,000 | 12,935 | 0.12 | 3.701% due 15/01/2039 | 8,325 | 7,066 | 0.07 | |
| 3.650% due 15/08/2030 | 1,316 | 1,220 | 0.01 | 2.651% due 11/03/2032 | 10,000 | 8,449 | 0.08 | Cantor Fitzgerald LP | | | | |
| 4.000% due 15/01/2027 | 2,138 | 2,050 | 0.02 | 2.687% due 22/04/2032 | 1,710 | 1,445 | 0.01 | 4.500% due 14/04/2027 | 100 | 96 | 0.00 | |
| 4.100% due 15/07/2029 | 990 | 914 | 0.01 | 3.093% due 01/10/2025 | 9,000 | 8,827 | 0.08 | 4.875% due 01/05/2024 | 3,500 | 3,474 | 0.03 | |
| American Electric Power Co., Inc. | | | | 4.271% due 23/07/2029 | 2,300 | 2,222 | 0.02 | 7.200% due 12/12/2028 | 7,900 | 8,105 | 0.08 | |
| 3.875% due 15/02/2062 | 6,200 | 5,235 | 0.05 | 4.300% due 28/01/2025 (g) | 27,900 | 26,305 | 0.25 | Capital One Financial Corp. | | | | |
| 4.300% due 01/12/2028 | 4,600 | 4,503 | 0.04 | 4.827% due 22/07/2026 | 1,700 | 1,688 | 0.02 | 6.312% due 08/06/2029 | 9,621 | 9,875 | 0.09 | |
| 5.200% due 15/01/2029 | 10,000 | 10,141 | 0.09 | 5.015% due 22/07/2033 | 5,000 | 4,948 | 0.05 | Carlyle Holdings Finance LLC | | | | |
| 5.625% due 01/03/2033 | 1,198 | 1,249 | 0.01 | 5.288% due 25/04/2034 | 14,600 | 14,641 | 0.14 | 5.625% due 30/03/2043 | 100 | 98 | 0.00 | |
| American Homes 4 Rent LP | | | | 5.819% due 15/09/2029 | 11,200 | 11,568 | 0.11 | Carrier Global Corp. | | | | |
| 4.250% due 15/02/2028 | 500 | 486 | 0.00 | 5.872% due 15/09/2034 | 1,250 | 1,309 | 0.01 | 4.375% due 29/05/2025 | € 13,400 | 14,936 | 0.14 | |
| 4.900% due 15/02/2029 | 9,100 | 9,010 | 0.08 | 5.933% due 15/09/2027 | 5,000 | 5,104 | 0.05 | 5.800% due 30/11/2025 | \$ 5,000 | 5,069 | 0.05 | |
| American Tower Corp. | | | | Bank of America N.A. | | | | CDW LLC | | | | |
| 0.500% due 15/01/2028 | € 17,900 | 17,657 | 0.16 | 5.526% due 18/08/2026 | 22,300 | 22,719 | 0.21 | 3.569% due 01/12/2031 | 6,400 | 5,684 | 0.05 | |
| 1.000% due 15/01/2032 | 11,300 | 10,244 | 0.10 | 5.650% due 18/08/2025 | 5,825 | 5,899 | 0.06 | Centene Corp. | | | | |
| 1.450% due 15/09/2026 | \$ 5,900 | 5,379 | 0.05 | 6.000% due 15/10/2036 | 7,150 | 7,760 | 0.07 | 2.450% due 15/07/2028 | 20,384 | 18,169 | 0.17 | |
| 1.875% due 15/10/2030 | 4,800 | 3,938 | 0.04 | BAT Capital Corp. | | | | 3.000% due 15/10/2030 | 21,000 | 18,213 | 0.17 | |
| 1.950% due 22/05/2026 | € 8,800 | 9,383 | 0.09 | 2.726% due 25/03/2031 | 2,894 | 2,429 | 0.02 | Charles Schwab Corp. | | | | |
| 2.100% due 15/06/2030 | \$ 6,500 | 5,457 | 0.05 | 6.421% due 02/08/2033 | 1,300 | 1,361 | 0.01 | 6.196% due 17/11/2029 | 20,300 | 21,300 | 0.20 | |
| 2.300% due 15/09/2031 | 2,700 | 2,234 | 0.02 | Bayer U.S. Finance LLC | | | | Charter Communications Operating LLC | | | | |
| 2.400% due 15/03/2025 | 3,800 | 3,674 | 0.03 | 4.250% due 15/12/2025 | 400 | 390 | 0.00 | 2.250% due 15/01/2029 | 7,920 | 6,876 | 0.06 | |
| 2.950% due 15/01/2025 | 9,670 | 9,441 | 0.09 | 4.375% due 15/12/2028 | 22,280 | 21,193 | 0.20 | 2.300% due 01/02/2032 | 11,000 | 8,762 | 0.08 | |
| 3.125% due 15/01/2027 | 5,900 | 5,581 | 0.05 | 6.375% due 21/11/2030 | 15,500 | 15,959 | 0.15 | 3.500% due 01/06/2041 | 9,200 | 6,511 | 0.06 | |
| 3.800% due 15/08/2029 | 9,134 | 8,681 | 0.08 | Becton Dickinson & Co. | | | | 3.700% due 01/04/2051 | 6,800 | 4,430 | 0.04 | |
| 3.950% due 15/03/2029 | 600 | 573 | 0.01 | 0.034% due 13/08/2025 | € 2,300 | 2,408 | 0.02 | 3.900% due 01/06/2052 | 1,700 | 1,145 | 0.01 | |
| 5.250% due 15/07/2028 | 3,000 | 3,050 | 0.03 | Berry Global, Inc. | | | | 4.400% due 01/12/2061 | 750 | 519 | 0.00 | |
| 5.550% due 15/07/2033 | 1,000 | 1,035 | 0.01 | 1.000% due 15/01/2025 | 9,900 | 10,631 | 0.10 | 4.800% due 01/03/2050 | 8,400 | 6,513 | 0.06 | |
| 5.650% due 15/03/2033 | 9,000 | 9,359 | 0.09 | 1.500% due 15/01/2027 | 9,100 | 9,439 | 0.09 | 5.125% due 01/07/2049 | 12,300 | 10,005 | 0.09 | |
| 5.900% due 15/11/2033 | 6,200 | 6,569 | 0.06 | 4.875% due 15/07/2026 | \$ 2,870 | 2,822 | 0.03 | 5.375% due 01/04/2038 | 5,632 | 5,086 | 0.05 | |
| American Transmission Systems, Inc. | | | | BGC Group, Inc. | | | | 6.150% due 10/11/2026 | 4,500 | 4,602 | 0.04 | |
| 5.000% due 01/09/2044 | 1,052 | 978 | 0.01 | 8.000% due 25/05/2028 | 5,500 | 5,747 | 0.05 | Cheniere Corpus Christi Holdings LLC | | | | |
| Amgen, Inc. | | | | Black Hills Corp. | | | | 3.700% due 15/11/2029 | 8,332 | 7,875 | 0.07 | |
| 5.150% due 02/03/2028 | 3,600 | 3,687 | 0.03 | 1.037% due 23/08/2024 | 1,100 | 1,068 | 0.01 | 5.125% due 30/06/2027 | 13,132 | 13,205 | 0.12 | |
| 5.250% due 02/03/2030 | 7,571 | 7,786 | 0.07 | 5.950% due 15/03/2028 | 2,990 | 3,100 | 0.03 | Cheniere Energy Partners LP | | | | |
| 5.600% due 02/03/2043 | 35,984 | 37,206 | 0.35 | 6.150% due 15/05/2034 | 2,500 | 2,607 | 0.02 | 3.250% due 31/01/2032 | 8,600 | 7,338 | 0.07 | |
| 5.650% due 02/03/2053 | 5,900 | 6,212 | 0.06 | Blackstone Private Credit Fund | | | | 4.000% due 01/03/2031 | 16,200 | 14,750 | 0.14 | |
| 5.750% due 02/03/2063 | 10,000 | 10,504 | 0.10 | 2.350% due 22/11/2024 | 12,969 | 12,551 | 0.12 | 5.950% due 30/06/2033 | 9,900 | 10,177 | 0.10 | |
| Anheuser-Busch Cos. LLC | | | | Blue Owl Finance LLC | | | | Cheniere Energy, Inc. | | | | |
| 4.900% due 01/02/2046 | 1,644 | 1,613 | 0.02 | 3.125% due 10/06/2031 | 5,700 | 4,703 | 0.04 | 4.625% due 15/10/2028 | 3,600 | 3,517 | 0.03 | |
| Anheuser-Busch InBev Worldwide, Inc. | | | | Boeing Co. | | | | Choice Hotels International, Inc. | | | | |
| 4.600% due 15/04/2048 | 1,179 | 1,117 | 0.01 | 2.196% due 04/02/2026 | 23,500 | 22,209 | 0.21 | 3.700% due 01/12/2029 | 1,700 | 1,508 | 0.01 | |
| | | | | 3.250% due 01/02/2028 | 4,400 | 4,177 | 0.04 | Citibank N.A. | | | | |
| | | | | 5.150% due 01/05/2030 | 1,137 | 1,158 | 0.01 | 5.803% due 29/09/2028 | 7,650 | 7,993 | 0.07 | |
| | | | | 5.930% due 01/05/2060 | 5,000 | 5,186 | 0.05 | 5.864% due 29/09/2025 | 10,000 | 10,170 | 0.10 | |
| | | | | Booking Holdings, Inc. | | | | Citigroup, Inc. | | | | |
| | | | | 4.125% due 12/05/2033 | € 1,900 | 2,245 | 0.02 | 2.572% due 03/06/2031 (j) | 24,439 | 20,889 | 0.20 | |

| 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 |
|--|------------|-------------------|----------------------|---|------------|-------------------|--|--|------------|-------------------|-----------------|
| Cleveland Electric Illuminating Co. | | | | Duke Energy Indiana LLC | | | | Glencore Funding LLC | | | |
| 3.500% due 01/04/2028 | \$ 2,965 | \$ 2,779 | 0.03 | 5.400% due 01/04/2053 | \$ 1,218 | \$ 1,243 | 0.01 | 5.400% due 08/05/2028 | \$ 500 | \$ 510 | 0.00 |
| CNA Financial Corp. | | | | Duke Energy Ohio, Inc. | | | | Global Payments, Inc. | | | |
| 5.500% due 15/06/2033 | 1,000 | 1,032 | 0.01 | 5.650% due 01/04/2053 | 1,868 | 1,961 | 0.02 | 4.875% due 17/03/2031 | € 8,600 | 9,998 | 0.09 |
| Columbia Pipelines Holding Co. LLC | | | | Duke Energy Progress LLC | | | | 5.950% due 15/08/2052 | \$ 2,031 | 2,074 | 0.02 |
| 6.042% due 15/08/2028 | 3,400 | 3,512 | 0.03 | 5.250% due 15/03/2033 | 5,283 | 5,449 | 0.05 | GLP Capital LP | | | |
| Columbia Pipelines Operating Co. LLC | | | | Edison International | | | | 4.000% due 15/01/2030 | 1,500 | 1,370 | 0.01 |
| 5.927% due 15/08/2030 | 2,300 | 2,380 | 0.02 | 8.125% due 15/06/2053 | 1,230 | 1,259 | 0.01 | 4.000% due 15/01/2031 | 4,000 | 3,607 | 0.03 |
| 6.036% due 15/11/2033 | 13,500 | 14,145 | 0.13 | Enel Finance America LLC | | | | 5.300% due 15/01/2029 | 15,224 | 15,145 | 0.14 |
| Comcast Corp. | | | | 7.100% due 14/10/2027 | 2,600 | 2,776 | 0.03 | 5.375% due 15/04/2026 | 5,600 | 5,569 | 0.05 |
| 5.350% due 15/05/2053 | 12,889 | 13,344 | 0.12 | Energy Transfer LP | | | | 5.750% due 01/06/2028 | 13,929 | 14,065 | 0.13 |
| ConocoPhillips Co. | | | | 4.400% due 15/03/2027 | 6,745 | 6,599 | 0.06 | Goldman Sachs Group, Inc. | | | |
| 5.050% due 15/09/2033 | 12,000 | 12,335 | 0.12 | 5.150% due 01/02/2043 | 2,294 | 2,046 | 0.02 | 2.383% due 21/07/2032 | 4,100 | 3,370 | 0.03 |
| Constellation Energy Generation LLC | | | | 5.150% due 15/03/2045 | 7,503 | 6,896 | 0.06 | 2.600% due 07/02/2030 | 4,187 | 3,681 | 0.03 |
| 5.600% due 01/03/2028 | 1,500 | 1,546 | 0.01 | 5.300% due 01/04/2044 | 4,130 | 3,809 | 0.04 | 3.272% due 29/09/2025 | 15,500 | 15,240 | 0.14 |
| 5.750% due 01/10/2041 | 2,500 | 2,500 | 0.02 | 5.350% due 15/05/2045 | 7,181 | 6,685 | 0.06 | 4.223% due 01/05/2029 | 19,400 | 18,779 | 0.18 |
| 6.125% due 15/01/2034 | 2,500 | 2,677 | 0.03 | 6.050% due 01/12/2026 | 4,200 | 4,321 | 0.04 | 4.482% due 23/08/2028 | 17,300 | 17,002 | 0.16 |
| Consumers Securitization Funding LLC | | | | 7.500% due 01/07/2038 | 5,257 | 6,094 | 0.06 | 6.484% due 24/10/2029 | 31,500 | 33,446 | 0.31 |
| 5.550% due 01/03/2028 | 1,000 | 1,005 | 0.01 | Entergy Louisiana LLC | | | | 6.811% due 15/05/2026 | 14,800 | 14,899 | 0.14 |
| Continental Resources, Inc. | | | | 3.780% due 01/04/2025 | 25,100 | 24,662 | 0.23 | 7.250% due 10/04/2028 | £ 3,817 | 5,330 | 0.05 |
| 2.875% due 01/04/2032 | 15,595 | 12,664 | 0.12 | Entergy Mississippi LLC | | | | Golub Capital BDC, Inc. | | | |
| 5.750% due 15/01/2031 | 170 | 169 | 0.00 | 5.000% due 01/09/2033 | 1,000 | 1,008 | 0.01 | 7.050% due 05/12/2028 | \$ 3,000 | 3,148 | 0.03 |
| Corporate Office Properties LP | | | | Enterprise Products Operating LLC | | | | Goodman U.S. Finance Four LLC | | | |
| 2.250% due 15/03/2026 | 5,100 | 4,759 | 0.04 | 5.250% due 16/08/2077 | 4,739 | 4,542 | 0.04 | 4.500% due 15/10/2037 | 7,182 | 6,144 | 0.06 |
| CoStar Group, Inc. | | | | 5.375% due 15/02/2078 | 5,614 | 5,046 | 0.05 | Goodman U.S. Finance Three LLC | | | |
| 2.800% due 15/07/2030 | 5,100 | 4,340 | 0.04 | 8.638% due 16/08/2077 | 5,838 | 5,812 | 0.05 | 3.700% due 15/03/2028 | 15,779 | 14,702 | 0.14 |
| Cox Communications, Inc. | | | | EPR Properties | | | | Guardian Life Global Funding | | | |
| 5.450% due 15/09/2028 | 3,385 | 3,457 | 0.03 | 4.500% due 01/04/2025 | 4,420 | 4,339 | 0.04 | 1.100% due 23/06/2025 | 3,000 | 2,833 | 0.03 |
| Credit Acceptance Corp. | | | | 4.500% due 01/06/2027 | 6,264 | 5,915 | 0.06 | Gulfstream Natural Gas System LLC | | | |
| 9.250% due 15/12/2028 | 2,300 | 2,455 | 0.02 | 4.750% due 15/12/2026 | 4,425 | 4,237 | 0.04 | 4.600% due 15/09/2025 | 4,560 | 4,478 | 0.04 |
| Credit Suisse AG AT1 Claim | | | | 4.950% due 15/04/2028 | 1,986 | 1,886 | 0.02 | Haleon U.S. Capital LLC | | | |
| 22,000 | 2,640 | 0.02 | Equifax, Inc. | | | | 3.625% due 24/03/2032 | 500 | 461 | 0.00 | |
| Crown Castle Towers LLC | | | | 5.100% due 01/06/2028 | 7,800 | 7,870 | 0.07 | Hanover Insurance Group, Inc. | | | |
| 4.241% due 15/07/2048 | 5,800 | 5,508 | 0.05 | Equitable Financial Life Global Funding | | | | 4.500% due 15/04/2026 | 740 | 727 | 0.01 |
| Crown Castle, Inc. | | | | 1.300% due 12/07/2026 | 1,000 | 902 | 0.01 | HAT Holdings LLC | | | |
| 2.250% due 15/01/2031 | 12,500 | 10,359 | 0.10 | Evergy Missouri West, Inc. | | | | 8.000% due 15/06/2027 | 3,950 | 4,118 | 0.04 |
| 3.100% due 15/11/2029 | 10,305 | 9,230 | 0.09 | 5.150% due 15/12/2027 | 2,000 | 2,014 | 0.02 | HCA, Inc. | | | |
| 3.800% due 15/02/2028 | 3,765 | 3,579 | 0.03 | Eversource Energy | | | | 3.500% due 01/09/2030 | 7,475 | 6,778 | 0.06 |
| 4.300% due 15/02/2029 | 3,597 | 3,466 | 0.03 | 5.125% due 15/05/2033 | 8,300 | 8,349 | 0.08 | 3.500% due 15/07/2051 | 3,800 | 2,681 | 0.03 |
| CVS Health Corp. | | | | 5.950% due 01/02/2029 | 2,000 | 2,096 | 0.02 | 4.125% due 15/06/2029 | 3,100 | 2,966 | 0.03 |
| 5.000% due 30/01/2029 | 7,000 | 7,132 | 0.07 | Exelon Corp. | | | | 4.500% due 15/02/2027 | 3,800 | 3,757 | 0.04 |
| 5.250% due 30/01/2031 | 18,900 | 19,396 | 0.18 | 4.050% due 15/04/2030 | 3,417 | 3,262 | 0.03 | 5.500% due 01/06/2033 | 22,127 | 22,484 | 0.21 |
| 5.875% due 01/06/2053 | 6,500 | 6,845 | 0.06 | Expedia Group, Inc. | | | | HEICO Corp. | | | |
| CVS Pass-Through Trust | | | | 3.250% due 15/02/2030 | 6,708 | 6,153 | 0.06 | 5.350% due 01/08/2033 | 1,000 | 1,024 | 0.01 |
| 4.704% due 10/01/2036 | 202 | 187 | 0.00 | 3.800% due 15/02/2028 | 10,805 | 10,426 | 0.10 | Highwoods Realty LP | | | |
| 5.926% due 10/01/2034 | 1,860 | 1,886 | 0.02 | 6.250% due 01/05/2025 | 983 | 993 | 0.01 | 2.600% due 01/02/2031 | 6,700 | 5,216 | 0.05 |
| 6.036% due 10/12/2028 | 1,008 | 1,019 | 0.01 | Extra Space Storage LP | | | | 4.200% due 15/04/2029 | 2,500 | 2,265 | 0.02 |
| 7.507% due 10/01/2032 | 1,032 | 1,086 | 0.01 | 5.900% due 15/01/2031 | 2,800 | 2,924 | 0.03 | Host Hotels & Resorts LP | | | |
| 8.353% due 10/07/2031 | 219 | 237 | 0.00 | Fells Point Funding Trust | | | | 2.900% due 15/12/2031 | 2,173 | 1,825 | 0.02 |
| DAE Funding LLC | | | | 3.046% due 31/01/2027 | 6,150 | 5,799 | 0.05 | 3.375% due 15/12/2029 | 4,700 | 4,224 | 0.04 |
| 1.550% due 01/08/2024 | 6,333 | 6,171 | 0.06 | FirstEnergy Transmission LLC | | | | 3.500% due 15/09/2030 | 2,600 | 2,322 | 0.02 |
| 1.625% due 15/02/2024 | 3,100 | 3,084 | 0.03 | 4.550% due 01/04/2049 | 2,083 | 1,807 | 0.02 | 3.875% due 01/04/2024 | 8,200 | 8,157 | 0.08 |
| 3.375% due 20/03/2028 | 24,600 | 22,706 | 0.21 | Fiserv, Inc. | | | | 4.000% due 15/06/2025 | 1,625 | 1,588 | 0.01 |
| Daimler Truck Finance North America LLC | | | | 3.000% due 01/07/2031 | £ 800 | 916 | 0.01 | Howard Midstream Energy Partners LLC | | | |
| 1.625% due 13/12/2024 | 2,900 | 2,796 | 0.03 | Flex Intermediate Holdco LLC | | | | 8.875% due 15/07/2028 | 1,000 | 1,051 | 0.01 |
| 2.000% due 14/12/2026 | 7,360 | 6,774 | 0.06 | 3.363% due 30/06/2031 | \$ 33,661 | 27,577 | 0.26 | Hudson Pacific Properties LP | | | |
| Dell International LLC | | | | Ford Foundation | | | | 3.250% due 15/01/2030 | 2,325 | 1,710 | 0.02 |
| 4.900% due 01/10/2026 | 11,010 | 11,032 | 0.10 | 2.815% due 01/06/2070 | 1,600 | 1,022 | 0.01 | 3.950% due 01/11/2027 | 3,500 | 2,934 | 0.03 |
| 6.020% due 15/06/2026 | 12,036 | 12,324 | 0.12 | Ford Motor Credit Co. LLC | | | | 4.650% due 01/04/2029 | 2,700 | 2,194 | 0.02 |
| Delta Air Lines, Inc. | | | | 2.330% due 25/11/2025 | € 5,450 | 5,852 | 0.05 | 5.950% due 15/02/2028 | 2,200 | 1,947 | 0.02 |
| 2.900% due 28/10/2024 | 14,442 | 14,068 | 0.13 | 3.021% due 06/03/2024 | 13,290 | 14,639 | 0.14 | Humana, Inc. | | | |
| 3.750% due 28/10/2029 | 18,900 | 17,319 | 0.16 | 3.250% due 15/09/2025 | 1,400 | 1,528 | 0.01 | 4.875% due 01/04/2030 | 1,000 | 1,014 | 0.01 |
| Discovery Communications LLC | | | | 4.535% due 06/03/2025 | £ 2,607 | 3,278 | 0.03 | 5.875% due 01/03/2033 | 5,895 | 6,283 | 0.06 |
| 2.500% due 20/09/2024 | £ 2,400 | 2,992 | 0.03 | 4.675% due 01/12/2024 | £ 3,187 | 3,529 | 0.03 | Hyundai Capital America | | | |
| DISH DBS Corp. | | | | 7.350% due 06/03/2030 | \$ 4,600 | 4,945 | 0.05 | 0.875% due 14/06/2024 | 12,010 | 11,739 | 0.11 |
| 5.250% due 01/12/2026 | \$ 3,000 | 2,576 | 0.02 | Fortress Transportation & Infrastructure Investors LLC | | | | 1.500% due 15/06/2026 | 9,947 | 9,088 | 0.08 |
| 5.750% due 01/12/2028 | 3,100 | 2,478 | 0.02 | 7.875% due 01/12/2030 | 7,500 | 7,820 | 0.07 | 6.000% due 11/07/2025 | 1,200 | 1,210 | 0.01 |
| Doctors Co. An Interinsurance Exchange | | | | Freedom Mortgage Corp. | | | | 6.532% due 04/08/2025 | 10,000 | 9,998 | 0.09 |
| 4.500% due 18/01/2032 | 900 | 718 | 0.01 | 12.000% due 01/10/2028 | 5,800 | 6,339 | 0.06 | Illumina, Inc. | | | |
| DTE Electric Co. | | | | FS KKR Capital Corp. | | | | 5.750% due 13/12/2027 | 2,000 | 2,054 | 0.02 |
| 1.900% due 01/04/2028 | 4,600 | 4,142 | 0.04 | 1.650% due 12/10/2024 | 9,700 | 9,362 | 0.09 | Infor, Inc. | | | |
| 5.200% due 01/04/2033 | 3,500 | 3,639 | 0.03 | 2.625% due 15/01/2027 | 5,211 | 4,683 | 0.04 | 1.750% due 15/07/2025 | 4,575 | 4,316 | 0.04 |
| Duke Energy Carolinas LLC | | | | 7.875% due 15/01/2029 | 600 | 636 | 0.01 | Integrus Baptist Medical Center, Inc. | | | |
| 4.000% due 30/09/2042 | 122 | 105 | 0.00 | Georgia Power Co. | | | | 3.875% due 15/08/2050 | 8,200 | 6,302 | 0.06 |
| Duke Energy Corp. | | | | 3.250% due 15/03/2051 | 200 | 145 | 0.00 | Intercontinental Exchange, Inc. | | | |
| 3.850% due 15/06/2034 | € 16,000 | 17,535 | 0.16 | 4.950% due 17/05/2033 | 5,000 | 5,044 | 0.05 | 3.000% due 15/09/2060 | 9,350 | 6,333 | 0.06 |
| 4.300% due 15/03/2028 | \$ 3,613 | 3,565 | 0.03 | | | | Invitation Homes Operating Partnership LP | | | | |
| | | | | | | | 4.150% due 15/04/2032 | 1,500 | 1,380 | 0.01 | |

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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 5.450% due 15/08/2030 | \$ 3,400 | \$ 3,430 | 0.03 | MetLife, Inc. | | | | OneMain Finance Corp. | | | |
| 5.500% due 15/08/2033 | 1,500 | 1,504 | 0.01 | 5.875% due 15/03/2028 (g) | \$ 7,079 | \$ 6,956 | 0.06 | 6.875% due 15/03/2025 | \$ 2,800 | \$ 2,837 | 0.03 |
| Ipalco Enterprises, Inc. | | | | Metropolitan Edison Co. | | | | 7.875% due 15/03/2030 | 4,900 | 5,048 | 0.05 |
| 3.700% due 01/09/2024 | 2,858 | 2,814 | 0.03 | 4.000% due 15/04/2025 | 6,300 | 6,152 | 0.06 | ONEOK, Inc. | | | |
| 4.250% due 01/05/2030 | 200 | 185 | 0.00 | Mid-America Apartments LP | | | | 4.350% due 15/03/2029 | 21,030 | 20,455 | 0.19 |
| Jackson National Life Global Funding | | | | 1.100% due 15/09/2026 | 2,600 | 2,360 | 0.02 | 6.050% due 01/09/2033 | 12,300 | 13,038 | 0.12 |
| 2.650% due 21/06/2024 | 600 | 589 | 0.01 | 3.600% due 01/06/2027 | 1,811 | 1,752 | 0.02 | 6.625% due 01/09/2053 | 17,000 | 19,047 | 0.18 |
| Jefferies Financial Group, Inc. | | | | 3.950% due 15/03/2029 | 1,857 | 1,806 | 0.02 | Oracle Corp. | | | |
| 5.875% due 21/07/2028 | 3,325 | 3,411 | 0.03 | Mid-Atlantic Interstate Transmission LLC | | | | 3.600% due 01/04/2040 | 9,300 | 7,424 | 0.07 |
| Jersey Central Power & Light Co. | | | | 4.100% due 15/05/2028 | 7,140 | 6,901 | 0.06 | 3.600% due 01/04/2050 | 500 | 371 | 0.00 |
| 4.300% due 15/01/2026 | 880 | 862 | 0.01 | MidAmerican Energy Co. | | | | 3.850% due 01/04/2060 | 1,345 | 977 | 0.01 |
| 4.700% due 01/04/2024 | 3,800 | 3,787 | 0.04 | 3.950% due 01/08/2047 | 4,903 | 4,115 | 0.04 | 4.100% due 25/03/2061 (j) | 6,600 | 5,040 | 0.05 |
| JetBlue Pass-Through Trust | | | | 5.750% due 01/11/2035 | 2,200 | 2,355 | 0.02 | 6.150% due 09/11/2029 (j) | 10,000 | 10,765 | 0.10 |
| 4.000% due 15/05/2034 | 884 | 812 | 0.01 | Midwest Connector Capital Co. LLC | | | | 6.250% due 09/11/2032 (j) | 24,500 | 26,663 | 0.25 |
| JPMorgan Chase & Co. | | | | 3.900% due 01/04/2024 | 29,977 | 29,811 | 0.28 | Organon & Co. | | | |
| 2.069% due 01/06/2029 | 6,600 | 5,855 | 0.05 | Mileage Plus Holdings LLC | | | | 2.875% due 30/04/2028 | € 2,300 | 2,340 | 0.02 |
| 2.301% due 15/10/2025 | 33,500 | 32,650 | 0.30 | 6.500% due 20/06/2027 | 5,530 | 5,550 | 0.05 | Ovintiv, Inc. | | | |
| 2.545% due 08/11/2032 | 10,000 | 8,347 | 0.08 | Mississippi Power Co. | | | | 6.250% due 15/07/2033 | \$ 2,888 | 2,988 | 0.03 |
| 2.580% due 22/04/2032 | 16,700 | 14,133 | 0.13 | 3.950% due 30/03/2028 | 100 | 97 | 0.00 | Pacific Gas & Electric Co. | | | |
| 2.739% due 15/10/2030 | 35,800 | 31,856 | 0.30 | 4.250% due 15/03/2042 | 2,600 | 2,222 | 0.02 | 2.500% due 01/02/2031 | 500 | 413 | 0.00 |
| 3.540% due 01/05/2028 | 3,100 | 2,960 | 0.03 | Monongahela Power Co. | | | | 2.950% due 01/03/2026 | 6,700 | 6,350 | 0.06 |
| 3.702% due 06/05/2030 | 9,300 | 8,758 | 0.08 | 5.400% due 15/12/2043 | 150 | 147 | 0.00 | 3.000% due 15/06/2028 | 16,330 | 14,895 | 0.14 |
| 3.782% due 01/02/2028 | 3,569 | 3,449 | 0.03 | Morgan Stanley | | | | 3.150% due 01/01/2026 | 8,009 | 7,685 | 0.07 |
| 4.005% due 23/04/2029 | 6,100 | 5,874 | 0.05 | 0.000% due 02/04/2032 (j) | 46,900 | 28,508 | 0.27 | 3.300% due 15/03/2027 | 11,935 | 11,168 | 0.10 |
| 4.457% due 13/11/2031 | € 2,000 | 2,331 | 0.02 | 5.123% due 01/02/2029 | 1,100 | 1,106 | 0.01 | 3.300% due 01/12/2027 | 15,869 | 14,825 | 0.14 |
| 4.565% due 14/06/2030 | \$ 8,536 | 8,359 | 0.08 | 5.250% due 21/04/2034 | 2,315 | 2,316 | 0.02 | 3.400% due 15/08/2024 | 9,676 | 9,518 | 0.09 |
| 5.350% due 01/06/2034 | 14,700 | 14,918 | 0.14 | 5.424% due 21/07/2034 | 11,300 | 11,474 | 0.11 | 3.450% due 01/07/2025 | 5,877 | 5,691 | 0.05 |
| 6.070% due 22/10/2027 | 16,950 | 17,443 | 0.16 | 5.449% due 20/07/2029 | 4,900 | 4,996 | 0.05 | 3.500% due 15/06/2025 | 13,400 | 12,992 | 0.12 |
| 6.087% due 23/10/2029 | 10,000 | 10,519 | 0.10 | 6.407% due 01/11/2029 | 14,000 | 14,847 | 0.14 | 3.750% due 15/08/2042 | 3,300 | 2,445 | 0.02 |
| JPMorgan Chase Bank N.A. | | | | Morgan Stanley Bank N.A. | | | | 4.000% due 01/12/2046 | 100 | 73 | 0.00 |
| 5.110% due 08/12/2026 | 14,650 | 14,787 | 0.14 | 5.882% due 30/10/2026 | 21,000 | 21,602 | 0.20 | 4.200% due 01/06/2041 | 2,173 | 1,743 | 0.02 |
| Kenvue, Inc. | | | | MSCI, Inc. | | | | 4.300% due 15/03/2045 | 500 | 393 | 0.00 |
| 4.900% due 22/03/2033 | 1,100 | 1,134 | 0.01 | 3.250% due 15/08/2033 | 700 | 586 | 0.01 | 4.450% due 15/04/2042 | 8,543 | 6,914 | 0.06 |
| 5.000% due 22/03/2030 | 400 | 413 | 0.00 | 3.625% due 01/09/2030 | 2,400 | 2,174 | 0.02 | 4.500% due 15/12/2041 | 3,400 | 2,671 | 0.02 |
| 5.100% due 22/03/2043 | 6,700 | 6,957 | 0.06 | 3.875% due 15/02/2031 | 100 | 91 | 0.00 | 4.750% due 15/02/2044 | 1,889 | 1,581 | 0.01 |
| Kilroy Realty LP | | | | 4.000% due 15/11/2029 | 5,350 | 5,035 | 0.05 | 6.700% due 01/04/2053 | 7,000 | 7,615 | 0.07 |
| 2.500% due 15/11/2032 | 1,100 | 834 | 0.01 | Nasdaq, Inc. | | | | 6.950% due 15/03/2034 | 5,200 | 5,719 | 0.05 |
| 4.250% due 15/08/2029 | 1,000 | 918 | 0.01 | 5.350% due 28/06/2028 | 400 | 412 | 0.00 | Pacific Life Global Funding | | | |
| Kinder Morgan, Inc. | | | | National Fuel Gas Co. | | | | 1.200% due 24/06/2025 | 8,000 | 7,590 | 0.07 |
| 7.420% due 15/02/2037 | 3,388 | 3,676 | 0.03 | 2.950% due 01/03/2031 | 3,700 | 3,103 | 0.03 | PacifiCorp | | | |
| 8.050% due 15/10/2030 | 36 | 42 | 0.00 | National Health Investors, Inc. | | | | 5.350% due 01/12/2053 | 16,855 | 16,238 | 0.15 |
| Kinetik Holdings LP | | | | 3.000% due 01/02/2031 | 1,800 | 1,441 | 0.01 | 5.500% due 15/05/2054 | 5,000 | 4,917 | 0.05 |
| 6.625% due 15/12/2028 | 700 | 714 | 0.01 | Nationwide Financial Services, Inc. | | | | 6.250% due 15/10/2037 | 3,600 | 3,848 | 0.04 |
| KKR Financial Holdings LLC | | | | 3.900% due 30/11/2049 | 8,700 | 6,911 | 0.06 | Pactiv Evergreen Group Issuer LLC | | | |
| 5.400% due 23/05/2033 | 10,400 | 10,053 | 0.09 | Nationwide Mutual Insurance Co. | | | | 4.375% due 15/10/2028 | 1,700 | 1,591 | 0.01 |
| KKR Group Finance Co. LLC | | | | 9.375% due 15/08/2039 | 200 | 265 | 0.00 | PECO Energy Co. | | | |
| 3.625% due 25/02/2050 | 1,146 | 824 | 0.01 | Netflix, Inc. | | | | 3.000% due 15/09/2049 | 200 | 143 | 0.00 |
| Kraft Heinz Foods Co. | | | | 3.625% due 15/06/2030 | € 29,473 | 33,201 | 0.31 | Pennsylvania Electric Co. | | | |
| 4.125% due 01/07/2027 | £ 6,150 | 7,759 | 0.07 | 3.875% due 15/11/2029 | 17,481 | 20,009 | 0.19 | 3.600% due 01/06/2029 | 6,770 | 6,287 | 0.06 |
| 4.375% due 01/06/2046 | \$ 24,570 | 21,470 | 0.20 | Neuberger Berman Group LLC | | | | 4.150% due 15/04/2025 | 2,205 | 2,163 | 0.02 |
| Las Vegas Sands Corp. | | | | 4.500% due 15/03/2027 | \$ 12,077 | 11,586 | 0.11 | 6.150% due 01/10/2038 | 4,415 | 4,596 | 0.04 |
| 3.200% due 08/08/2024 | 51,200 | 50,238 | 0.47 | Newfold Digital Holdings Group, Inc. | | | | PennyMac Financial Services, Inc. | | | |
| 3.500% due 18/08/2026 | 5,556 | 5,300 | 0.05 | 11.750% due 15/10/2028 | 1,500 | 1,615 | 0.02 | 7.875% due 15/12/2029 | 100 | 103 | 0.00 |
| 3.900% due 08/08/2029 | 3,300 | 3,045 | 0.03 | NextEra Energy Capital Holdings, Inc. | | | | Penske Truck Leasing Co. LP | | | |
| Lazard Group LLC | | | | 1.900% due 15/06/2028 | 2,500 | 2,220 | 0.02 | 3.350% due 01/11/2029 | 16,854 | 15,106 | 0.14 |
| 4.375% due 11/03/2029 | 4,868 | 4,716 | 0.04 | 4.800% due 01/12/2077 | 140 | 121 | 0.00 | Philip Morris International, Inc. | | | |
| Lehman Brothers Holdings, Inc. | | | | 5.250% due 28/02/2053 | 4,229 | 4,162 | 0.04 | 5.625% due 17/11/2029 | 6,700 | 7,030 | 0.07 |
| 0.000% due 23/12/2010 ^ | 900 | 2 | 0.00 | 5.650% due 01/05/2079 | 500 | 472 | 0.00 | Physicians Realty LP | | | |
| 5.259% due 12/06/2013 ^ | € 2,807 | 16 | 0.00 | NGPL PipeCo LLC | | | | 3.950% due 15/01/2028 | 11,672 | 11,131 | 0.10 |
| 6.875% due 02/05/2018 ^ | \$ 3,000 | 6 | 0.00 | 4.875% due 15/08/2027 | 8,755 | 8,604 | 0.08 | 4.300% due 15/03/2027 | 7,400 | 7,205 | 0.07 |
| Leidos, Inc. | | | | Nissan Motor Acceptance Co. LLC | | | | Piedmont Natural Gas Co., Inc. | | | |
| 2.300% due 15/02/2031 | 1,885 | 1,579 | 0.01 | 1.850% due 16/09/2026 | 15,000 | 13,496 | 0.13 | 5.400% due 15/06/2033 | 5,000 | 5,145 | 0.05 |
| Liberty Mutual Group, Inc. | | | | 6.282% due 08/03/2024 | 1,000 | 1,000 | 0.01 | Pioneer Natural Resources Co. | | | |
| 3.625% due 23/05/2059 | € 2,800 | 3,028 | 0.03 | NVR, Inc. | | | | 7.200% due 15/01/2028 | 2,394 | 2,574 | 0.02 |
| 4.569% due 01/02/2029 | \$ 800 | 783 | 0.01 | 3.000% due 15/05/2030 | 21,622 | 19,275 | 0.18 | Plains All American Pipeline LP | | | |
| Marriott International, Inc. | | | | Oaktree Specialty Lending Corp. | | | | 4.500% due 15/12/2026 | 1,000 | 988 | 0.01 |
| 3.500% due 15/10/2032 | 10,981 | 9,796 | 0.09 | 3.500% due 25/02/2025 | 2,000 | 1,940 | 0.02 | 6.700% due 15/05/2036 | 300 | 316 | 0.00 |
| 5.550% due 15/10/2028 | 2,000 | 2,064 | 0.02 | Occidental Petroleum Corp. | | | | Principal Life Global Funding | | | |
| Marvell Technology, Inc. | | | | 6.200% due 15/03/2040 | 3,622 | 3,744 | 0.04 | 3.000% due 18/04/2026 | 5,600 | 5,337 | 0.05 |
| 2.450% due 15/04/2028 | 14,850 | 13,410 | 0.13 | 6.600% due 15/03/2046 | 2,000 | 2,168 | 0.02 | Progress Energy, Inc. | | | |
| MassMutual Global Funding | | | | 6.625% due 01/09/2030 | 1,000 | 1,065 | 0.01 | 7.750% due 01/03/2031 | 397 | 458 | 0.00 |
| 3.400% due 08/03/2026 | 3,700 | 3,606 | 0.03 | 8.875% due 15/07/2030 | 12,950 | 15,169 | 0.14 | Prologis Euro Finance LLC | | | |
| Merck & Co., Inc. | | | | Oklahoma Gas & Electric Co. | | | | 3.875% due 31/01/2030 | € 2,100 | 2,366 | 0.02 |
| 5.150% due 17/05/2063 | 2,100 | 2,192 | 0.02 | 5.400% due 15/01/2033 | 3,269 | 3,402 | 0.03 | 4.250% due 31/01/2043 | 5,000 | 5,584 | 0.05 |
| Meta Platforms, Inc. | | | | Omega Healthcare Investors, Inc. | | | | Protective Life Corp. | | | |
| 5.600% due 15/05/2053 | 12,671 | 13,743 | 0.13 | 5.250% due 15/01/2026 | 4,100 | 4,079 | 0.04 | 3.400% due 15/01/2030 | \$ 21,076 | 18,665 | 0.17 |
| MetLife Capital Trust | | | | OneMain Finance Corp. | | | | Protective Life Global Funding | | | |
| 7.875% due 15/12/2067 | 2,995 | 3,224 | 0.03 | 5.875% due 15/03/2025 | \$ 2,800 | \$ 2,837 | 0.03 | 5.467% due 08/12/2028 | 1,800 | 1,851 | 0.02 |

Schedule of Investments Global Investment Grade Credit 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 |
|-------------------------------------|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Yellowstone Energy LP | | | | 5.500% due 25/10/2034 | \$ 338 | \$ 334 | 0.00 | Structured Asset Securities Corp. Mortgage | | | |
| 5.750% due 31/12/2026 | \$ 3,883 | \$ 3,871 | 0.04 | 5.500% due 25/07/2035 | 33 | 14 | 0.00 | Pass-Through Certificates | | | |
| Zimmer Biomet Holdings, Inc. | | | | 5.500% due 25/12/2035 | 194 | 141 | 0.00 | 7.074% due 25/07/2033 | \$ 153 | \$ 141 | 0.00 |
| 1.164% due 15/11/2027 | € 4,220 | 4,329 | 0.04 | 5.930% due 25/05/2035 | 4 | 3 | 0.00 | 7.323% due 25/06/2033 | 1 | 1 | 0.00 |
| 2.425% due 13/12/2026 | 4,500 | 4,882 | 0.05 | 6.000% due 25/11/2037 | 25 | 10 | 0.00 | Thornburg Mortgage Securities Trust | | | |
| Zoetis, Inc. | | | | 7.884% due 20/02/2036 | 16 | 14 | 0.00 | 3.826% due 25/09/2037 | 131 | 128 | 0.00 |
| 2.000% due 15/05/2030 | \$ 800 | 689 | 0.01 | Credit Suisse First Boston Mortgage Securities Corp. | | | | Towd Point Mortgage Trust | | | |
| | | 4,063,793 | 37.93 | 4.631% due 25/06/2033 | 4 | 3 | 0.00 | 2.750% due 25/06/2057 | 3,640 | 3,502 | 0.03 |
| | | | | Credit Suisse First Boston Mortgage-Backed | | | | 3.250% due 25/07/2056 | 1,000 | 972 | 0.01 |
| | | | | Pass-Through Certificates | | | | WaMu Mortgage Pass-Through Certificates Trust | | | |
| | | | | 4.858% due 25/07/2033 | 2 | 2 | 0.00 | 2.909% due 25/11/2041 | 158 | 141 | 0.00 |
| | | | | 6.500% due 25/12/2033 | 13 | 12 | 0.00 | 4.077% due 25/03/2035 | 48 | 45 | 0.00 |
| | | | | Credit Suisse Mortgage Capital Certificates | | | | 5.840% due 25/05/2034 | 1,484 | 1,327 | 0.01 |
| | | | | 3.834% due 26/06/2037 | 4,338 | 3,970 | 0.04 | 6.010% due 25/12/2045 | 4 | 4 | 0.00 |
| | | | | Credit Suisse Mortgage Capital Trust | | | | 6.012% due 25/08/2046 | 6 | 5 | 0.00 |
| | | | | 3.599% due 27/05/2037 | 3,572 | 2,433 | 0.02 | 6.090% due 25/01/2045 | 12 | 12 | 0.00 |
| | | | | Deutsche ALT-A Securities Mortgage Loan Trust | | | | Washington Mutual Mortgage Pass-Through | | | |
| | | | | 5.610% due 25/07/2047 | 416 | 383 | 0.01 | Certificates Trust | | | |
| | | | | GSC Capital Corp. Mortgage Trust | | | | 5.850% due 25/06/2037 | 3,002 | 2,779 | 0.03 |
| | | | | 5.830% due 25/05/2036 | 367 | 343 | 0.00 | 5.852% due 25/11/2046 | 1,947 | 1,570 | 0.02 |
| | | | | GSMPs Mortgage Loan Trust | | | | Washington Mutual MSC Mortgage Pass-Through | | | |
| | | | | 5.820% due 25/01/2036 | 1,799 | 1,451 | 0.01 | Certificates Trust | | | |
| | | | | GSR Mortgage Loan Trust | | | | 4.661% due 25/06/2033 | 69 | 65 | 0.00 |
| | | | | 5.778% due 25/09/2035 | 0 | 0 | 0.00 | Wells Fargo Alternative Loan Trust | | | |
| | | | | 6.970% due 25/04/2032 | 98 | 79 | 0.00 | 5.332% due 25/07/2037 | 128 | 115 | 0.00 |
| | | | | HarborView Mortgage Loan Trust | | | | 6.000% due 25/03/2037 | 1,109 | 871 | 0.01 |
| | | | | 5.573% due 19/04/2034 | 5 | 5 | 0.00 | Wells Fargo Mortgage-Backed Securities Trust | | | |
| | | | | 5.660% due 19/08/2037 | 4,210 | 3,613 | 0.04 | 5.742% due 25/08/2036 | 257 | 242 | 0.00 |
| | | | | 5.880% due 19/12/2036 | 3,058 | 2,443 | 0.02 | | | 62,472 | 0.58 |
| | | | | 6.152% due 20/06/2035 | 1,434 | 1,299 | 0.01 | | | | |
| | | | | HomeBanc Mortgage Trust | | | | | | | |
| | | | | 5.970% due 25/03/2035 | 248 | 201 | 0.00 | | | | |
| | | | | Impac CMB Trust | | | | | | | |
| | | | | 6.170% due 25/03/2035 | 98 | 91 | 0.00 | | | | |
| | | | | IndyMac Mortgage Loan Trust | | | | | | | |
| | | | | 3.551% due 25/03/2036 | 693 | 503 | 0.01 | | | | |
| | | | | JPMorgan Alternative Loan Trust | | | | | | | |
| | | | | 5.843% due 26/05/2037 | 204 | 153 | 0.00 | | | | |
| | | | | JPMorgan Mortgage Trust | | | | | | | |
| | | | | 5.442% due 25/07/2035 | 17 | 15 | 0.00 | | | | |
| | | | | Lehman Mortgage Trust | | | | | | | |
| | | | | 5.750% due 25/02/2037 | 1,421 | 936 | 0.01 | | | | |
| | | | | MASTR Adjustable Rate Mortgages Trust | | | | | | | |
| | | | | 5.386% due 21/11/2034 | 5 | 5 | 0.00 | | | | |
| | | | | MASTR Alternative Loan Trust | | | | | | | |
| | | | | 5.500% due 25/02/2034 | 14 | 13 | 0.00 | | | | |
| | | | | Merrill Lynch Mortgage Investors Trust | | | | | | | |
| | | | | 4.340% due 25/02/2035 | 16 | 15 | 0.00 | | | | |
| | | | | 4.347% due 25/05/2036 | 253 | 227 | 0.00 | | | | |
| | | | | 4.970% due 25/05/2033 | 2 | 2 | 0.00 | | | | |
| | | | | 6.000% due 25/04/2036 | 32 | 14 | 0.00 | | | | |
| | | | | 6.130% due 25/06/2028 | 0 | 0 | 0.00 | | | | |
| | | | | 6.485% due 25/01/2029 | 66 | 62 | 0.00 | | | | |
| | | | | MortgageIT Trust | | | | | | | |
| | | | | 6.210% due 25/12/2034 | 81 | 78 | 0.00 | | | | |
| | | | | NAAC Reperforming Loan REMIC Trust Certificates | | | | | | | |
| | | | | 5.920% due 25/02/2035 | 214 | 172 | 0.00 | | | | |
| | | | | Natixis Commercial Mortgage Securities Trust | | | | | | | |
| | | | | 3.790% due 15/11/2032 | 4,300 | 3,650 | 0.04 | | | | |
| | | | | Residential Accredit Loans, Inc. Trust | | | | | | | |
| | | | | 5.890% due 25/04/2046 | 5,463 | 1,545 | 0.02 | | | | |
| | | | | 6.000% due 25/02/2037 | 2,466 | 1,878 | 0.02 | | | | |
| | | | | 6.512% due 25/08/2035 | 165 | 135 | 0.00 | | | | |
| | | | | Residential Asset Securitization Trust | | | | | | | |
| | | | | 6.500% due 25/04/2037 | 2,122 | 575 | 0.01 | | | | |
| | | | | Sequoia Mortgage Trust | | | | | | | |
| | | | | 5.872% due 20/05/2035 | 109 | 98 | 0.00 | | | | |
| | | | | 6.437% due 20/05/2034 | 393 | 372 | 0.00 | | | | |
| | | | | Structured Adjustable Rate Mortgage Loan Trust | | | | | | | |
| | | | | 5.121% due 25/04/2035 | 181 | 164 | 0.00 | | | | |
| | | | | Structured Asset Mortgage Investments Trust | | | | | | | |
| | | | | 5.850% due 25/07/2046 | 164 | 115 | 0.00 | | | | |
| | | | | 5.890% due 25/04/2036 | 88 | 78 | 0.00 | | | | |
| | | | | 5.890% due 25/05/2036 | 9 | 6 | 0.00 | | | | |
| | | | | 5.970% due 19/07/2035 | 1 | 1 | 0.00 | | | | |
| | | | | 6.030% due 25/02/2036 | 15 | 12 | 0.00 | | | | |
| | | | | 6.472% due 25/03/2046 | 99 | 88 | 0.00 | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--------------------------------------|---------------|-------------------------|-----------------------|--|------------|-------------------------|-----------------------|
| U.S. TREASURY OBLIGATIONS | | | | VIRGIN ISLANDS (BRITISH) | | | | INVESTMENT FUNDS | | | |
| U.S. Treasury Bonds | | | | CORPORATE BONDS & NOTES | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| 1.375% due 15/11/2040 | \$ 29 | \$ 19 | 0.00 | Champion Path Holdings Ltd. | | | | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (h) | 11,356,637 | \$ 104,935 | 0.98 |
| 1.875% due 15/02/2041 | 183,662 | 132,143 | 1.23 | 4.500% due | | | | PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (h) | 3,787,451 | 35,034 | 0.33 |
| 2.000% due 15/11/2041 | 14,806 | 10,715 | 0.10 | 27/01/2026 | \$ 9,662 | \$ 9,021 | 0.08 | PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (h) | 3,637,652 | 45,447 | 0.42 |
| 2.250% due 15/05/2041 | 67,320 | 51,312 | 0.48 | 4.850% due 27/01/2028 | 13,700 | 11,777 | 0.11 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h) | 59,946,504 | 597,345 | 5.58 |
| 2.375% due 15/02/2042 | 38,663 | 29,681 | 0.28 | CLP Power Hong Kong Financing Ltd. | | | | PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h) | 329,257 | 4,477 | 0.04 |
| 2.750% due 15/11/2047 | 105,800 | 82,392 | 0.77 | 2.125% due 30/06/2030 | 16,700 | 14,170 | 0.13 | | | | |
| 3.125% due 15/08/2044 | 43 | 36 | 0.00 | Gold Fields Orogen Holdings BVI Ltd. | | | | | | | |
| 3.250% due 15/05/2042 | 139,903 | 122,809 | 1.15 | 6.125% due 15/05/2029 | 3,800 | 3,905 | 0.04 | | | | |
| 3.375% due 15/08/2042 | 2,000 | 1,784 | 0.02 | JMH Co. Ltd. | | | | | | | |
| 4.375% due 15/08/2043 | 25,400 | 25,936 | 0.24 | 2.500% due 09/04/2031 | 4,900 | 4,175 | 0.04 | | | | |
| 4.750% due 15/11/2043 | 64,200 | 68,885 | 0.64 | Total Virgin Islands (British) | | 43,048 | 0.40 | | | | |
| U.S. Treasury Inflation Protected Securities (f) | | | | SHORT-TERM INSTRUMENTS | | | | EXCHANGE-TRADED FUNDS | | | |
| 0.125% due 15/07/2024 | 3,628 | 3,566 | 0.03 | COMMERCIAL PAPER | | | | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h) | | | |
| 0.125% due 15/10/2024 | 35,377 | 34,608 | 0.32 | AT+T, Inc. | | | | | | | |
| 0.125% due 15/04/2025 | 6,551 | 6,318 | 0.06 | 5.700% due 19/03/2024 | 32,000 | 31,597 | 0.30 | | | | |
| 0.250% due 15/01/2025 | 99,894 | 96,970 | 0.91 | L3Harris Technologies, Inc. | | | | | | | |
| 1.125% due 15/01/2033 | 13,221 | 12,517 | 0.12 | 5.800% due 16/01/2024 | 5,500 | 5,485 | 0.05 | | | | |
| 1.500% due 15/02/2053 | 96,979 | 88,019 | 0.82 | | | 37,082 | 0.35 | | | | |
| 2.375% due 15/01/2025 | 16,486 | 16,358 | 0.15 | HUNGARY TREASURY BILLS | | | | Total Investment Funds | | | |
| U.S. Treasury STRIPS | | | | 10.900% due | | | | | | | |
| 0.000% due 15/11/2042 (d) | 9,000 | 3,923 | 0.04 | 04/01/2024 (d)(e) | HUF 7,901,000 | 22,820 | 0.21 | | | | |
| 0.000% due 15/05/2043 (d) | 25 | 11 | 0.00 | Total Short-Term Instruments | | 59,902 | 0.56 | | | | |
| | | 788,002 | 7.36 | Total Transferable Securities | | | | | | | |
| SHARES | | | | | | \$ 10,091,319 | 94.18 | | | \$ 1,045,218 | 9.76 |
| WARRANTS | | | | | | | | | | | |
| Guaranteed Rate, Inc. - Exp. 31/12/2060 | 7,228 | 0 | 0.00 | | | | | | | | |
| Total United States | | 6,097,846 | 56.91 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| CEW | 4.980% | 11/12/2023 | 03/01/2024 | CAD 200,000 | Province of Ontario 3.650% due 02/06/2033 Province of Quebec 3.250% due 01/09/2032 | \$ (151,161) | \$ 151,676 | \$ 152,304 | 1.41 |
| DEU | 5.150 | 29/12/2023 | 02/01/2024 | \$ 22,200 | U.S. Treasury Notes 0.625% due 15/05/2030 | (22,670) | 22,200 | 22,213 | 0.21 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 3,237 | U.S. Treasury Notes 4.875% due 30/11/2025 | (3,302) | 3,237 | 3,238 | 0.03 |
| Total Repurchase Agreements | | | | | | \$ (185,548) | \$ 177,113 | \$ 177,755 | 1.65 |

(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 March Futures | Long | 03/2024 | 434 | \$ 1,788 | 0.02 |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 453 | 2,249 | 0.02 |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 3,621 | 15,885 | 0.15 |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 15 | 190 | 0.00 |
| Euro-Schatz March Futures | Long | 03/2024 | 2,192 | 1,167 | 0.01 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 71 | (600) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 583 | 1,575 | 0.02 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 325 | (1,153) | (0.01) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 54 | (612) | (0.01) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 695 | 6,036 | 0.06 |
| | | | | \$ 26,525 | 0.25 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 26,525 | 0.25 |

Schedule of Investments Global Investment Grade Credit 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 - BUY PROTECTION⁽¹⁾

| Reference Entity | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-----------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| Toll Brothers Finance Corp. | (1.000)% | 20/06/2024 | \$ 23,500 | \$ (101) | 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 |
|---------------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AES Corp. | 5.000% | 20/12/2025 | \$ 7,900 | \$ (884) | (0.01) |
| AES Corp. | 5.000 | 20/06/2026 | 2,400 | (244) | 0.00 |
| Airbus SE | 1.000 | 20/12/2028 | € 10,300 | 202 | 0.00 |
| American International Group, Inc. | 1.000 | 20/12/2027 | \$ 8,000 | 198 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2024 | 3,400 | 11 | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2024 | 7,600 | (89) | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2025 | 2,000 | (9) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 54,000 | (364) | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2026 | 1,300 | (7) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 29,600 | 459 | 0.00 |
| Atlantia SpA | 1.000 | 20/12/2025 | € 1,800 | 93 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2025 | \$ 7,000 | 168 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2025 | 900 | 26 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2026 | 1,000 | 20 | 0.00 |
| BP Capital Markets PLC | 1.000 | 20/12/2025 | € 6,800 | (15) | 0.00 |
| British Telecommunications PLC | 1.000 | 20/06/2028 | 23,600 | 379 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2028 | 1,600 | 34 | 0.00 |
| Cellnex Telecom S.A. | 5.000 | 20/12/2030 | 7,400 | 164 | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2024 | \$ 5,000 | (360) | 0.00 |
| General Electric Co. | 1.000 | 20/06/2024 | 32,050 | 200 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2024 | 27,900 | 545 | 0.01 |
| General Electric Co. | 1.000 | 20/06/2026 | 18,750 | 87 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 2,000 | 16 | 0.00 |
| General Motors Co. | 5.000 | 20/12/2026 | 2,050 | (171) | 0.00 |
| General Motors Co. | 5.000 | 20/06/2028 | 2,435 | 68 | 0.00 |
| Glencore Finance Europe Ltd. | 5.000 | 20/06/2028 | € 2,700 | 44 | 0.00 |
| Hess Corp. | 1.000 | 20/06/2026 | \$ 7,000 | 158 | 0.00 |
| Lennar Corp. | 5.000 | 20/12/2026 | 3,200 | (254) | 0.00 |
| MetLife, Inc. | 1.000 | 20/06/2028 | 600 | 19 | 0.00 |
| NextEra Energy Capital Holdings, Inc. | 1.000 | 20/06/2026 | 11,300 | (116) | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/06/2024 | € 25,300 | (125) | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2024 | 9,000 | 30 | 0.00 |
| Southwest Airlines Co. | 1.000 | 20/12/2026 | \$ 3,100 | 44 | 0.00 |
| T-Mobile USA, Inc. | 5.000 | 20/06/2028 | 7,800 | 69 | 0.00 |
| Telefonica Emisiones S.A. | 1.000 | 20/06/2028 | € 24,800 | 293 | 0.00 |
| Tesco PLC | 1.000 | 20/12/2024 | 63,700 | 667 | 0.01 |
| Tesco PLC | 1.000 | 20/12/2027 | 1,750 | 40 | 0.00 |
| Tesco PLC | 1.000 | 20/06/2028 | 2,800 | 32 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | \$ 14,400 | 35 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2026 | 1,900 | (23) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2027 | 500 | 16 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 9,400 | 144 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 2,300 | 33 | 0.00 |
| Vodafone Group PLC | 1.000 | 20/06/2024 | € 12,700 | (110) | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/12/2026 | 4,100 | (52) | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/06/2028 | 1000 | 14 | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/06/2028 | 11,100 | (37) | 0.00 |
| | | | | \$ 1,448 | 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-39 5-Year Index | 1.000% | 20/12/2027 | \$ 1,200 | \$ 17 | 0.00 |
| CDX.IG-40 5-Year Index | 1.000 | 20/06/2028 | 10,000 | 60 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 1,090,200 | 7,812 | 0.07 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 11,300 | 576 | 0.01 |
| | | | | \$ 8,465 | 0.08 |

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 | 1.175% | 28/02/2052 | £ 7,200 | \$ (3,824) | (0.03) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 4.320 | 20/10/2033 | 3,000 | 335 | 0.00 |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 71,000 | 5,173 | 0.05 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/09/2024 | ¥ 1,829,900 | 15 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.300 | 20/03/2028 | 1,192,900 | 60 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 1.000 | 20/09/2043 | 4,000,000 | 865 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | \$ 4,400 | (61) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 200 | 9 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 4,600 | (90) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 4,600 | (114) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 4,900 | (132) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 9,000 | (253) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 9,200 | (329) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | CAD 244,800 | (11,510) | (0.11) |
| Receive | 3-Month CAD-CAONREPO Compounded-OIS | 0.000 | 21/06/2025 | 17,500 | (25) | 0.00 |
| Receive ⁽⁴⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | 55,400 | (1,820) | (0.02) |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/09/2025 | 111,000 | 1,328 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | 381,100 | 4,356 | 0.04 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.000 | 21/06/2025 | 17,500 | 85 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 30,700 | 1,025 | 0.01 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 9,800 | 442 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.000 | 17/03/2053 | € 88,530 | 40,024 | 0.37 |
| Pay | 6-Month EUR-EURIBOR | 0.175 | 17/03/2033 | 214,110 | (47,747) | (0.45) |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | 31,200 | (1,034) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 88,900 | (5,746) | (0.05) |
| Pay | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 5,400 | (342) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 62,700 | (3,113) | (0.03) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 28,000 | (1,374) | (0.01) |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 7,200 | (107) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 6,700 | (165) | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 101,600 | 6,671 | 0.06 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 58,900 | 2,382 | 0.02 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 7,400 | 578 | 0.01 |
| | | | | | \$ (14,438) | (0.13) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (4,626) | (0.04) |

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

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|--------|---------------|--------------------|
| FAR | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.600% | 13/12/2024 | 70,300 | \$ 798 | \$ 488 | 0.01 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.975 | 29/05/2024 | 119,800 | 132 | 46 | 0.00 |
| | | | | | | | \$ 930 | \$ 534 | 0.01 |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 2,800 | \$ (12) | \$ (11) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 2,800 | (12) | (6) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 4,600 | (21) | (34) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 9,300 | (42) | (117) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 4,600 | (21) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 9,300 | (42) | (2) | 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 | |
|--------------|---------------------------------------|---------------------------------------|------------------------------|------------------|--------------------|-----------------------------------|------------|---------------|--------------------|------|
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235% | 22/01/2024 | 9,300 | \$ (38) | \$ (29) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 9,300 | (38) | (27) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 4,200 | (16) | (13) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 6,400 | (23) | (72) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 4,200 | (16) | (12) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 6,400 | (23) | 0 | 0.00 | |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 5,000 | (21) | (14) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 5,000 | (23) | (36) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 5,000 | (22) | (64) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 5,000 | (21) | (8) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 5,000 | (23) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 5,000 | (22) | (1) | 0.00 | |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.195 | 29/05/2024 | 59,900 | (132) | (222) | (0.01) | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 8,800 | (36) | (25) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 4,500 | (19) | (18) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 9,000 | (38) | (30) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 9,000 | (46) | (95) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 9,000 | (45) | (115) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 8,700 | (39) | (141) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 8,800 | (36) | (28) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 4,500 | (19) | (9) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 9,000 | (38) | (13) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 9,000 | (46) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 9,000 | (45) | 0 | 0.00 | |
| | GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 10,300 | (23) | (36) | 0.00 |
| | | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 10,300 | (24) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 4,800 | (21) | (15) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 4,800 | (20) | (13) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 5,000 | (25) | (26) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 5,000 | (23) | (79) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 4,800 | (21) | (25) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 4,800 | (20) | (16) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 5,000 | (25) | (9) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 5,000 | (23) | (1) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 6,500 | (26) | (50) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 8,500 | (31) | (134) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 6,500 | (26) | (4) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 8,500 | (31) | 0 | 0.00 | |
| | MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 9,300 | (45) | (53) | 0.00 |
| | | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 4,600 | (22) | (30) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 4,900 | (22) | (77) | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 9,300 | (44) | (167) | (0.01) | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 9,300 | (45) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 4,600 | (22) | 0 | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 4,900 | (22) | (1) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 9,300 | (44) | 0 | 0.00 | |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 6,400 | (27) | (17) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 6,400 | (27) | (12) | 0.00 | |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 4,900 | (24) | (25) | 0.00 | |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 4,900 | (24) | (9) | 0.00 | |
| | | | | | | | \$ (1,682) | \$ (1,941) | (0.02) | |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 10,300 | \$ (40) | \$ (117) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 8,200 | (33) | (66) | 0.00 |
| JPM | Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 99.227 | 06/02/2024 | 5,200 | (28) | (3) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.227 | 06/02/2024 | 5,200 | (19) | (38) | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 10,300 | (57) | (46) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 10,300 | (54) | (56) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 5,100 | (13) | (4) | 0.00 |
| | | | | | \$ (244) | \$ (330) | 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 | \$ 1,100 | \$ (38) | \$ 49 | \$ 11 | 0.00 |
| BRC | NextEra Energy Capital Holdings, Inc. | 1.000 | 20/12/2025 | 7,800 | 170 | (80) | 90 | 0.00 |
| | South Africa Government International Bond | 1.000 | 20/12/2024 | 31,400 | (1,185) | 1,372 | 187 | 0.00 |
| CBK | Intrum AB | 5.000 | 20/12/2024 | € 3,000 | 286 | (311) | (25) | 0.00 |
| DUB | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | \$ 5,700 | (5) | 69 | 64 | 0.00 |
| GST | Equinix, Inc. | 5.000 | 20/06/2027 | 4,500 | 629 | (98) | 531 | 0.01 |
| | Intrum AB | 5.000 | 20/12/2024 | € 15,100 | 1,696 | (1,825) | (129) | 0.00 |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | \$ 5,700 | (7) | 71 | 64 | 0.00 |
| | Saudi Arabia Government International Bond | 1.000 | 20/12/2026 | 1,400 | 33 | (7) | 26 | 0.00 |
| | South Africa Government International Bond | 1.000 | 20/12/2024 | 5,700 | (229) | 263 | 34 | 0.00 |

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| JLN | Intrum AB | 5.000% | 20/12/2024 | € 5,000 | \$ 560 | \$ (602) | \$ (42) | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | \$ 4,400 | (99) | 97 | (2) | 0.00 |
| | NextEra Energy Capital Holdings, Inc. | 1.000 | 20/06/2024 | 16,300 | 223 | (154) | 69 | 0.00 |
| | NextEra Energy Capital Holdings, Inc. | 1.000 | 20/12/2024 | 8,100 | 112 | (54) | 58 | 0.00 |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | 7,600 | (1) | 87 | 86 | 0.00 |
| MYC | Brazil Government International Bond | 1.000 | 20/06/2027 | 15,800 | (978) | 1,066 | 88 | 0.00 |
| | Brookfield Asset Management, Inc. | 1.000 | 20/06/2025 | 7,900 | 0 | 76 | 76 | 0.00 |
| | Consolidated Edison Co. of New York, Inc. | 1.000 | 20/12/2024 | 16,500 | 323 | (175) | 148 | 0.00 |
| | Pioneer Natural Resources Co. | 1.000 | 20/06/2025 | 8,400 | (408) | 513 | 105 | 0.00 |
| MYI | Intrum AB | 5.000 | 20/12/2024 | € 2,700 | 311 | (334) | (23) | 0.00 |
| | | | | | \$ 1,393 | \$ 23 | \$ 1,416 | 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 40 5-Year Index | 1.000% | 20/12/2028 | ¥ 2,637,000 | \$ 284 | \$ 104 | \$ 388 | 0.00 |
| DBL | iTraxx Japan 40 5-Year Index | 1.000 | 20/12/2028 | 1,332,000 | 127 | 69 | 196 | 0.00 |
| JPM | iTraxx Japan 40 5-Year Index | 1.000 | 20/12/2028 | 11,370,000 | 1,145 | 528 | 1,673 | 0.02 |
| | | | | | \$ 1,556 | \$ 701 | \$ 2,257 | 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 | 01/2024 | AUD 50,097 | \$ 33,186 | \$ 0 | \$ (1,005) | \$ (1,005) | (0.01) |
| BOA | 01/2024 | COP 135,913,333 | \$ 33,790 | 0 | (1,252) | (1,252) | (0.01) |
| | 01/2024 | £ 15,319 | 19,433 | 0 | (96) | (96) | 0.00 |
| | 01/2024 | \$ 35,533 | COP 135,913,333 | 0 | (490) | (490) | 0.00 |
| | 01/2024 | 23,954 | ¥ 3,534,930 | 1,135 | 0 | 1,135 | 0.01 |
| | 01/2024 | 3,426 | NOK 36,426 | 161 | 0 | 161 | 0.00 |
| | 03/2024 | CNH 100 | \$ 14 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | COP 135,913,333 | 35,020 | 471 | 0 | 471 | 0.00 |
| | 03/2024 | PEN 4,550 | 1,198 | 0 | (28) | (28) | 0.00 |
| | 03/2024 | \$ 4,047 | INR 338,665 | 8 | 0 | 8 | 0.00 |
| BPS | 01/2024 | AUD 34,549 | \$ 22,832 | 0 | (747) | (747) | (0.01) |
| | 01/2024 | CAD 200,628 | 148,051 | 0 | (4,104) | (4,104) | (0.04) |
| | 01/2024 | DKK 62,549 | 9,226 | 0 | (45) | (45) | 0.00 |
| | 01/2024 | € 1,401,843 | 1,542,672 | 0 | (6,229) | (6,229) | (0.06) |
| | 01/2024 | £ 38,163 | 48,407 | 0 | (245) | (245) | 0.00 |
| | 01/2024 | HUF 1,247,443 | 3,546 | 0 | (59) | (59) | 0.00 |
| | 01/2024 | ¥ 294,300 | 2,006 | 0 | (83) | (83) | 0.00 |
| | 01/2024 | MXN 62,364 | 3,401 | 0 | (265) | (265) | 0.00 |
| | 01/2024 | \$ 4,895 | CAD 6,554 | 76 | 0 | 76 | 0.00 |
| | 01/2024 | 41,439 | € 37,868 | 451 | (49) | 402 | 0.00 |
| | 01/2024 | 1,859 | £ 1,453 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | 4 | HUF 1,429 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 602,435 | \$ 32,497 | 0 | (402) | (402) | 0.00 |
| | 03/2024 | \$ 1,917 | IDR 29,550,353 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 14,064 | INR 1,176,339 | 23 | 0 | 23 | 0.00 |
| BRC | 01/2024 | PLN 1,426 | \$ 326 | 0 | (36) | (36) | 0.00 |
| | 01/2024 | \$ 2,093 | CAD 2,793 | 25 | 0 | 25 | 0.00 |
| | 02/2024 | 1,205 | TRY 36,759 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | SGD 224 | \$ 169 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | \$ 9 | THB 306 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 6,122 | TRY 192,235 | 0 | (75) | (75) | 0.00 |
| | 04/2024 | 6,551 | 211,086 | 0 | (94) | (94) | 0.00 |
| CBK | 01/2024 | CHF 115 | \$ 132 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | COP 131,077,730 | 33,311 | 0 | (524) | (524) | (0.01) |
| | 01/2024 | £ 7,248 | 9,112 | 0 | (128) | (128) | 0.00 |
| | 01/2024 | HUF 606,318 | 1,731 | 0 | (21) | (21) | 0.00 |
| | 01/2024 | MXN 548,922 | 30,871 | 0 | (1,399) | (1,399) | (0.01) |
| | 01/2024 | \$ 4,636 | CAD 6,286 | 132 | 0 | 132 | 0.00 |
| | 01/2024 | 67,606 | COP 262,691,763 | 533 | (460) | 73 | 0.00 |
| | 01/2024 | 1,787 | € 1,620 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 5,727 | £ 4,522 | 38 | 0 | 38 | 0.00 |
| | 01/2024 | 420 | NOK 4,487 | 22 | 0 | 22 | 0.00 |
| | 01/2024 | ZAR 264,545 | \$ 13,906 | 0 | (543) | (543) | (0.01) |
| | 02/2024 | \$ 19,892 | BRL 99,477 | 554 | 0 | 554 | 0.01 |

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 | 01/2024 | COP 130,876,200 | \$ 34,242 | \$ 459 | \$ 0 | \$ 459 | 0.00 |
| | 01/2024 | \$ 32,900 | COP 130,876,200 | 883 | 0 | 883 | 0.01 |
| | 01/2024 | ZAR 142 | \$ 8 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | AUD 73,392 | 48,272 | 0 | (1,817) | (1,817) | (0.02) |
| | 01/2024 | CAD 279,793 | 205,889 | 0 | (6,325) | (6,325) | (0.06) |
| | 01/2024 | DKK 82,866 | 12,224 | 0 | (59) | (59) | 0.00 |
| | 01/2024 | MXN 180,377 | 10,283 | 0 | (321) | (321) | 0.00 |
| | 01/2024 | \$ 577 | HUF 210,850 | 31 | 0 | 31 | 0.00 |
| | 01/2024 | 675 | MXN 11,766 | 17 | 0 | 17 | 0.00 |
| | 03/2024 | 3,799 | IDR 58,400,847 | 0 | (12) | (12) | 0.00 |
| JPM | 03/2024 | 1,336 | TRY 41,953 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | HUF 5,276,379 | \$ 15,043 | 0 | (204) | (204) | 0.00 |
| | 03/2024 | \$ 1,863 | IDR 28,761,962 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 4,217 | INR 352,581 | 5 | 0 | 5 | 0.00 |
| MBC | 03/2024 | 289 | SGD 384 | 3 | 0 | 3 | 0.00 |
| | 06/2024 | KRW 326,333 | \$ 250 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | AUD 20,405 | 13,530 | 0 | (396) | (396) | 0.00 |
| | 01/2024 | € 38,644 | 41,977 | 0 | (721) | (721) | (0.01) |
| | 01/2024 | HUF 8,280,310 | 22,595 | 0 | (1,268) | (1,268) | (0.01) |
| | 01/2024 | ¥ 290,500 | 2,038 | 0 | (24) | (24) | 0.00 |
| | 01/2024 | \$ 1,794 | AUD 2,649 | 14 | 0 | 14 | 0.00 |
| | 01/2024 | 495 | COP 2,000,000 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 4,846 | £ 3,836 | 45 | 0 | 45 | 0.00 |
| | 01/2024 | ZAR 147,042 | \$ 7,694 | 0 | (337) | (337) | 0.00 |
| MYI | 03/2024 | \$ 2,273 | IDR 35,032,549 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | CAD 28,617 | \$ 21,700 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | € 1,289 | 1,429 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | £ 1,118 | 1,426 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | HUF 527,775 | 1,500 | 0 | (25) | (25) | 0.00 |
| | 01/2024 | SEK 617 | 62 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | SGD 297 | 225 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 434 | CHF 367 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 924 | € 832 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | 7,196 | £ 5,635 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | 9,108 | ¥ 1,342,798 | 423 | 0 | 423 | 0.00 |
| | 01/2024 | 49 | SEK 496 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 81 | SGD 107 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 3,530 | ZAR 64,841 | 12 | 0 | 12 | 0.00 |
| | 03/2024 | 19,756 | IDR 303,988,143 | 0 | (43) | (43) | 0.00 |
| | 06/2024 | KRW 44,749 | \$ 34 | 0 | 0 | 0 | 0.00 |
| | RBC | 04/2024 | MXN 263 | 15 | 0 | 0 | 0 |
| SCX | 01/2024 | CAD 7,794 | 5,814 | 0 | (98) | (98) | 0.00 |
| | 03/2024 | \$ 1,688 | IDR 25,860,271 | 0 | (11) | (11) | 0.00 |
| | 03/2024 | 9,179 | INR 767,612 | 14 | 0 | 14 | 0.00 |
| | 03/2024 | 20,396 | THB 704,992 | 396 | 0 | 396 | 0.00 |
| TOR | 01/2024 | 15,054 | ¥ 2,208,244 | 619 | 0 | 619 | 0.01 |
| UAG | 01/2024 | AUD 16,495 | \$ 10,944 | 0 | (314) | (314) | 0.00 |
| | 01/2024 | £ 207,356 | 262,414 | 0 | (1,933) | (1,933) | (0.02) |
| | 01/2024 | \$ 19,400 | NOK 206,943 | 980 | 0 | 980 | 0.01 |
| | 01/2024 | ZAR 334,210 | \$ 17,508 | 0 | (743) | (743) | (0.01) |
| | | | | \$ 7,563 | \$ (33,094) | \$ (25,531) | (0.24) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | \$ 4,900 | AUD 7,390 | \$ 143 | \$ 0 | \$ 143 | 0.00 |
| BOA | 01/2024 | 314 | 475 | 10 | 0 | 10 | 0.00 |
| BPS | 01/2024 | AUD 120 | \$ 82 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | 15 | 10 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | 7 | 5 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 7 | 5 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | \$ 1,937 | AUD 2,922 | 57 | 0 | 57 | 0.00 |
| RYL | 01/2024 | AUD 3 | \$ 2 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 2,361 | AUD 3,558 | 68 | 0 | 68 | 0.00 |
| | | | | \$ 278 | \$ (1) | \$ 277 | 0.00 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 1,086 | \$ 1,265 | \$ 0 | \$ (26) | \$ (26) | 0.00 |
| | 01/2024 | \$ 9,324 | CHF 7,952 | 129 | 0 | 129 | 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 | 01/2024 | CHF 889 | \$ 1,022 | \$ 0 | \$ (34) | \$ (34) | 0.00 |
| | 01/2024 | \$ 36,566 | CHF 31,858 | 1,305 | 0 | 1,305 | 0.01 |
| CBK | 01/2024 | CHF 2,125 | \$ 2,455 | 0 | (72) | (72) | 0.00 |
| | 01/2024 | \$ 205,294 | CHF 178,856 | 7,323 | 0 | 7,323 | 0.07 |
| GLM | 01/2024 | CHF 477 | \$ 545 | 0 | (21) | (21) | 0.00 |
| | 01/2024 | \$ 229,994 | CHF 201,538 | 9,587 | 0 | 9,587 | 0.10 |
| MYI | 01/2024 | 229,241 | 200,109 | 8,641 | 0 | 8,641 | 0.08 |
| SCX | 01/2024 | CHF 453 | \$ 541 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | \$ 6,369 | CHF 5,539 | 216 | 0 | 216 | 0.00 |
| | | | | \$ 27,204 | \$ (153) | \$ 27,051 | 0.26 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| GLM | 01/2024 | \$ 2,863 | CZK 63,389 | \$ 0 | \$ (27) | \$ (27) | 0.00 |
| MYI | 01/2024 | 2,941 | 65,740 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | CZK 1,720 | \$ 77 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 2,773 | CZK 61,872 | 0 | (6) | (6) | 0.00 |
| | | | | \$ 0 | \$ (33) | \$ (33) | 0.00 |

As at 31 December 2023, 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 | 01/2024 | \$ 938 | AUD 1,417 | \$ 29 | \$ 0 | \$ 29 | 0.00 |
| BOA | 01/2024 | 497 | 752 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | 814 | £ 642 | 5 | 0 | 5 | 0.00 |
| BPS | 01/2024 | 557 | ¥ 82,267 | 26 | 0 | 26 | 0.00 |
| | 01/2024 | 101 | NZD 165 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 63 | SEK 658 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | € 597 | \$ 652 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 7,350 | € 6,744 | 102 | 0 | 102 | 0.00 |
| BRC | 01/2024 | 1,543 | £ 1,216 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 905 | ¥ 133,148 | 41 | 0 | 41 | 0.00 |
| | 01/2024 | CHF 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | € 136 | 150 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | SEK 1 | 0 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | \$ 336 | CAD 453 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 832 | € 771 | 20 | 0 | 20 | 0.00 |
| | 01/2024 | 347 | £ 274 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 5,925 | CAD 8,052 | 182 | 0 | 182 | 0.00 |
| MBC | 01/2024 | 845 | CHF 741 | 35 | 0 | 35 | 0.00 |
| | 01/2024 | € 114 | \$ 124 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 689 | AUD 1,040 | 20 | 0 | 20 | 0.00 |
| MYI | 01/2024 | 547 | CAD 740 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 62,577 | € 56,920 | 314 | 0 | 314 | 0.01 |
| | 01/2024 | 346 | CAD 456 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | 305 | £ 239 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 263 | 209 | 3 | 0 | 3 | 0.00 |
| UAG | 01/2024 | 8,362 | 6,607 | 62 | 0 | 62 | 0.00 |
| | | | | \$ 894 | \$ (12) | \$ 882 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 11,546 | \$ 12,674 | \$ 1 | \$ (84) | \$ (83) | 0.00 |
| | 01/2024 | \$ 822,087 | € 747,897 | 4,269 | (2) | 4,267 | 0.04 |
| BRC | 01/2024 | 705,134 | 641,159 | 3,285 | 0 | 3,285 | 0.03 |
| CBK | 01/2024 | € 712 | \$ 769 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 3,461 | € 3,170 | 42 | 0 | 42 | 0.00 |
| MBC | 01/2024 | € 4,633 | \$ 5,072 | 0 | (46) | (46) | 0.00 |
| | 01/2024 | \$ 615,266 | € 562,732 | 6,499 | 0 | 6,499 | 0.06 |
| | | | | \$ 14,096 | \$ (149) | \$ 13,947 | 0.13 |

Schedule of Investments Global Investment Grade Credit Fund (cont.)

As at 31 December 2023, 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 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 | 01/2024 | £ 14,563 | \$ 18,431 | \$ 0 | \$ (134) | \$ (134) | 0.00 |
| | 01/2024 | \$ 21,326 | £ 16,791 | 79 | 0 | 79 | 0.00 |
| BPS | 01/2024 | £ 243 | \$ 307 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 354,502 | £ 280,582 | 3,196 | 0 | 3,196 | 0.03 |
| BRC | 01/2024 | 1,327 | 1,049 | 11 | 0 | 11 | 0.00 |
| CBK | 01/2024 | £ 6,815 | \$ 8,648 | 0 | (40) | (40) | 0.00 |
| | 01/2024 | \$ 2,330 | £ 1,840 | 16 | 0 | 16 | 0.00 |
| DUB | 01/2024 | £ 50,541 | \$ 63,659 | 0 | (774) | (774) | (0.01) |
| GLM | 01/2024 | 22 | 28 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 6,141 | 7,818 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 1,433 | £ 1,126 | 2 | 0 | 2 | 0.00 |
| MYI | 01/2024 | 4,645 | 3,680 | 49 | (2) | 47 | 0.00 |
| SCX | 01/2024 | 365,122 | 288,662 | 2,876 | 0 | 2,876 | 0.03 |
| SSB | 01/2024 | £ 13,863 | \$ 17,445 | 0 | (228) | (228) | 0.00 |
| UAG | 01/2024 | 1,161 | 1,453 | 0 | (27) | (27) | 0.00 |
| | 01/2024 | \$ 365,046 | £ 288,446 | 2,677 | 0 | 2,677 | 0.02 |
| | | | | \$ 8,906 | \$ (1,219) | \$ 7,687 | 0.07 |

As at 31 December 2023, 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 | 01/2024 | \$ 7,002 | NOK 74,447 | \$ 330 | \$ 0 | \$ 330 | 0.00 |
| CBK | 01/2024 | 7,842 | 83,922 | 423 | 0 | 423 | 0.00 |
| RYL | 01/2024 | NOK 20 | \$ 2 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | \$ 11,334 | NOK 120,770 | 559 | 0 | 559 | 0.01 |
| | | | | \$ 1,312 | \$ 0 | \$ 1,312 | 0.01 |

As at 31 December 2023, 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 | 01/2024 | \$ 79,893 | SEK 833,307 | \$ 2,814 | \$ 0 | \$ 2,814 | 0.03 |
| BRC | 01/2024 | SEK 221 | \$ 22 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 1,228 | 118 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 11,874 | SEK 123,909 | 424 | 0 | 424 | 0.00 |
| GLM | 01/2024 | SEK 560 | \$ 54 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 30 | SEK 315 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | 46 | 468 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | SEK 314 | \$ 30 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 88,201 | SEK 916,038 | 2,717 | 0 | 2,717 | 0.03 |
| UAG | 01/2024 | SEK 111 | \$ 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 89,144 | SEK 920,034 | 2,170 | 0 | 2,170 | 0.02 |
| | | | | \$ 8,127 | \$ (7) | \$ 8,120 | 0.08 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 45,202 | SGD 60,087 | \$ 363 | \$ 0 | \$ 363 | 0.00 |
| GLM | 01/2024 | SGD 370 | \$ 277 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 1,035 | SGD 1,385 | 16 | 0 | 16 | 0.00 |
| JPM | 01/2024 | 11,095 | 14,800 | 128 | 0 | 128 | 0.00 |
| MBC | 01/2024 | SGD 554 | \$ 416 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 324 | SGD 433 | 4 | 0 | 4 | 0.00 |
| | 02/2024 | SGD 113 | \$ 85 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | \$ 193 | SGD 253 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 42,159 | 56,237 | 486 | 0 | 486 | 0.01 |
| | 02/2024 | SGD 1,448 | \$ 1,098 | 0 | (1) | (1) | 0.00 |
| TOR | 01/2024 | \$ 38,997 | SGD 52,032 | 459 | 0 | 459 | 0.00 |
| | 02/2024 | SGD 292 | \$ 221 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 1,456 | \$ (11) | \$ 1,445 | 0.01 |

Total OTC Financial Derivative Instruments

\$ 37,093 0.35

Total Investments

\$ 11,372,642 106.15

Other Current Assets & Liabilities

\$ (658,920) (6.15)

Net Assets

\$ 10,713,722 100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.
- (j) Restricted Securities (31 December 2022: 0.70%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|-------------------------|-------------------|------------------|-----------------|
| Citigroup, Inc. | 2.572% | 03/06/2031 | 26/05/2020 - 09/07/2020 | \$ 24,742 | \$ 20,889 | 0.20 |
| Morgan Stanley | 0.000 | 02/04/2032 | 11/02/2020 | 41,265 | 28,508 | 0.27 |
| Oracle Corp. | 4.100 | 25/03/2061 | 24/03/2021 - 26/03/2021 | 6,834 | 5,040 | 0.05 |
| Oracle Corp. | 6.150 | 09/11/2029 | 13/07/2023 | 10,486 | 10,765 | 0.10 |
| Oracle Corp. | 6.250 | 09/11/2032 | 07/11/2022 - 12/07/2023 | 25,064 | 26,663 | 0.25 |
| | | | | <u>\$ 108,391</u> | <u>\$ 91,865</u> | <u>0.87</u> |

- (k) Securities with an aggregate fair value of \$8,265 (31 December 2022: \$4,048) and cash of \$3,891 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$260 (31 December 2022: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2023.

Cash of \$177,696 (31 December 2022: \$213,307) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$8,110 (31 December 2022: \$55,028) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 10,078,308 | \$ 13,011 | \$ 10,091,319 |
| Investment Funds | 787,238 | 257,980 | 0 | 1,045,218 |
| Repurchase Agreements | 0 | 177,113 | 0 | 177,113 |
| Financial Derivative Instruments ⁽³⁾ | 26,715 | 32,277 | 0 | 58,992 |
| Totals | \$ 813,953 | \$ 10,545,678 | \$ 13,011 | \$ 11,372,642 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|---|---|---|----------------------|
| Transferable Securities | \$ 1 | \$ 9,770,167 | \$ 8,376 | \$ 9,778,544 |
| Investment Funds | 782,040 | 256,286 | 0 | 1,038,326 |
| Repurchase Agreements | 0 | 75,423 | 0 | 75,423 |
| Financial Derivative Instruments ⁽³⁾ | (44,604) | (36,888) | 0 | (81,492) |
| Securities Sold Short | 0 | (136,255) | 0 | (136,255) |
| Totals | \$ 737,437 | \$ 9,928,733 | \$ 8,376 | \$ 10,674,546 |

⁽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 Global Investment Grade Credit Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 3.200% | 28/09/2023 | TBD ⁽¹⁾ | € (2,248) | \$ (2,504) | (0.03) |
| | 4.050 | 28/09/2023 | TBD ⁽¹⁾ | \$ (1,399) | (1,414) | (0.01) |
| | 4.300 | 22/11/2023 | TBD ⁽¹⁾ | (335) | (337) | 0.00 |
| | 4.500 | 28/09/2023 | TBD ⁽¹⁾ | (199) | (202) | 0.00 |
| BRC | 2.500 | 04/12/2023 | TBD ⁽¹⁾ | (2,080) | (2,084) | (0.02) |
| JML | 2.000 | 14/11/2023 | TBD ⁽¹⁾ | € (1,162) | (1,287) | (0.01) |
| Total Reverse Repurchase Agreements | | | | | \$ (7,828) | (0.07) |

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (833) | \$ 940 | \$ 107 | \$ 32 | \$ 0 | \$ 32 |
| BOA | 2,872 | (3,410) | (538) | 5,200 | (5,790) | (590) |
| BOM | N/A | N/A | N/A | 360 | (470) | (110) |
| BPS | (4,216) | 6,880 | 2,664 | (21,024) | 20,550 | (474) |
| BRC | 5,041 | (8,780) | (3,739) | 977 | 0 | 977 |
| BSH | N/A | N/A | N/A | (11) | 0 | (11) |
| CBK | 6,148 | (8,080) | (1,932) | 36,530 | (37,360) | (830) |
| CLY | N/A | N/A | N/A | 24 | 0 | 24 |
| DBL | 196 | 0 | 196 | N/A | N/A | N/A |
| DUB | 995 | (770) | 225 | (3,383) | 3,210 | (173) |
| FAR | 365 | (390) | (25) | N/A | N/A | N/A |
| FBF | N/A | N/A | N/A | 189 | (250) | (61) |
| GLM | 616 | (190) | 426 | (8,272) | 8,408 | 136 |
| GST | 490 | (470) | 20 | 1,037 | (1,030) | 7 |
| JLN | (42) | 0 | (42) | (237) | 0 | (237) |
| JPM | 1,401 | (1,300) | 101 | (9,156) | 8,080 | (1,076) |
| MBC | 4,179 | (7,500) | (3,321) | 20,345 | (19,090) | 1,255 |
| MYC | 60 | 0 | 60 | (594) | 630 | 36 |
| MYI | 9,504 | (11,110) | (1,606) | (342) | 280 | (62) |
| RBC | N/A | N/A | N/A | 236 | (350) | (114) |
| RYL | N/A | N/A | N/A | 14 | 0 | 14 |
| SAL | (106) | 0 | (106) | (90) | 0 | (90) |
| SCX | 6,112 | (7,970) | (1,858) | (14,373) | 13,840 | (533) |
| SOG | N/A | N/A | N/A | (88) | 30 | (58) |
| SSB | (225) | 290 | 65 | N/A | N/A | N/A |
| TOR | 1,077 | (1,020) | 57 | 365 | (2,890) | (2,525) |
| UAG | 3,459 | (4,341) | (882) | 623 | 0 | 623 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 64.03 | 63.86 |
| Transferable securities dealt in on another regulated market* | 30.03 | 28.59 |
| Other transferable securities | 0.12 | 0.33 |
| Investment funds | 9.76 | 9.85 |
| Repurchase agreements | 1.65 | 0.72 |
| Financial derivative instruments dealt in on a regulated market | 0.25 | (0.41) |
| Centrally cleared financial derivative instruments | (0.04) | (0.44) |
| OTC financial derivative instruments | 0.35 | 0.08 |
| Securities sold short | N/A | (1.29) |
| Reverse repurchase agreements | (0.07) | (0.04) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 2.35 | 1.72 |
| Austria | 0.05 | 0.21 |
| Belgium | 0.14 | 0.12 |
| Bermuda | 0.52 | 0.66 |
| Brazil | 0.19 | 0.32 |
| Canada | 2.63 | 2.14 |
| Cayman Islands | 3.08 | 3.29 |
| Chile | 0.02 | 0.06 |
| China | 0.17 | 0.27 |
| Colombia | 0.08 | N/A |
| Cyprus | N/A | 0.09 |
| Czech Republic | 0.15 | N/A |
| Denmark | 0.38 | 0.30 |
| Finland | 0.27 | 0.20 |
| France | 3.23 | 2.51 |
| Germany | 1.55 | 1.98 |
| Guernsey, Channel Islands | 0.36 | 0.33 |
| Hong Kong | 0.12 | 0.27 |
| India | 0.21 | 0.25 |
| Indonesia | 0.16 | 0.17 |
| Ireland | 0.58 | 0.78 |
| Israel | 0.09 | N/A |
| Italy | 1.53 | 2.62 |
| Japan | 1.84 | 1.59 |
| Jersey, Channel Islands | 0.51 | 0.53 |
| Liberia | 0.03 | N/A |
| Luxembourg | 0.90 | 2.33 |
| Mauritius | 0.09 | 0.37 |
| Mexico | 0.61 | 0.18 |
| Multinational | 0.03 | 0.03 |
| Netherlands | 2.94 | 2.56 |
| Norway | 0.26 | 0.13 |
| Panama | N/A | 0.18 |
| Peru | 0.02 | 1.25 |
| Poland | 0.10 | N/A |
| Portugal | 0.14 | N/A |
| Qatar | 0.10 | 0.10 |
| Romania | 0.37 | 0.31 |
| Russia | 0.00 | 0.02 |
| Saudi Arabia | 0.93 | 0.16 |
| Singapore | 0.38 | 0.17 |
| Slovakia | 0.00 | 0.00 |
| Slovenia | 0.11 | 0.10 |
| South Africa | 0.77 | 0.95 |
| South Korea | 0.20 | 0.07 |
| Spain | 0.33 | 0.25 |
| Supranational | 0.23 | 0.22 |
| Sweden | 0.16 | 0.32 |
| Switzerland | 1.23 | 2.23 |
| Thailand | 0.07 | 0.07 |
| Turkey | 0.03 | 0.04 |
| Ukraine | N/A | 0.02 |
| United Arab Emirates | 0.07 | 0.08 |
| United Kingdom | 6.00 | 5.72 |
| United States | 56.91 | 51.20 |
| Virgin Islands (British) | 0.40 | 0.40 |
| Short-Term Instruments | 0.56 | 2.91 |
| Investment Funds | 9.76 | 9.85 |
| Repurchase Agreements | 1.65 | 0.72 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.25 | (0.41) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | 0.00 | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.07) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.08 | 0.01 |
| Interest Rate Swaps | (0.13) | (0.38) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.01 | 0.45 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (0.81) |
| Options on Securities | 0.00 | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | 0.03 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.02 | 0.05 |
| Forward Foreign Currency Contracts | (0.24) | (0.50) |
| Hedged Forward Foreign Currency Contracts | 0.57 | 0.86 |
| Securities Sold Short | N/A | (1.29) |
| Other Current Assets & Liabilities | (6.15) | (1.29) |
| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Cie de Financement Foncier S.A. | | | | 0.250% due 16/07/2035 | € 1,000 | \$ 834 | 0.04 | HONG KONG | | | |
| 3.125% due 17/05/2029 | € 4,200 | \$ 4,715 | 0.22 | | | 53,481 | 2.46 | SOVEREIGN ISSUES | | | |
| CNP Assurances SACA | | | | Total France | | 143,520 | 6.61 | Hong Kong Government International Bond | | | |
| 1.250% due 27/01/2029 | 2,200 | 2,150 | 0.10 | | | | | 2.375% due 02/02/2051 | \$ 300 | \$ 204 | 0.01 |
| 4.875% due 07/10/2030 (e)(f) | \$ 800 | 630 | 0.03 | | | | | 3.750% due 07/06/2032 | € 3,500 | 4,046 | 0.18 |
| Credit Agricole Assurances S.A. | | | | GERMANY | | | | 5.250% due 11/01/2053 | \$ 3,200 | 3,612 | 0.17 |
| 1.500% due 06/10/2031 | € 3,400 | 3,076 | 0.14 | CORPORATE BONDS & NOTES | | | | Total Hong Kong | | 7,862 | 0.36 |
| Credit Agricole S.A. | | | | Amprion GmbH | | | | INDIA | | | |
| 0.125% due 09/12/2027 | 700 | 687 | 0.03 | 3.875% due 07/09/2028 | 2,600 | 2,965 | 0.14 | CORPORATE BONDS & NOTES | | | |
| 0.375% due 21/10/2025 | 400 | 421 | 0.02 | Commerzbank AG | | | | Bharti Airtel Ltd. | | | |
| 4.375% due 27/11/2033 | 2,400 | 2,789 | 0.13 | 3.125% due 13/06/2033 | 2,400 | 2,724 | 0.13 | 4.375% due 10/06/2025 | 1,200 | 1,184 | 0.05 |
| 5.301% due 12/07/2028 | \$ 1,700 | 1,740 | 0.08 | 5.250% due 25/03/2029 | 3,700 | 4,297 | 0.20 | JSW Hydro Energy Ltd. | | | |
| Electricite de France S.A. | | | | Deutsche Bahn Finance GmbH | | | | 4.125% due 18/05/2031 | 3,462 | 3,020 | 0.14 |
| 4.625% due 25/01/2043 | € 1,500 | 1,748 | 0.08 | 4.000% due 23/11/2043 | 300 | 362 | 0.02 | ReNew Power Pvt Ltd. | | | |
| 5.500% due 25/01/2035 | € 300 | 387 | 0.02 | Deutsche Bank AG | | | | 5.875% due 05/03/2027 | 1,765 | 1,689 | 0.08 |
| Engie S.A. | | | | 1.447% due 01/04/2025 (g) | \$ 2,000 | 1,976 | 0.09 | ReNew Wind Energy AP2 | | | |
| 3.625% due 11/01/2030 | € 1,000 | 1,136 | 0.05 | 1.875% due 23/02/2028 | € 2,500 | 2,598 | 0.12 | 4.500% due 14/07/2028 | 3,000 | 2,669 | 0.12 |
| 4.000% due 11/01/2035 | 2,000 | 2,302 | 0.11 | 2.129% due 24/11/2026 (g) | \$ 400 | 375 | 0.02 | Total India | | 8,562 | 0.39 |
| 4.250% due 11/01/2043 | 1,200 | 1,393 | 0.06 | 2.311% due 16/11/2027 | 3,000 | 2,745 | 0.13 | INDONESIA | | | |
| Holding d'Infrastructures des Metiers de l'Environnement | | | | 2.552% due 07/01/2028 | 1,600 | 1,470 | 0.07 | CORPORATE BONDS & NOTES | | | |
| 0.125% due 16/09/2025 | 3,500 | 3,637 | 0.17 | 3.125% due 19/05/2033 | € 1,300 | 1,474 | 0.07 | Bank Mandiri Persero Tbk PT | | | |
| Kering S.A. | | | | 3.547% due 18/09/2031 | \$ 450 | 395 | 0.02 | 2.000% due 19/04/2026 | 800 | 743 | 0.03 |
| 5.125% due 23/11/2026 | € 900 | 1,171 | 0.05 | 3.742% due 07/01/2033 | 1,300 | 1,068 | 0.05 | IRELAND | | | |
| New Immo Holding S.A. | | | | Deutsche Boerse AG | | | | ASSET-BACKED SECURITIES | | | |
| 2.750% due 26/11/2026 | € 900 | 914 | 0.04 | 3.875% due 28/09/2026 | € 1,500 | 1,694 | 0.08 | Cumulus Static CLO DAC | | | |
| SEB S.A. | | | | 3.875% due 28/09/2033 | 3,000 | 3,532 | 0.16 | 5.499% due 25/04/2033 | € 1,400 | 1,546 | 0.07 |
| 1.500% due 31/05/2024 | 200 | 218 | 0.01 | E.ON SE | | | | OCF Euro CLO DAC | | | |
| Societe Generale S.A. | | | | 3.875% due 12/01/2035 | 1,000 | 1,152 | 0.05 | 5.873% due 20/01/2033 | 2,000 | 2,209 | 0.10 |
| 0.500% due 12/06/2029 | 400 | 384 | 0.02 | Eurogrid GmbH | | | | | | 3,755 | 0.17 |
| 2.625% due 22/01/2025 | \$ 200 | 194 | 0.01 | 3.279% due 05/09/2031 | 1,000 | 1,101 | 0.05 | CORPORATE BONDS & NOTES | | | |
| 3.625% due 01/03/2041 | 1,050 | 717 | 0.03 | Fraport AG Frankfurt Airport Services Worldwide | | | | AIB Group PLC | | | |
| 4.000% due 12/01/2027 | 2,200 | 2,105 | 0.10 | 2.125% due 09/07/2027 | 400 | 430 | 0.02 | 2.250% due 04/04/2028 | 2,800 | 2,969 | 0.14 |
| 6.691% due 10/01/2034 | 3,100 | 3,277 | 0.15 | IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) | | | | 4.625% due 23/07/2029 | 2,700 | 3,081 | 0.14 |
| 7.367% due 10/01/2053 | 2,500 | 2,639 | 0.12 | 3.750% due 15/09/2026 (b) | 300 | 328 | 0.01 | 5.250% due 23/10/2031 | 1,900 | 2,271 | 0.11 |
| 10.000% due 14/11/2028 (e)(f) | 500 | 536 | 0.02 | Kreditanstalt fuer Wiederaufbau | | | | 5.750% due 16/02/2029 | 2,000 | 2,378 | 0.11 |
| Societe Generale SFH S.A. | | | | 0.000% due 15/09/2028 (c) | 7,450 | 7,363 | 0.34 | Bank of Ireland Group PLC | | | |
| 3.625% due 31/07/2026 | € 2,800 | 3,157 | 0.14 | 0.750% due 30/09/2030 | \$ 1,100 | 894 | 0.04 | 4.875% due 16/07/2028 | 1,500 | 1,735 | 0.08 |
| Suez SACA | | | | 1.375% due 07/06/2032 | € 1,300 | 1,316 | 0.06 | 6.253% due 16/09/2026 | \$ 250 | 253 | 0.01 |
| 5.000% due 03/11/2032 | 1,200 | 1,469 | 0.07 | 2.750% due 14/02/2033 | 750 | 843 | 0.04 | 7.594% due 06/12/2032 | € 3,000 | 3,991 | 0.18 |
| Vilmorin & Cie S.A. | | | | 4.875% due 03/02/2031 | € 2,400 | 3,281 | 0.15 | CCEP Finance Ireland DAC | | | |
| 1.375% due 26/03/2028 | 1,200 | 1,123 | 0.05 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | | | | 0.500% due 06/09/2029 | € 1,900 | 1,821 | 0.08 |
| | | 90,039 | 4.15 | 1.000% due 26/05/2042 | € 1,700 | 1,486 | 0.07 | Smurfit Kappa Acquisitions ULC | | | |
| | | | | Robert Bosch GmbH | | | | 2.875% due 15/01/2026 | 300 | 327 | 0.02 |
| | | | | 4.375% due 02/06/2043 | 1,000 | 1,188 | 0.05 | | | 18,826 | 0.87 |
| | | | | Vonovia SE | | | | Total Ireland | | 22,581 | 1.04 |
| | | | | 0.000% due 01/12/2025 (c) | 200 | 206 | 0.01 | ITALY | | | |
| | | | | 0.250% due 01/09/2028 | 1,900 | 1,787 | 0.08 | ASSET-BACKED SECURITIES | | | |
| | | | | 1.625% due 01/09/2051 | 100 | 64 | 0.00 | Koromo Italy SRL | | | |
| | | | | ZF Finance GmbH | | | | 4.676% due 26/02/2035 | 1,764 | 1,954 | 0.09 |
| | | | | 2.250% due 03/05/2028 | 1,800 | 1,830 | 0.08 | CORPORATE BONDS & NOTES | | | |
| | | | | | | 50,944 | 2.35 | Intesa Sanpaolo SpA | | | |
| | | | | SOVEREIGN ISSUES | | | | 2.625% due 11/03/2036 | € 1,000 | 932 | 0.04 |
| | | | | Land Berlin | | | | 3.625% due 30/06/2028 | € 1,400 | 1,586 | 0.07 |
| | | | | 2.750% due 14/02/2033 | 2,600 | 2,915 | 0.14 | 3.875% due 12/01/2028 | \$ 1,400 | 1,300 | 0.06 |
| | | | | State of Hesse | | | | 4.000% due 23/09/2029 | 1,300 | 1,184 | 0.05 |
| | | | | 2.875% due 04/07/2033 | 1,200 | 1,361 | 0.06 | 4.198% due 01/06/2032 | 900 | 743 | 0.03 |
| | | | | State of North Rhine-Westphalia | | | | 4.950% due 01/06/2042 | 2,100 | 1,497 | 0.07 |
| | | | | 0.500% due 25/11/2039 | 200 | 154 | 0.01 | 5.017% due 26/06/2024 | 4,600 | 4,554 | 0.21 |
| | | | | 2.900% due 07/06/2033 | 1,975 | 2,238 | 0.10 | 6.625% due 31/05/2033 | € 900 | 1,214 | 0.06 |
| | | | | | | 6,668 | 0.31 | 6.625% due 20/06/2033 | \$ 800 | 820 | 0.04 |
| | | | | Total Germany | | 57,612 | 2.66 | 7.778% due 20/06/2054 | 400 | 413 | 0.02 |
| | | | | GUERNSEY, CHANNEL ISLANDS | | | | 9.125% due 07/09/2029 (e)(f) | € 1,500 | 1,827 | 0.08 |
| | | | | CORPORATE BONDS & NOTES | | | | Mundys SpA | | | |
| | | | | Globalworth Real Estate Investments Ltd. | | | | 1.875% due 12/02/2028 | 2,900 | 2,951 | 0.14 |
| | | | | 2.950% due 29/07/2026 | 1,850 | 1,687 | 0.08 | Nexi SpA | | | |
| | | | | Sirius Real Estate Ltd. | | | | 2.125% due 30/04/2029 | 1,800 | 1,760 | 0.08 |
| | | | | 1.125% due 22/06/2026 | 1,100 | 1,099 | 0.05 | Telecom Italia SpA | | | |
| | | | | 1.750% due 24/11/2028 | 2,300 | 2,116 | 0.10 | 7.875% due 31/07/2028 | 1,650 | 2,030 | 0.09 |
| | | | | Total Guernsey, Channel Islands | | 4,902 | 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Zenith Finco PLC | | | | Bank of America Corp. | | | | Corebridge Financial, Inc. | | | |
| 6.500% due 30/06/2027 (h) | £ 2,300 | \$ 2,393 | 0.11 | 0.583% due 24/08/2028 | € 200 | \$ 199 | 0.01 | 3.900% due 05/04/2032 | \$ 6,150 | \$ 5,564 | 0.26 |
| | | <u>204,135</u> | <u>9.41</u> | 1.102% due 24/05/2032 | 300 | 277 | 0.01 | Corporate Office Properties LP | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 1.734% due 22/07/2027 | \$ 300 | 275 | 0.01 | 2.000% due 15/01/2029 | 700 | 584 | 0.03 |
| Gemgarto PLC | | | | 1.898% due 23/07/2031 | 2,700 | 2,210 | 0.10 | 2.250% due 15/03/2026 | 500 | 467 | 0.02 |
| 5.810% due 16/12/2067 | 286 | 364 | 0.02 | 2.087% due 14/06/2029 | 2,400 | 2,116 | 0.10 | 2.750% due 15/04/2031 | 400 | 324 | 0.01 |
| SOVEREIGN ISSUES | | | | 2.299% due 21/07/2032 | 600 | 490 | 0.02 | Crown Castle, Inc. | | | |
| United Kingdom Gilt | | | | 2.456% due 22/10/2025 | 2,000 | 1,948 | 0.09 | 2.500% due 15/07/2031 | 1,000 | 835 | 0.04 |
| 1.250% due 22/07/2027 | 4,800 | 5,682 | 0.26 | 2.687% due 22/04/2032 | 6,600 | 5,575 | 0.26 | 3.100% due 15/11/2029 | 2,500 | 2,239 | 0.10 |
| 3.750% due 22/10/2053 | 3,900 | 4,645 | 0.21 | 2.824% due 27/04/2033 | € 700 | 727 | 0.03 | 3.250% due 15/01/2051 | 800 | 560 | 0.03 |
| | | <u>10,327</u> | <u>0.47</u> | 2.884% due 22/10/2030 | \$ 1,100 | 977 | 0.05 | 5.000% due 11/01/2028 | 2,600 | 2,592 | 0.12 |
| Total United Kingdom | | <u>214,826</u> | <u>9.90</u> | 2.972% due 04/02/2033 | 300 | 255 | 0.01 | CVS Health Corp. | | | |
| UNITED STATES | | | | 3.384% due 02/04/2026 | 7,800 | 7,591 | 0.35 | 4.300% due 25/03/2028 | 192 | 189 | 0.01 |
| ASSET-BACKED SECURITIES | | | | 3.458% due 15/03/2025 | 1,100 | 1,095 | 0.05 | 5.125% due 21/02/2030 | 3,800 | 3,861 | 0.18 |
| GoodLeap Sustainable Home Solutions Trust | | | | 3.559% due 23/04/2027 | 2,600 | 2,504 | 0.12 | CVS Pass-Through Trust | | | |
| 2.100% due 20/05/2048 | \$ 2,654 | 2,052 | 0.09 | 3.824% due 20/01/2028 | 2,214 | 2,129 | 0.10 | 4.163% due 11/08/2036 | 109 | 97 | 0.00 |
| 4.000% due 20/04/2049 | 5,110 | 4,497 | 0.21 | 4.962% due 24/08/2025 | € 1,400 | 1,554 | 0.07 | Dell International LLC | | | |
| 4.950% due 20/07/2049 | 6,035 | 5,554 | 0.25 | 5.015% due 22/07/2033 | \$ 4,900 | 4,849 | 0.22 | 3.375% due 15/12/2041 | 1,470 | 1,111 | 0.05 |
| 5.520% due 22/02/2055 | 3,240 | 3,169 | 0.15 | 6.204% due 10/11/2028 | 4,060 | 4,238 | 0.20 | 6.020% due 15/06/2026 | 626 | 641 | 0.03 |
| | | <u>15,272</u> | <u>0.70</u> | Bank of New York Mellon Corp. | | | | 8.350% due 15/07/2046 | 11 | 14 | 0.00 |
| CORPORATE BONDS & NOTES | | | | 4.543% due 01/02/2029 | 4,300 | 4,271 | 0.20 | Digital Euro Finco LLC | | | |
| AES Corp. | | | | 4.706% due 01/02/2034 | 2,800 | 2,740 | 0.13 | 2.500% due 16/01/2026 | € 950 | 1,023 | 0.05 |
| 1.375% due 15/01/2026 | 4,319 | 3,998 | 0.18 | 5.802% due 25/10/2028 | 3,500 | 3,631 | 0.17 | Digital Stout Holding LLC | | | |
| 2.450% due 15/01/2031 | 3,600 | 3,027 | 0.14 | Blackstone Holdings Finance Co. LLC | | | | 3.300% due 19/07/2029 | € 100 | 118 | 0.01 |
| 5.450% due 01/06/2028 | 4,740 | 4,822 | 0.22 | 2.850% due 05/08/2051 | 600 | 381 | 0.02 | 3.750% due 17/10/2030 | 400 | 476 | 0.02 |
| Alcon Finance Corp. | | | | 6.200% due 22/04/2033 | 400 | 427 | 0.02 | Discover Bank | | | |
| 3.000% due 23/09/2029 | 1,900 | 1,730 | 0.08 | BlueHub Loan Fund, Inc. | | | | 3.450% due 27/07/2026 | \$ 3,860 | 3,651 | 0.17 |
| Alexandria Real Estate Equities, Inc. | | | | 3.099% due 01/01/2030 | 650 | 540 | 0.02 | Discovery Communications LLC | | | |
| 2.000% due 18/05/2032 | 3,350 | 2,690 | 0.12 | BMW U.S. Capital LLC | | | | 4.875% due 01/04/2043 | 1,900 | 1,592 | 0.07 |
| 4.750% due 15/04/2035 | 2,500 | 2,427 | 0.11 | 3.625% due 18/04/2029 | 3,591 | 3,446 | 0.16 | 5.200% due 20/09/2047 | 2,000 | 1,726 | 0.08 |
| Ally Financial, Inc. | | | | Booking Holdings, Inc. | | | | Doris Duke Charitable Foundation | | | |
| 2.200% due 02/11/2028 | 800 | 681 | 0.03 | 4.125% due 12/05/2033 | € 600 | 709 | 0.03 | 2.345% due 01/07/2050 | 400 | 243 | 0.01 |
| 5.800% due 01/05/2025 | 3,000 | 3,005 | 0.14 | Boston Properties LP | | | | DTE Electric Co. | | | |
| 8.000% due 01/11/2031 | 300 | 329 | 0.02 | 2.550% due 01/04/2032 | \$ 930 | 741 | 0.03 | 1.900% due 01/04/2028 | 1,500 | 1,351 | 0.06 |
| American Assets Trust LP | | | | 6.500% due 15/01/2034 | 2,800 | 2,957 | 0.14 | 3.250% due 01/04/2051 | 1,100 | 810 | 0.04 |
| 3.375% due 01/02/2031 | 400 | 327 | 0.02 | Brandywine Operating Partnership LP | | | | 3.950% due 01/03/2049 | 700 | 590 | 0.03 |
| American Express Co. | | | | 3.950% due 15/11/2027 | 1,617 | 1,446 | 0.07 | Duke Energy Florida LLC | | | |
| 4.050% due 03/05/2029 | 2,900 | 2,872 | 0.13 | Bush Foundation | | | | 2.500% due 01/12/2029 | 300 | 268 | 0.01 |
| 5.282% due 27/07/2029 | 800 | 817 | 0.04 | 2.754% due 01/10/2050 | 375 | 266 | 0.01 | Duke Energy Progress LLC | | | |
| 5.625% due 28/07/2034 | 500 | 517 | 0.02 | Capital One Financial Corp. | | | | 3.450% due 15/03/2029 | 1,300 | 1,241 | 0.06 |
| American Tower Corp. | | | | 6.377% due 08/06/2034 | 2,200 | 2,266 | 0.10 | Edison International | | | |
| 0.875% due 21/05/2029 | € 500 | 482 | 0.02 | Carrier Global Corp. | | | | 7.875% due 15/06/2054 | 4,169 | 4,211 | 0.19 |
| 0.950% due 05/10/2030 | 650 | 604 | 0.03 | 4.125% due 29/05/2028 | € 1,500 | 1,708 | 0.08 | Elevance Health, Inc. | | | |
| 1.000% due 15/01/2032 | 3,100 | 2,810 | 0.13 | CBRE Services, Inc. | | | | 2.875% due 15/09/2029 | 1,812 | 1,662 | 0.08 |
| 1.450% due 15/09/2026 | \$ 400 | 365 | 0.02 | 2.500% due 01/04/2031 | \$ 1,000 | 847 | 0.04 | Eli Lilly & Co. | | | |
| 1.875% due 15/10/2030 | 5,600 | 4,595 | 0.21 | Centene Corp. | | | | 1.375% due 14/09/2061 | € 700 | 488 | 0.02 |
| 1.950% due 22/05/2026 | € 200 | 213 | 0.01 | 2.625% due 01/08/2031 | 600 | 499 | 0.02 | Enel Finance America LLC | | | |
| 2.100% due 15/06/2030 | \$ 1,000 | 840 | 0.04 | 3.000% due 15/10/2030 | 7,000 | 6,071 | 0.28 | 2.875% due 12/07/2041 | \$ 2,500 | 1,705 | 0.08 |
| 3.650% due 15/03/2027 | 1,000 | 962 | 0.04 | Charles Schwab Corp. | | | | 7.100% due 14/10/2027 | 1,250 | 1,335 | 0.06 |
| 3.950% due 15/03/2029 | 900 | 860 | 0.04 | 2.000% due 20/03/2028 | 300 | 267 | 0.01 | Entergy Louisiana LLC | | | |
| Amgen, Inc. | | | | 4.000% due 01/12/2030 (e) | 1,400 | 1,111 | 0.05 | 4.750% due 15/09/2052 | 1,700 | 1,566 | 0.07 |
| 5.150% due 02/03/2028 | 5,300 | 5,428 | 0.25 | 5.643% due 19/05/2029 | 600 | 616 | 0.03 | Equifax, Inc. | | | |
| 5.250% due 02/03/2030 | 4,400 | 4,525 | 0.21 | 5.853% due 19/05/2034 | 600 | 620 | 0.03 | 5.100% due 01/06/2028 | 1,200 | 1,211 | 0.06 |
| 5.600% due 02/03/2043 | 1,600 | 1,654 | 0.08 | Church & Dwight Co., Inc. | | | | Equinix, Inc. | | | |
| 5.650% due 02/03/2053 | 50 | 53 | 0.00 | 5.600% due 15/11/2032 | 1,200 | 1,287 | 0.06 | 2.500% due 15/05/2031 | 1,600 | 1,359 | 0.06 |
| 5.750% due 02/03/2063 | 100 | 105 | 0.00 | Citibank N.A. | | | | Equitable Financial Life Global Funding | | | |
| Apple, Inc. | | | | 5.803% due 29/09/2028 | 2,500 | 2,612 | 0.12 | 0.600% due 16/06/2028 | € 1,300 | 1,280 | 0.06 |
| 2.200% due 11/09/2029 | 1,961 | 1,775 | 0.08 | Citigroup, Inc. | | | | 1.300% due 12/07/2026 | \$ 4,450 | 4,014 | 0.19 |
| 4.300% due 10/05/2033 | 250 | 254 | 0.01 | 2.520% due 03/11/2032 | 1,400 | 1,155 | 0.05 | 5.500% due 02/12/2025 | 1,600 | 1,602 | 0.07 |
| Assured Guaranty U.S. Holdings, Inc. | | | | 2.572% due 03/06/2031 (g) | 8,100 | 6,923 | 0.32 | ERAC USA Finance LLC | | | |
| 3.600% due 15/09/2051 | 550 | 395 | 0.02 | 6.075% due 25/01/2026 (g) | 2,000 | 1,989 | 0.09 | 3.800% due 01/11/2025 | 5,000 | 4,882 | 0.23 |
| Astrazeneca Finance LLC | | | | 6.780% due 24/05/2025 | 1,400 | 1,404 | 0.06 | Essential Properties LP | | | |
| 1.750% due 28/05/2028 | 100 | 90 | 0.00 | Citizens Bank N.A. | | | | 2.950% due 15/07/2031 | 200 | 157 | 0.01 |
| 4.900% due 03/03/2030 | 1,300 | 1,339 | 0.06 | 5.284% due 26/01/2026 | 3,650 | 3,533 | 0.16 | Eversource Energy | | | |
| AT&T, Inc. | | | | Clearway Energy Operating LLC | | | | 1.650% due 15/08/2030 | 800 | 650 | 0.03 |
| 3.550% due 15/09/2055 | 246 | 177 | 0.01 | 3.750% due 15/01/2032 | 700 | 611 | 0.03 | F&G Global Funding | | | |
| 3.800% due 01/12/2057 | 600 | 447 | 0.02 | Comcast Corp. | | | | 2.300% due 11/04/2027 | 700 | 630 | 0.03 |
| 3.850% due 01/06/2060 | 2,200 | 1,643 | 0.08 | 4.650% due 15/02/2033 | 3,810 | 3,834 | 0.18 | FactSet Research Systems, Inc. | | | |
| 4.300% due 15/02/2030 | 1,300 | 1,274 | 0.06 | 5.500% due 15/05/2064 | 2,000 | 2,107 | 0.10 | 3.450% due 01/03/2032 | 2,600 | 2,331 | 0.11 |
| 4.850% due 25/05/2047 (g) | CAD 1,500 | 1,058 | 0.05 | CommonSpirit Health | | | | Farmers Exchange Capital | | | |
| Autodesk, Inc. | | | | 2.782% due 01/10/2030 | 600 | 521 | 0.02 | 5.454% due 15/10/2054 | 400 | 336 | 0.02 |
| 2.400% due 15/12/2031 | \$ 1,900 | 1,626 | 0.07 | Commonwealth Edison Co. | | | | Fifth Third Bancorp | | | |
| | | | | 2.200% due 01/03/2030 | 1,000 | 865 | 0.04 | 6.361% due 27/10/2028 | 2,200 | 2,284 | 0.11 |
| | | | | Community Preservation Corp. | | | | First American Financial Corp. | | | |
| | | | | 2.867% due 01/02/2030 | 1,225 | 1,074 | 0.05 | 2.400% due 15/08/2031 | 3,600 | 2,851 | 0.13 |
| | | | | Continental Wind LLC | | | | 4.000% due 15/05/2030 | 700 | 630 | 0.03 |
| | | | | 6.000% due 28/02/2033 | 2,329 | 2,377 | 0.11 | | | | |

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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Fiserv, Inc. 3.000% due 01/07/2031 | £ 100 | \$ 115 | 0.01 | 6.070% due 22/10/2027 | \$ 2,100 | \$ 2,161 | 0.10 | Pacific Gas & Electric Co. 6.700% due 01/04/2053 | \$ 3,200 | \$ 3,481 | 0.16 |
| Ford Motor Credit Co. LLC 1.744% due 19/07/2024 | € 900 | 980 | 0.05 | 6.087% due 23/10/2029 | 2,900 | 3,051 | 0.14 | Pacific Life Global Funding 1.375% due 14/04/2026 | 605 | 559 | 0.03 |
| 3.021% due 06/03/2024 | 300 | 330 | 0.02 | JPMorgan Chase Bank N.A. 6.402% due 08/12/2026 | 3,000 | 3,012 | 0.14 | 1.600% due 21/09/2028 | 1,000 | 858 | 0.04 |
| 4.535% due 06/03/2025 | £ 400 | 503 | 0.02 | Kaiser Foundation Hospitals 2.810% due 01/06/2041 | 2,850 | 2,137 | 0.10 | 2.450% due 11/01/2032 | 2,000 | 1,660 | 0.08 |
| 4.675% due 01/12/2024 | € 200 | 221 | 0.01 | Kilroy Realty LP 2.650% due 15/11/2033 | 6,400 | 4,860 | 0.22 | 6.216% due 06/12/2024 | 2,000 | 1,992 | 0.09 |
| 6.798% due 07/11/2028 | \$ 1,750 | 1,832 | 0.08 | 3.050% due 15/02/2030 | 400 | 341 | 0.02 | Pacific LifeCorp. 3.350% due 15/09/2050 | 200 | 145 | 0.01 |
| FS KKR Capital Corp. 3.125% due 12/10/2028 | 1,300 | 1,134 | 0.05 | Lazard Group LLC 4.375% due 11/03/2029 | 200 | 194 | 0.01 | PacificCorp 5.350% due 01/12/2053 | 1,200 | 1,156 | 0.05 |
| Gap, Inc. 3.625% due 01/10/2029 | 550 | 471 | 0.02 | Liberty Mutual Group, Inc. 3.625% due 23/05/2059 | € 200 | 216 | 0.01 | 5.500% due 15/05/2054 | 4,700 | 4,622 | 0.21 |
| Goldman Sachs Group, Inc. 1.000% due 16/12/2025 | £ 200 | 244 | 0.01 | Liberty Utilities Finance GP 2.050% due 15/09/2030 | \$ 1,800 | 1,461 | 0.07 | Penn Mutual Life Insurance Co. 3.800% due 29/04/2061 | 1,800 | 1,216 | 0.06 |
| 1.500% due 07/12/2027 | 800 | 913 | 0.04 | Low Income Investment Fund 3.711% due 01/07/2029 | 300 | 269 | 0.01 | Physicians Realty LP 3.950% due 15/01/2028 | 800 | 763 | 0.04 |
| 1.542% due 10/09/2027 | \$ 400 | 363 | 0.02 | McLaren Health Care Corp. 4.386% due 15/05/2048 | 200 | 174 | 0.01 | Piedmont Operating Partnership LP 9.250% due 20/07/2028 | 3,100 | 3,277 | 0.15 |
| 1.875% due 16/12/2030 | £ 1,100 | 1,170 | 0.05 | Mercedes-Benz Finance North America LLC 4.300% due 22/02/2029 | 2,979 | 2,952 | 0.14 | PNC Bank N.A. 2.700% due 22/10/2029 | 600 | 526 | 0.02 |
| 1.992% due 27/01/2032 | \$ 1,000 | 808 | 0.04 | Micron Technology, Inc. 2.703% due 15/04/2032 | 1,800 | 1,513 | 0.07 | PNC Financial Services Group, Inc. 4.758% due 26/01/2027 | 5,880 | 5,836 | 0.27 |
| 2.383% due 21/07/2032 | 900 | 740 | 0.03 | MidAmerican Energy Co. 2.700% due 01/08/2052 | 1,250 | 810 | 0.04 | Principal Life Global Funding 1.250% due 16/08/2026 | 2,750 | 2,495 | 0.12 |
| 2.615% due 22/04/2032 | 7,400 | 6,214 | 0.29 | 3.150% due 15/04/2050 | 1,650 | 1,181 | 0.05 | 1.375% due 10/01/2025 | 2,000 | 1,922 | 0.09 |
| 2.640% due 24/02/2028 | 3,300 | 3,060 | 0.14 | 3.650% due 01/08/2048 | 4,629 | 3,679 | 0.17 | Prologis Euro Finance LLC 1.500% due 08/02/2034 | € 3,250 | 2,941 | 0.14 |
| 2.650% due 21/10/2032 | 900 | 750 | 0.03 | 3.950% due 01/08/2047 | 1,060 | 890 | 0.04 | Prologis LP 2.250% due 15/01/2032 | \$ 600 | 501 | 0.02 |
| 2.640% due 24/02/2028 | 3,300 | 3,060 | 0.14 | 5.850% due 15/09/2054 | 600 | 665 | 0.03 | Protective Life Global Funding 1.618% due 15/04/2026 | 800 | 739 | 0.03 |
| 2.650% due 21/10/2032 | 900 | 750 | 0.03 | Moody's Corp. 2.000% due 19/08/2031 | 700 | 581 | 0.03 | 1.737% due 21/09/2030 | 800 | 649 | 0.03 |
| 3.102% due 24/02/2033 | 1,100 | 945 | 0.04 | 2.550% due 18/08/2060 | 500 | 289 | 0.01 | 1.900% due 06/07/2028 | 300 | 266 | 0.01 |
| 3.125% due 25/07/2029 | £ 400 | 473 | 0.02 | 3.100% due 29/11/2061 | 400 | 271 | 0.01 | 6.469% due 11/12/2024 | 5,000 | 5,022 | 0.23 |
| 3.691% due 05/06/2028 | \$ 500 | 478 | 0.02 | 3.250% due 15/01/2028 | 300 | 287 | 0.01 | Providence St. Joseph Health Obligated Group 5.403% due 01/10/2033 | 2,900 | 2,956 | 0.14 |
| 4.452% due 30/04/2024 | € 300 | 332 | 0.02 | Morgan Stanley 1.102% due 29/04/2033 | € 600 | 539 | 0.02 | Public Service Co. of Colorado 2.700% due 15/01/2051 | 625 | 394 | 0.02 |
| 5.900% due 02/05/2024 | AUD 2,000 | 1,366 | 0.06 | 1.375% due 27/10/2026 | 1,350 | 1,418 | 0.07 | 3.200% due 01/03/2050 | 2,827 | 2,032 | 0.09 |
| Golub Capital BDC, Inc. 7.050% due 05/12/2028 | \$ 4,100 | 4,302 | 0.20 | 1.928% due 28/04/2032 | \$ 8,900 | 7,160 | 0.33 | Public Service Co. of Oklahoma 2.200% due 15/08/2031 | 2,800 | 2,323 | 0.11 |
| Goodman U.S. Finance Five LLC 4.625% due 04/05/2032 | 4,100 | 3,821 | 0.18 | 3.875% due 27/01/2026 | 11,743 | 11,507 | 0.53 | 3.150% due 15/08/2051 | 3,900 | 2,677 | 0.12 |
| Great-West Lifeco Finance LP 4.047% due 17/05/2028 | 500 | 487 | 0.02 | 5.050% due 28/01/2027 | 1,000 | 1,001 | 0.05 | Public Service Electric & Gas Co. 3.100% due 15/03/2032 | 2,950 | 2,636 | 0.12 |
| Haleon U.S. Capital LLC 3.375% due 24/03/2029 | 2,550 | 2,413 | 0.11 | 5.123% due 01/02/2029 | 8,100 | 8,141 | 0.38 | 4.650% due 15/03/2033 | 3,200 | 3,203 | 0.15 |
| Hanover Insurance Group, Inc. 2.500% due 01/09/2030 | 300 | 246 | 0.01 | 6.342% due 18/10/2033 | 6,000 | 6,473 | 0.30 | Qorvo, Inc. 1.750% due 15/12/2024 | 4,900 | 4,704 | 0.22 |
| Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028 | 3,300 | 3,332 | 0.15 | MSCI, Inc. 3.250% due 15/08/2033 | 1,200 | 1,004 | 0.05 | Quanta Services, Inc. 0.950% due 01/10/2024 | 3,000 | 2,892 | 0.13 |
| HAT Holdings LLC 3.375% due 15/06/2026 | 255 | 240 | 0.01 | 3.625% due 01/09/2030 | 500 | 453 | 0.02 | 2.900% due 01/10/2030 | 5,500 | 4,829 | 0.22 |
| 3.750% due 15/09/2030 | 3,200 | 2,699 | 0.12 | 3.875% due 15/02/2031 | 200 | 183 | 0.01 | Rayonier LP 2.750% due 17/05/2031 | 2,500 | 2,088 | 0.10 |
| 8.000% due 15/06/2027 | 4,100 | 4,275 | 0.20 | 4.000% due 15/11/2029 | 100 | 94 | 0.00 | Realty Income Corp. 1.750% due 13/07/2033 | £ 2,000 | 1,940 | 0.09 |
| HCA, Inc. 4.125% due 15/06/2029 | 4,700 | 4,497 | 0.21 | Mutual of Omaha Cos. Global Funding 5.450% due 12/12/2028 | 2,100 | 2,146 | 0.10 | Reinsurance Group of America, Inc. 6.000% due 15/09/2033 | \$ 1,500 | 1,574 | 0.07 |
| 4.500% due 15/02/2027 | 1,700 | 1,681 | 0.08 | Netflix, Inc. 3.625% due 15/06/2030 | € 500 | 563 | 0.03 | Reliance Steel & Aluminum Co. 2.150% due 15/08/2030 | 1,000 | 845 | 0.04 |
| 5.000% due 15/03/2024 | 2,000 | 1,997 | 0.09 | 3.875% due 15/11/2029 | 3,400 | 3,892 | 0.18 | RELX Capital, Inc. 4.000% due 18/03/2029 | 700 | 689 | 0.03 |
| Healthpeak OP LLC 2.125% due 01/12/2028 | 1,750 | 1,540 | 0.07 | Neuberger Berman Group LLC 4.875% due 15/04/2045 | \$ 200 | 166 | 0.01 | Retail Opportunity Investments Partnership LP 6.750% due 15/10/2028 | 1,200 | 1,262 | 0.06 |
| Host Hotels & Resorts LP 2.900% due 15/12/2031 | 2,900 | 2,435 | 0.11 | New York State Electric & Gas Corp. 2.150% due 01/10/2031 | 400 | 319 | 0.01 | RGA Global Funding 2.700% due 18/01/2029 | 1,000 | 888 | 0.04 |
| 3.375% due 15/12/2029 | 4,800 | 4,314 | 0.20 | 5.850% due 15/08/2033 | 2,000 | 2,096 | 0.10 | S&P Global, Inc. 2.700% due 01/03/2029 | 5,500 | 5,090 | 0.23 |
| 3.875% due 01/04/2024 | 100 | 99 | 0.00 | NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028 | 7,830 | 6,954 | 0.32 | Salesforce, Inc. 1.500% due 15/07/2028 | 1,750 | 1,557 | 0.07 |
| 4.000% due 15/06/2025 | 500 | 489 | 0.02 | NextEra Energy Operating Partners LP 7.250% due 15/01/2029 | 5,000 | 5,238 | 0.24 | San Diego Gas & Electric Co. 2.950% due 15/08/2051 | 1,750 | 1,234 | 0.06 |
| 4.500% due 01/02/2026 | 100 | 98 | 0.00 | Niagara Mohawk Power Corp. 1.960% due 27/06/2030 | 4,000 | 3,322 | 0.15 | Santander Holdings USA, Inc. 2.490% due 06/01/2028 | 1,400 | 1,283 | 0.06 |
| Hudson Pacific Properties LP 3.250% due 15/01/2030 | 200 | 147 | 0.01 | 5.783% due 16/09/2052 | 2,690 | 2,789 | 0.13 | SBA Tower Trust 1.631% due 15/05/2051 | 1,000 | 894 | 0.04 |
| 3.950% due 01/11/2027 | 300 | 251 | 0.01 | Northern States Power Co. 2.600% due 01/06/2051 | 1,300 | 852 | 0.04 | SCE Recovery Funding LLC 4.697% due 15/06/2042 | 1,928 | 1,904 | 0.09 |
| 5.950% due 15/02/2028 | 3,600 | 3,186 | 0.15 | 2.900% due 01/03/2050 | 1,700 | 1,194 | 0.06 | | | | |
| Humana, Inc. 1.350% due 03/02/2027 | 1,250 | 1,128 | 0.05 | NSTAR Electric Co. 3.100% due 01/06/2051 | 1,675 | 1,181 | 0.05 | | | | |
| 3.700% due 23/03/2029 | 1,700 | 1,634 | 0.08 | 4.950% due 15/09/2052 | 3,900 | 3,811 | 0.18 | | | | |
| 3.950% due 15/03/2027 | 95 | 93 | 0.00 | Nuveen LLC 4.000% due 01/11/2028 | 300 | 293 | 0.01 | | | | |
| 5.875% due 01/03/2033 | 3,000 | 3,197 | 0.15 | Oracle Corp. 3.950% due 25/03/2051 (g) | 300 | 235 | 0.01 | | | | |
| IQVIA, Inc. 5.700% due 15/05/2028 | 3,000 | 3,059 | 0.14 | Organon & Co. 4.125% due 30/04/2028 | 300 | 276 | 0.01 | | | | |
| John Deere Capital Corp. 3.350% due 18/04/2029 | 1,900 | 1,822 | 0.08 | | | | | | | | |
| Jones Lang LaSalle, Inc. 6.875% due 01/12/2028 | 1,000 | 1,060 | 0.05 | | | | | | | | |
| JPMorgan Chase & Co. 1.045% due 19/11/2026 | 1,500 | 1,390 | 0.06 | | | | | | | | |
| 2.545% due 08/11/2032 | 8,750 | 7,304 | 0.34 | | | | | | | | |
| 2.580% due 22/04/2032 | 7,400 | 6,263 | 0.29 | | | | | | | | |
| 2.739% due 15/10/2030 | 1,800 | 1,602 | 0.07 | | | | | | | | |
| 4.203% due 23/07/2029 | 1,500 | 1,459 | 0.07 | | | | | | | | |
| 4.323% due 26/04/2028 | 4,500 | 4,435 | 0.20 | | | | | | | | |
| 4.912% due 25/07/2033 | 5,600 | 5,539 | 0.26 | | | | | | | | |

| 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 |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|---------------------|-----------------|
| ServiceNow, Inc. | | | | U.S. Bank N.A. | | | | University of Pittsburgh of the Commonwealth System of Higher Education, Pennsylvania Revenue Bonds, Series 2017 | | | |
| 1.400% due 01/09/2030 | \$ 3,200 | \$ 2,632 | 0.12 | 2.800% due 27/01/2025 | \$ 600 | \$ 584 | 0.03 | 3.646% due 15/09/2036 | \$ 2,000 | \$ 1,785 | 0.08 |
| SLM Corp. | | | | UnitedHealth Group, Inc. | | | | | | 4,806 | 0.22 |
| 3.125% due 02/11/2026 | 1,400 | 1,307 | 0.06 | 5.350% due 15/02/2033 | 1,400 | 1,482 | 0.07 | U.S. GOVERNMENT AGENCIES | | | |
| Solar Star Funding LLC | | | | 5.875% due 15/02/2053 | 3,100 | 3,514 | 0.16 | Freddie Mac | | | |
| 5.375% due 30/06/2035 | 4,199 | 4,170 | 0.19 | USAA Capital Corp. | | | | 0.375% due 23/09/2025 | 1,700 | 1,587 | 0.07 |
| Southern California Edison Co. | | | | 0.375% due 01/05/2030 | 1,000 | 841 | 0.04 | 1.020% due 25/08/2029 (a) | 2,318 | 100 | 0.00 |
| 2.500% due 01/06/2031 | 200 | 172 | 0.01 | 3.375% due 01/05/2025 | 1,300 | 1,274 | 0.06 | Uniform Mortgage-Backed Security | | | |
| 2.750% due 01/02/2032 | 2,500 | 2,153 | 0.10 | VeriSign, Inc. | | | | 3.000% due 01/07/2052 | 6,514 | 5,767 | 0.27 |
| 3.600% due 01/02/2045 | 1,600 | 1,246 | 0.06 | 2.700% due 15/06/2031 | 1,100 | 943 | 0.04 | 3.500% due 01/12/2052 | 98 | 90 | 0.00 |
| 3.650% due 01/06/2051 | 2,500 | 1,887 | 0.09 | Verizon Communications, Inc. | | | | 4.000% due 01/12/2052 - | | | |
| 3.900% due 01/12/2041 | 100 | 82 | 0.00 | 0.375% due 22/03/2029 | € 800 | 769 | 0.04 | 01/07/2053 | 20,414 | 19,310 | 0.89 |
| 4.500% due 01/09/2040 | 190 | 171 | 0.01 | 1.500% due 18/09/2030 | \$ 5,560 | 4,583 | 0.21 | 4.500% due 01/07/2052 - | | | |
| 4.875% due 01/03/2049 | 200 | 184 | 0.01 | 2.100% due 22/03/2028 | 700 | 634 | 0.03 | 01/07/2053 | 28,795 | 27,930 | 1.29 |
| 5.950% due 01/11/2032 | 3,750 | 4,031 | 0.19 | 2.850% due 03/09/2041 | 1,550 | 1,146 | 0.05 | 5.000% due 01/02/2053 | 23,660 | 23,414 | 1.08 |
| Southwestern Electric Power Co. | | | | 3.400% due 22/03/2041 | 500 | 398 | 0.02 | Uniform Mortgage-Backed Security, TBA | | | |
| 3.250% due 01/11/2051 | 3,200 | 2,163 | 0.10 | 3.700% due 22/03/2061 | 261 | 200 | 0.01 | 4.000% due 01/01/2054 | 35,570 | 33,665 | 1.55 |
| Southwestern Public Service Co. | | | | 3.875% due 08/02/2029 | 2,400 | 2,328 | 0.11 | 6.000% due 01/02/2054 | 111,500 | 113,220 | 5.22 |
| 5.150% due 01/06/2052 | 2,000 | 1,815 | 0.08 | 4.329% due 21/09/2028 | 600 | 594 | 0.03 | U.S. TREASURY OBLIGATIONS | | | |
| Spirit Realty LP | | | | 5.050% due 09/05/2033 | 2,000 | 2,041 | 0.09 | U.S. Treasury Bonds | | | |
| 4.450% due 15/09/2026 | 100 | 98 | 0.00 | VF Corp. | | | | 1.875% due 15/02/2041 (h) | 13,050 | 9,390 | 0.43 |
| Standard Industries, Inc. | | | | 2.950% due 23/04/2030 | 3,500 | 2,922 | 0.13 | 2.000% due 15/11/2041 | 39,500 | 28,586 | 1.32 |
| 2.250% due 21/11/2026 | € 1,600 | 1,677 | 0.08 | 4.250% due 07/03/2029 | € 500 | 532 | 0.02 | 2.250% due 15/05/2041 | 28,900 | 22,028 | 1.02 |
| State Street Corp. | | | | VMware LLC | | | | 2.375% due 15/02/2042 (h) | 58,900 | 45,217 | 2.08 |
| 5.751% due 04/11/2026 | \$ 2,600 | 2,642 | 0.12 | 4.700% due 15/05/2030 | \$ 3,000 | 2,961 | 0.14 | 3.250% due 15/05/2042 (h) | 38,800 | 34,059 | 1.57 |
| Stryker Corp. | | | | Warnermedia Holdings, Inc. | | | | 3.375% due 15/08/2042 | 9,700 | 8,653 | 0.40 |
| 4.850% due 08/12/2028 | 2,500 | 2,530 | 0.12 | 4.279% due 15/03/2032 | 4,100 | 3,754 | 0.17 | 3.875% due 15/05/2043 (h) | 10,100 | 9,632 | 0.44 |
| Synchrony Financial | | | | 5.391% due 15/03/2062 | 500 | 429 | 0.02 | 4.000% due 15/11/2042 | 27,600 | 26,831 | 1.24 |
| 2.875% due 28/10/2031 | 500 | 401 | 0.02 | Wells Fargo & Co. | | | | 4.750% due 15/11/2043 (i) | 33,800 | 36,266 | 1.67 |
| 4.250% due 15/08/2024 | 1,000 | 989 | 0.05 | 4.540% due 15/08/2026 | 3,100 | 3,069 | 0.14 | U.S. Treasury Inflation Protected Securities (d) | | | |
| 4.375% due 19/03/2024 | 650 | 648 | 0.03 | Westinghouse Air Brake Technologies Corp. | | | | 0.125% due 15/10/2024 | 1,199 | 1,173 | 0.05 |
| 7.250% due 02/02/2033 | 800 | 794 | 0.04 | 4.700% due 15/09/2028 | 2,500 | 2,474 | 0.11 | 0.125% due 15/02/2051 | 6,382 | 3,956 | 0.18 |
| T-Mobile USA, Inc. | | | | Weyerhaeuser Co. | | | | 0.250% due 15/01/2025 | 4,806 | 4,666 | 0.22 |
| 2.550% due 15/02/2031 | 2,000 | 1,724 | 0.08 | 4.000% due 15/11/2029 | 3,000 | 2,870 | 0.13 | 0.625% due 15/07/2032 | 31,874 | 29,139 | 1.34 |
| 2.625% due 15/02/2029 | 1,000 | 901 | 0.04 | 6.875% due 15/12/2033 | 70 | 77 | 0.00 | 1.375% due 15/07/2033 | 12,562 | 12,188 | 0.56 |
| 3.300% due 15/02/2051 | 900 | 651 | 0.03 | Wisconsin Electric Power Co. | | | | 1.500% due 15/02/2053 | 4,244 | 3,852 | 0.18 |
| 3.600% due 15/11/2060 | 300 | 219 | 0.01 | 4.750% due 30/09/2032 | 1,250 | 1,261 | 0.06 | U.S. Treasury Notes | | | |
| Tapestry, Inc. | | | | Wisconsin Power & Light Co. | | | | 0.750% due 30/04/2026 | 7,400 | 6,847 | 0.32 |
| 5.350% due 27/11/2025 | € 2,000 | 2,256 | 0.10 | 4.950% due 01/04/2033 | 8,249 | 8,275 | 0.38 | 3.125% due 31/08/2027 | 3,250 | 3,159 | 0.15 |
| 5.375% due 27/11/2027 | 1,600 | 1,832 | 0.08 | Wisconsin Public Service Corp. | | | | 4.250% due 31/05/2025 (h) | 30,800 | 30,692 | 1.41 |
| 5.875% due 27/11/2031 | 800 | 930 | 0.04 | 2.850% due 01/12/2051 | 2,250 | 1,490 | 0.07 | 4.625% due 15/03/2026 | 310 | 313 | 0.01 |
| 7.850% due 27/11/2033 | \$ 3,500 | 3,735 | 0.17 | WP Carey, Inc. | | | | U.S. Treasury STRIPS | | | |
| Teachers Insurance & Annuity Association of America | | | | 2.450% due 01/02/2032 | 1,200 | 976 | 0.05 | 0.000% due 15/05/2046 (c) | 2,200 | 857 | 0.04 |
| 4.270% due 15/05/2047 | 400 | 349 | 0.02 | Xylem, Inc. | | | | Total United States | | | |
| Topaz Solar Farms LLC | | | | 2.250% due 30/01/2031 | 1,080 | 926 | 0.04 | | | 317,504 | 14.63 |
| 5.750% due 30/09/2039 | 1,271 | 1,265 | 0.06 | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | |
| Toyota Motor Credit Corp. | | | | Hilton Domestic Operating Co., Inc. | | | | VIRGIN ISLANDS (BRITISH) | | | |
| 3.050% due 22/03/2027 | 1,300 | 1,246 | 0.06 | 7.455% due 08/11/2030 | 1,200 | 1,206 | 0.06 | CORPORATE BONDS & NOTES | | | |
| Travel + Leisure Co. | | | | MUNICIPAL BONDS & NOTES | | | | | | | |
| 5.650% due 01/04/2024 | 300 | 300 | 0.01 | California Health Facilities Financing Authority Revenue Bonds, Series 2022 | | | | TSMC Global Ltd. | | | |
| Truist Financial Corp. | | | | 4.190% due 01/06/2037 | 2,100 | 1,946 | 0.09 | 1.250% due 23/04/2026 | 3,600 | 3,325 | 0.15 |
| 1.267% due 02/03/2027 | 1,900 | 1,740 | 0.08 | University of Michigan Revenue Bonds, Series 2022 | | | | Total Transferable Securities | | | |
| 4.873% due 26/01/2029 | 5,250 | 5,176 | 0.24 | 3.504% due 01/04/2052 | 1,300 | 1,075 | 0.05 | | | \$ 2,410,642 | 111.08 |
| 5.122% due 26/01/2034 | 2,750 | 2,665 | 0.12 | REPURCHASE AGREEMENTS | | | | | | | |
| U.S. Bancorp | | | | Counterparty | | | | | | | |
| 5.727% due 21/10/2026 | 1,800 | 1,813 | 0.08 | Lending Rate | | | | | | | |
| 5.836% due 12/06/2034 | 600 | 619 | 0.03 | Settlement Date | | | | | | | |
| | | | | Maturity Date | | | | | | | |
| | | | | Principal Amount | | | | | | | |
| | | | | Collateralised By | | | | | | | |
| | | | | Collateral (Received) | | | | | | | |
| | | | | Repurchase Agreements, at Value | | | | | | | |
| | | | | Repurchase Agreement Proceeds to be Received⁽¹⁾ | | | | | | | |
| | | | | % of Net Assets | | | | | | | |
| | | | | SSB | | | | | | | |
| | | | | Total Repurchase Agreements | | | | | | | |
| | | | | \$ (1,326) | | | | | | | |
| | | | | \$ 1,300 | | | | | | | |
| | | | | \$ 1,300 | | | | | | | |
| | | | | 0.06 | | | | | | | |

(1) Includes accrued interest.

Schedule of Investments Global Investment Grade Credit ESG 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 10-Year Bond March Futures | Long | 03/2024 | 357 | \$ 812 | 0.04 |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 80 | 330 | 0.01 |
| Euro-Bobl March Futures | Short | 03/2024 | 315 | (686) | (0.03) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 609 | (2,924) | (0.14) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 178 | (2,220) | (0.10) |
| Euro-Schatz March Futures | Long | 03/2024 | 85 | 63 | 0.00 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 19 | (161) | (0.01) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 465 | 1,008 | 0.05 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 91 | (246) | (0.01) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 562 | (1,996) | (0.09) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 938 | (4,244) | (0.20) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 145 | 1,308 | 0.06 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 208 | (1,813) | (0.08) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 131 | (896) | (0.04) |
| | | | | \$ (11,665) | (0.54) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (11,665) | (0.54) |

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 | \$ 11 | 0.00 |
| American International Group, Inc. | 1.000 | 20/12/2026 | 900 | 1 | 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 | 1 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 700 | 0 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2025 | € 100 | 0 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2027 | 300 | 1 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/06/2028 | 3,200 | 12 | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2028 | 400 | 2 | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2028 | \$ 4,200 | 24 | 0.01 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 600 | 2 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2024 | 300 | 0 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2024 | 800 | 0 | 0.00 |
| Goldman Sachs Group, Inc. | 1.000 | 20/12/2026 | 3,000 | 2 | 0.00 |
| MetLife, Inc. | 1.000 | 20/06/2028 | 1,700 | 2 | 0.00 |
| Telefonica Emisiones S.A. | 1.000 | 20/06/2028 | € 1,000 | 3 | 0.00 |
| Tesco PLC | 1.000 | 20/06/2028 | 600 | 2 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2026 | \$ 700 | 1 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2026 | 2,200 | 3 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2027 | 700 | 1 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 6,700 | 16 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 1,700 | 4 | 0.00 |
| | | | | \$ 89 | 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 | 1.750% | 15/06/2024 | \$ 40,600 | \$ (739) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.785 | 12/08/2051 | 800 | (20) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.000 | 16/06/2026 | CAD 13,800 | 28 | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.220 | 03/03/2025 | 600 | (6) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.235 | 04/03/2025 | 1,100 | (10) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.275 | 03/03/2025 | 600 | (6) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.276 | 03/03/2025 | 300 | (3) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.290 | 03/03/2025 | 200 | (2) | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 1.500 | 17/06/2030 | 500 | 3 | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/09/2025 | 43,900 | (44) | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.000 | 21/06/2025 | 181,400 | 181 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 0.600 | 15/12/2050 | € 2,300 | (24) | 0.00 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 16,600 | (343) | (0.02) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 30,400 | 445 | 0.02 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 68,300 | 768 | 0.03 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 10,700 | 62 | 0.00 |
| Receive | CPURNSA | 2.475 | 16/06/2031 | \$ 2,600 | 4 | 0.00 |
| | | | | | \$ 294 | 0.01 |
| Total Centrally Cleared Financial Derivative Instruments | | | | \$ 383 | 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | \$ 26 | \$ 37 | 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 | 01/2024 | AUD 3,865 | \$ 2,559 | \$ 0 | \$ (78) | \$ (78) | 0.00 |
| BOA | 01/2024 | 691 | 457 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | £ 21,606 | 27,356 | 0 | (188) | (188) | (0.01) |
| | 01/2024 | \$ 4,624 | ¥ 682,388 | 219 | 0 | 219 | 0.01 |
| | 01/2024 | 610 | NOK 6,491 | 29 | 0 | 29 | 0.00 |
| | 01/2024 | 113 | SEK 1,182 | 4 | 0 | 4 | 0.00 |
| BPS | 01/2024 | € 231,522 | \$ 254,340 | 0 | (1,470) | (1,470) | (0.07) |
| | 01/2024 | £ 10,398 | 13,189 | 0 | (67) | (67) | 0.00 |
| | 01/2024 | ¥ 398,600 | 2,764 | 0 | (65) | (65) | 0.00 |
| | 01/2024 | \$ 1,035 | CAD 1,368 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | ZAR 32,223 | \$ 1,738 | 0 | (22) | (22) | 0.00 |
| BRC | 01/2024 | € 341,824 | 375,931 | 0 | (1,751) | (1,751) | (0.08) |
| | 01/2024 | \$ 1,272 | £ 1,004 | 8 | 0 | 8 | 0.00 |
| CBK | 01/2024 | BRL 31,624 | \$ 6,495 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | € 4,276 | 4,612 | 0 | (113) | (113) | (0.01) |
| | 01/2024 | \$ 1,076 | CAD 1,455 | 28 | 0 | 28 | 0.00 |
| | 01/2024 | 147 | NOK 1,570 | 8 | 0 | 8 | 0.00 |
| | 02/2024 | BRL 5,349 | \$ 1,043 | 0 | (57) | (57) | 0.00 |
| | 04/2024 | \$ 6,495 | BRL 31,945 | 27 | 0 | 27 | 0.00 |
| GLM | 01/2024 | CAD 29,892 | \$ 21,996 | 0 | (676) | (676) | (0.03) |
| | 01/2024 | \$ 6,406 | BRL 31,643 | 108 | 0 | 108 | 0.01 |
| | 01/2024 | 2,226 | ¥ 327,303 | 97 | 0 | 97 | 0.00 |
| | 02/2024 | 2 | BRL 9 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 1,813 | \$ 1,202 | 0 | (35) | (35) | 0.00 |
| | 01/2024 | € 8,609 | 9,293 | 0 | (219) | (219) | (0.01) |
| | 01/2024 | £ 175 | 223 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | ZAR 30,846 | 1,614 | 0 | (71) | (71) | 0.00 |
| | 01/2024 | £ 69 | 88 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 23,761 | 2,389 | 31 | 0 | 31 | 0.00 |
| | 01/2024 | \$ 20 | CHF 17 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 2,506 | € 2,256 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | 2,770 | £ 2,169 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | 1,758 | ¥ 259,216 | 82 | 0 | 82 | 0.00 |
| RYL | 01/2024 | CHF 4,560 | \$ 5,299 | 0 | (121) | (121) | (0.01) |
| SCX | 01/2024 | SEK 13,502 | 1,300 | 0 | (40) | (40) | 0.00 |
| UAG | 01/2024 | AUD 1,728 | 1,147 | 0 | (33) | (33) | 0.00 |
| | 01/2024 | £ 59,300 | 75,043 | 0 | (555) | (555) | (0.03) |
| | 01/2024 | \$ 3,384 | NOK 36,105 | 171 | 0 | 171 | 0.01 |
| | | | | \$ 815 | \$ (5,610) | \$ (4,795) | (0.22) |

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 87 | \$ 102 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| | 01/2024 | \$ 116 | CHF 99 | 2 | 0 | 2 | 0.00 |
| BRC | 01/2024 | CHF 90 | \$ 104 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 10,141 | CHF 8,845 | 374 | 0 | 374 | 0.02 |
| CBK | 01/2024 | CHF 358 | \$ 414 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 230 | CHF 200 | 8 | 0 | 8 | 0.00 |
| GLM | 01/2024 | CHF 236 | \$ 270 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 70,687 | CHF 61,946 | 2,951 | 0 | 2,951 | 0.14 |
| MYI | 01/2024 | CHF 281 | \$ 323 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | \$ 71,049 | CHF 62,020 | 2,679 | 0 | 2,679 | 0.12 |
| SCX | 01/2024 | CHF 138 | \$ 164 | 1 | (1) | 0 | 0.00 |
| UAG | 01/2024 | \$ 63,468 | CHF 55,381 | 2,367 | 0 | 2,367 | 0.11 |
| | | | | \$ 8,382 | \$ (38) | \$ 8,344 | 0.39 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 7,091 | \$ 7,783 | \$ 17 | \$ (70) | \$ (53) | (0.01) |
| | 01/2024 | \$ 298,936 | € 271,895 | 1,481 | 0 | 1,481 | 0.07 |
| BRC | 01/2024 | 281,817 | € 256,249 | 1,313 | 0 | 1,313 | 0.06 |
| CBK | 01/2024 | € 2,482 | \$ 2,734 | 4 | (12) | (8) | 0.00 |
| | 01/2024 | \$ 513 | € 469 | 5 | 0 | 5 | 0.00 |
| MBC | 01/2024 | € 2,404 | \$ 2,627 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | \$ 152 | € 140 | 2 | 0 | 2 | 0.00 |
| UAG | 01/2024 | 281,865 | € 256,249 | 1,266 | 0 | 1,266 | 0.06 |
| | | | | \$ 4,088 | \$ (112) | \$ 3,976 | 0.18 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 793 | \$ 1,003 | \$ 0 | \$ (8) | \$ (8) | 0.00 |
| | 01/2024 | \$ 12,601 | £ 9,947 | 80 | 0 | 80 | 0.00 |
| BPS | 01/2024 | £ 4 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 10,038 | £ 7,914 | 51 | 0 | 51 | 0.00 |
| CBK | 01/2024 | £ 1,758 | \$ 2,234 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 48 | £ 38 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | 2,522 | £ 1,979 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | £ 2,167 | \$ 2,759 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 67,355 | £ 53,473 | 815 | 0 | 815 | 0.04 |
| MYI | 01/2024 | £ 551 | \$ 704 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 67,160 | £ 53,371 | 880 | 0 | 880 | 0.04 |
| RYL | 01/2024 | 64,362 | £ 50,849 | 462 | 0 | 462 | 0.02 |
| SCX | 01/2024 | 72,609 | £ 57,404 | 572 | 0 | 572 | 0.03 |
| UAG | 01/2024 | £ 48 | \$ 60 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 80,292 | £ 63,441 | 586 | 0 | 586 | 0.03 |
| | | | | \$ 3,450 | \$ (21) | \$ 3,429 | 0.16 |

As at 31 December 2023, 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 | 01/2024 | \$ 120,378 | SEK 1,255,579 | \$ 4,240 | \$ 0 | \$ 4,240 | 0.19 |
| BRC | 01/2024 | 513 | \$ 5,257 | 9 | 0 | 9 | 0.00 |
| CBK | 01/2024 | SEK 1,370 | \$ 131 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 31,588 | SEK 328,483 | 1,039 | (25) | 1,014 | 0.05 |
| GLM | 01/2024 | SEK 7,276 | \$ 697 | 0 | (25) | (25) | 0.00 |
| | 01/2024 | \$ 2,434 | SEK 24,916 | 39 | 0 | 39 | 0.00 |
| MBC | 01/2024 | 2,534 | SEK 25,712 | 30 | (12) | 18 | 0.00 |
| SCX | 01/2024 | 140,199 | SEK 1,456,102 | 4,322 | 0 | 4,322 | 0.20 |
| UAG | 01/2024 | 141,726 | SEK 1,462,553 | 3,437 | (2) | 3,435 | 0.16 |
| | | | | \$ 13,116 | \$ (69) | \$ 13,047 | 0.60 |

Total OTC Financial Derivative Instruments

\$ 24,038 1.11

Total Investments

\$ 2,424,698 111.73

Other Current Assets & Liabilities

\$ (254,491) (11.73)

Net Assets

\$ 2,170,207 100.00

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) 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.
 (g) Restricted Securities (31 December 2022: 0.87%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---------------------------------|--------|---------------|------------------|-----------|------------|-----------------|
| AT&T, Inc. | 4.850% | 25/05/2047 | 23/09/2021 | \$ 1,322 | \$ 1,058 | 0.05 |
| Brookfield Property Finance ULC | 7.125 | 13/02/2028 | 09/02/2023 | 820 | 821 | 0.04 |
| Citigroup, Inc. | 2.572 | 03/06/2031 | 29/12/2021 | 8,152 | 6,923 | 0.32 |
| Citigroup, Inc. | 6.075 | 25/01/2026 | 18/01/2022 | 2,000 | 1,989 | 0.09 |
| Deutsche Bank AG | 1.447 | 01/04/2025 | 23/09/2021 | 2,001 | 1,976 | 0.09 |
| Deutsche Bank AG | 2.129 | 24/11/2026 | 29/11/2023 | 368 | 375 | 0.02 |
| Oracle Corp. | 3.950 | 25/03/2051 | 22/03/2021 | 300 | 235 | 0.01 |
| | | | | \$ 14,963 | \$ 13,377 | 0.62 |

(h) Securities with an aggregate fair value of \$106,702 (31 December 2022: \$74,895) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(i) Security with an aggregate fair value of \$36,266 (31 December 2022: \$22,792) 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 31 December 2023.

Cash of \$25,394 (31 December 2022: \$28,652) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$560 (31 December 2022: \$1,380) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 2,410,642 | \$ 0 | \$ 2,410,642 |
| Repurchase Agreements | 0 | 1,300 | 0 | 1,300 |
| Financial Derivative Instruments ⁽³⁾ | (5,681) | 18,437 | 0 | 12,756 |
| Totals | \$ (5,681) | \$ 2,430,379 | \$ 0 | \$ 2,424,698 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,489,771 | \$ 0 | \$ 1,489,771 |
| Repurchase Agreements | 0 | 15,240 | 0 | 15,240 |
| Financial Derivative Instruments ⁽³⁾ | 3,729 | 11,595 | 0 | 15,324 |
| Securities Sold Short | 0 | (5,887) | 0 | (5,887) |
| Totals | \$ 3,729 | \$ 1,510,719 | \$ 0 | \$ 1,514,448 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BOS | 5.350% | 29/12/2023 | 02/01/2024 | \$ (2,190) | \$ (2,191) | (0.10) |
| BPS | 4.300 | 22/11/2023 | TBD ⁽¹⁾ | (614) | (617) | (0.03) |
| BRC | 5.500 | 14/12/2023 | 04/01/2024 | (30,646) | (30,730) | (1.42) |
| JML | 1.000 | 14/11/2023 | TBD ⁽¹⁾ | £ (998) | (1,274) | (0.06) |
| | 4.100 | 14/11/2023 | TBD ⁽¹⁾ | (377) | (481) | (0.02) |
| MBC | 3.400 | 15/08/2023 | TBD ⁽¹⁾ | € (342) | (382) | (0.02) |
| SCX | 5.750 | 28/12/2023 | 04/01/2024 | \$ (72,311) | (72,357) | (3.33) |
| Total Reverse Repurchase Agreements | | | | | \$ (108,032) | (4.98) |

⁽¹⁾ Open maturity reverse repurchase agreement.

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|--|-----------------|
| BPG | (0.500)% | 28/12/2023 | 02/01/2024 | \$ (36,863) | \$ (36,861) | (1.70) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (36,861) | (1.70) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (78) | \$ 0 | \$ (78) | \$ N/A | \$ N/A | \$ N/A |
| BOA | 4,398 | (5,630) | (1,232) | 631 | (740) | (109) |
| BPS | (141) | 0 | (141) | 1 | 0 | 1 |
| BRC | (50) | 560 | 510 | 524 | (240) | 284 |
| CBK | 874 | (1,340) | (466) | 7,658 | (7,770) | (112) |
| GLM | 2,486 | (2,440) | 46 | N/A | N/A | N/A |
| JPM | N/A | N/A | N/A | (244) | 0 | (244) |
| MBC | 476 | (570) | (94) | (1,588) | 1,380 | (208) |
| MYI | 3,642 | (4,170) | (528) | 312 | (100) | 212 |
| RYL | 341 | (570) | (229) | N/A | N/A | N/A |
| SCX | 4,854 | (6,830) | (1,976) | 4,744 | (4,520) | 224 |
| UAG | 7,236 | (5,610) | 1,626 | 1,133 | (520) | 613 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 84.95 | 81.73 |
| Transferable securities dealt in on another regulated market* | 26.04 | 26.66 |
| Other transferable securities | 0.09 | 0.36 |
| Repurchase agreements | 0.06 | 1.11 |
| Financial derivative instruments dealt in on a regulated market | (0.54) | 0.46 |
| Centrally cleared financial derivative instruments | 0.02 | (0.30) |
| OTC financial derivative instruments | 1.11 | 0.96 |
| Securities sold short | N/A | (0.43) |
| Reverse repurchase agreements | (4.98) | (5.54) |
| Sale-buyback financing transactions | (1.70) | (5.54) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Australia | 0.45 | 0.41 |
| Austria | 0.37 | 0.22 |
| Belgium | 1.46 | 0.65 |
| Brazil | 0.03 | 0.02 |
| Canada | 2.31 | 1.75 |
| Cayman Islands | 0.09 | 0.27 |
| Chile | 0.32 | 0.44 |
| Colombia | N/A | 0.09 |
| Cyprus | N/A | 0.08 |
| Czech Republic | 0.21 | N/A |
| Denmark | 1.29 | 0.79 |
| Finland | 0.60 | 0.63 |
| France | 6.61 | 5.16 |
| Germany | 2.66 | 2.94 |
| Guernsey, Channel Islands | 0.23 | 0.32 |
| Hong Kong | 0.36 | 0.01 |
| India | 0.39 | 0.96 |
| Indonesia | 0.03 | N/A |
| Ireland | 1.04 | 1.40 |
| Italy | 1.62 | 1.33 |
| Japan | 3.84 | 3.85 |
| Jersey, Channel Islands | 0.05 | 0.09 |
| Luxembourg | 0.85 | 1.23 |
| Mauritius | 0.21 | 0.18 |
| Mexico | 0.37 | 0.32 |
| Multinational | 0.32 | 0.63 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Netherlands | 8.70 | 7.21 |
| New Zealand | 0.03 | N/A |
| Norway | 0.28 | 0.16 |
| Peru | 0.08 | 0.11 |
| Poland | 0.07 | N/A |
| Romania | 0.31 | 0.29 |
| Serbia | 0.08 | 0.13 |
| Singapore | 0.32 | 0.35 |
| South Africa | N/A | 0.02 |
| South Korea | 1.95 | 1.02 |
| Spain | 1.82 | 1.34 |
| Supranational | 3.75 | 2.90 |
| Sweden | 0.52 | 0.70 |
| Switzerland | 1.44 | 0.63 |
| United Arab Emirates | 0.20 | N/A |
| United Kingdom | 9.90 | 8.14 |
| United States | 55.77 | 55.93 |
| Virgin Islands (British) | 0.15 | 0.24 |
| Short-Term Instruments | N/A | 5.81 |
| Repurchase Agreements | 0.06 | 1.11 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.54) | 0.46 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.02) |
| Interest Rate Swaps | 0.01 | (0.28) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Options on Securities | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Forward Foreign Currency Contracts | (0.22) | (0.50) |
| Hedged Forward Foreign Currency Contracts | 1.33 | 1.46 |
| Securities Sold Short | N/A | (0.43) |
| Other Current Assets & Liabilities | (11.73) | (10.55) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Global Low Duration Real Return 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 | | | | 0.550% due 01/03/2039 (d) € 3,005 \$ 3,279 0.28 | | | | ITALY | | | |
| AUSTRALIA | | | | 1.850% due 25/07/2027 (d) 14,175 16,562 1.41 | | | | ASSET-BACKED SECURITIES | | | |
| SOVEREIGN ISSUES | | | | 78,175 6.64 | | | | Marzio Finance SRL | | | |
| Australia Government International Bond | | | | Total France 86,227 7.32 | | | | 4.955% due 28/02/2048 € 2,239 \$ 2,483 0.21 | | | |
| 0.750% due 21/11/2027 AUD 13,315 \$ 8,983 0.76 | | | | GERMANY | | | | Red & Black Auto Italy SRL | | | |
| 3.000% due 20/09/2025 6,440 4,521 0.39 | | | | ASSET-BACKED SECURITIES | | | | 4.865% due 28/07/2034 3,011 3,341 0.29 | | | |
| Total Australia 13,504 1.15 | | | | Retail Automotive CP Germany UG | | | | 5,824 0.50 | | | |
| CANADA | | | | 4.553% due 21/07/2034 2,775 3,071 0.26 | | | | CORPORATE BONDS & NOTES | | | |
| SOVEREIGN ISSUES | | | | CORPORATE BONDS & NOTES | | | | UniCredit SpA | | | |
| Canadian Government Real Return Bond | | | | Kreditanstalt fuer Wiederaufbau | | | | 3.375% due 31/01/2027 4,100 4,586 0.39 | | | |
| 4.250% due 01/12/2026 (d) CAD 2,709 2,228 0.19 | | | | 3.125% due 10/10/2028 26,000 29,663 2.52 | | | | SOVEREIGN ISSUES | | | |
| CAYMAN ISLANDS | | | | SOVEREIGN ISSUES | | | | Italy Buoni Poliennali Del Tesoro | | | |
| ASSET-BACKED SECURITIES | | | | Republic of Germany | | | | 0.400% due | | | |
| Atlas Senior Loan Fund Ltd. | | | | 0.100% due 15/04/2026 (d) 21,232 23,068 1.96 | | | | 15/05/2030 (d) 3,598 3,715 0.31 | | | |
| 6.805% due 16/01/2030 \$ 1,075 1,074 0.09 | | | | Total Germany 55,802 4.74 | | | | 0.650% due | | | |
| Carlyle Global Market Strategies CLO Ltd. | | | | IRELAND | | | | 15/05/2026 (d) 3,783 4,116 0.35 | | | |
| 6.755% due 15/10/2030 1,093 1,094 0.09 | | | | ASSET-BACKED SECURITIES | | | | 1.400% due | | | |
| Sound Point CLO Ltd. | | | | Adagio CLO DAC | | | | 26/05/2025 (d) 40,928 44,501 3.78 | | | |
| 6.605% due 15/04/2029 993 993 0.09 | | | | 4.882% due 10/10/2031 3,000 3,277 0.28 | | | | 1.500% due | | | |
| Total Cayman Islands 3,161 0.27 | | | | Ares European CLO DAC | | | | 15/05/2029 (d) 33,001 36,557 3.11 | | | |
| DENMARK | | | | 4.575% due 15/04/2030 5,464 5,989 0.51 | | | | 2.350% due | | | |
| CORPORATE BONDS & NOTES | | | | 4.745% due 15/10/2031 4,145 4,536 0.38 | | | | 15/09/2024 (d) 57,364 63,520 5.40 | | | |
| Jyske Realkredit A/S | | | | 4.843% due 20/04/2032 2,000 2,175 0.18 | | | | 2.400% due | | | |
| 0.500% due 01/10/2053 DKK 369 40 0.00 | | | | Aurium CLO DAC | | | | 15/05/2039 (d) 11,351 13,006 1.10 | | | |
| 1.000% due 01/10/2050 18 2 0.00 | | | | 4.966% due 23/03/2032 1,700 1,863 0.16 | | | | 165,415 14.05 | | | |
| 1.000% due 01/10/2053 2,746 297 0.03 | | | | Bain Capital Euro CLO DAC | | | | Total Italy 175,825 14.94 | | | |
| 1.500% due 01/10/2050 490 58 0.00 | | | | 4.773% due 20/04/2032 293 321 0.03 | | | | JAPAN | | | |
| 1.500% due 01/10/2053 15,133 1,727 0.15 | | | | Barings Euro CLO DAC | | | | SOVEREIGN ISSUES | | | |
| 2.500% due 01/10/2047 3 0 0.00 | | | | 4.918% due 27/07/2031 1,499 1,637 0.14 | | | | Japan Government International Bond | | | |
| Nordea Kredit Realkreditaktieselskab | | | | Cairn CLO DAC | | | | 0.100% due | | | |
| 0.500% due 01/10/2043 10,231 1,233 0.10 | | | | 4.745% due 15/10/2031 1,699 1,846 0.16 | | | | 10/09/2024 (d) ¥ 595,650 4,291 0.36 | | | |
| 1.000% due 01/10/2050 1 0 0.00 | | | | Carlyle Euro CLO DAC | | | | 0.100% due | | | |
| 2.500% due 01/10/2047 13 2 0.00 | | | | 4.665% due 15/01/2031 793 868 0.07 | | | | 10/03/2025 (d) 1,402,905 10,200 0.87 | | | |
| Nykkredit Realkredit A/S | | | | Citizen Irish Auto Receivables Trust DAC | | | | 0.100% due | | | |
| 0.500% due 01/10/2053 2,958 316 0.03 | | | | 4.623% due 15/12/2032 2,691 2,985 0.25 | | | | 10/03/2026 (d) 2,917,121 21,509 1.83 | | | |
| 1.000% due 01/01/2024 12,900 1,912 0.16 | | | | Fidelity Grand Harbour CLO DAC | | | | 0.100% due | | | |
| 1.000% due 01/10/2050 0 0 0.00 | | | | 5.125% due 15/03/2032 3,480 3,831 0.33 | | | | 10/03/2028 (d) 2,694,714 20,089 1.71 | | | |
| 1.000% due 01/10/2053 0 0 0.00 | | | | Harvest CLO DAC | | | | 0.100% due | | | |
| 1.500% due 01/10/2050 0 0 0.00 | | | | 4.815% due 15/01/2032 1,600 1,745 0.15 | | | | 10/03/2029 (d) 2,554,639 19,090 1.62 | | | |
| 1.500% due 01/10/2053 83,150 9,886 0.84 | | | | 4.872% due 18/11/2030 1,707 1,869 0.16 | | | | Total Japan 75,179 6.39 | | | |
| 2.000% due 01/10/2053 8,595 1,052 0.09 | | | | Madison Park Euro Funding DAC | | | | LUXEMBOURG | | | |
| 2.500% due 01/10/2047 2 0 0.00 | | | | 4.696% due 25/10/2030 3,277 3,567 0.30 | | | | ASSET-BACKED SECURITIES | | | |
| 3.000% due 01/10/2053 49,467 6,887 0.59 | | | | Man GLG Euro CLO DAC | | | | Bavarian Sky S.A. | | | |
| 3.500% due 01/10/2053 3,172 455 0.04 | | | | 5.779% due 15/10/2036 2,100 2,325 0.20 | | | | 4.309% due 20/11/2031 € 3,100 3,427 0.29 | | | |
| 5.000% due 01/10/2053 7,141 1,062 0.09 | | | | Palmer Square European Loan Funding DAC | | | | Compartment VCL | | | |
| Realkredit Danmark A/S | | | | 0.000% due 15/05/2033 2,000 2,204 0.19 | | | | 4.273% due 21/08/2029 2,609 2,884 0.25 | | | |
| 1.000% due 01/01/2024 31,600 4,683 0.40 | | | | 5.015% due 15/10/2031 5,312 5,802 0.49 | | | | Driver UK Multi-Compartment S.A. | | | |
| 1.000% due 01/10/2050 7,343 852 0.07 | | | | 5.589% due 15/01/2033 5,900 6,551 0.56 | | | | 5.847% due 25/04/2031 £ 3,100 3,959 0.34 | | | |
| 1.000% due 01/10/2053 6,212 712 0.06 | | | | Palmerston Park CLO DAC | | | | Pony S.A. Compartment German Auto Loans | | | |
| 1.500% due 01/10/2050 16,175 1,899 0.16 | | | | 4.625% due 18/04/2030 797 877 0.07 | | | | 4.502% due 14/11/2032 € 3,300 3,656 0.31 | | | |
| 1.500% due 01/10/2053 0 0 0.00 | | | | St. Paul's CLO DAC | | | | SC Germany S.A. Compartment Consumer | | | |
| 2.500% due 01/04/2047 8 1 0.00 | | | | 4.786% due 25/04/2030 4,968 5,432 0.46 | | | | 4.578% due 15/09/2037 2,900 3,217 0.27 | | | |
| 3.000% due 01/10/2053 26,557 3,692 0.31 | | | | 59,700 5.07 | | | | 17,143 1.46 | | | |
| Total Denmark 36,768 3.12 | | | | LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| FRANCE | | | | Delos Aircraft DAC | | | | Miravet SARL | | | |
| ASSET-BACKED SECURITIES | | | | 7.348% due 31/10/2027 \$ 40 40 0.00 | | | | 4.806% due 26/05/2065 1,871 2,050 0.17 | | | |
| FCT CA Leasing | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Total Luxembourg 19,193 1.63 | | | |
| 4.736% due 26/02/2042 € 3,166 3,509 0.30 | | | | Dilosk RMBS DAC | | | | NETHERLANDS | | | |
| Ginkgo Personal Loans | | | | 4.956% due 20/10/2062 € 2,446 2,714 0.23 | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| 4.666% due 23/09/2044 4,100 4,543 0.38 | | | | European Loan Conduit DAC | | | | Dutch Property Finance BV | | | |
| 8,052 0.68 | | | | 4.994% due 17/02/2030 1,242 1,354 0.12 | | | | 4.852% due 28/04/2064 1,801 1,995 0.17 | | | |
| SOVEREIGN ISSUES | | | | Glenbeigh Issuer DAC | | | | Eurosail BV | | | |
| France Government International Bond | | | | 4.666% due 24/06/2050 4,615 5,095 0.43 | | | | 5.485% due 17/10/2040 96 106 0.01 | | | |
| 0.100% due 01/03/2025 (d)(f) 10,239 11,149 0.95 | | | | Primrose Residential DAC | | | | Total Netherlands 2,101 0.18 | | | |
| 0.100% due 01/03/2026 (d) 4,016 4,394 0.37 | | | | 4.626% due 24/03/2061 3,067 3,378 0.29 | | | | NEW ZEALAND | | | |
| 0.100% due 01/03/2028 (d) 14,451 15,758 1.34 | | | | Shamrock Residential DAC | | | | SOVEREIGN ISSUES | | | |
| 0.100% due 01/03/2029 (d) 596 654 0.06 | | | | 5.126% due 24/02/2071 2,762 3,046 0.26 | | | | New Zealand Government International Bond | | | |
| 0.100% due 25/07/2031 (d) 8,162 8,891 0.75 | | | | 15,587 1.33 | | | | 2.000% due 20/09/2025 NZD 10,475 6,611 0.56 | | | |
| 0.100% due 25/07/2036 (d) 244 255 0.02 | | | | Total Ireland 75,327 6.40 | | | | | | | |
| 0.100% due 25/07/2038 (d) 232 241 0.02 | | | | | | | | | | | |
| 0.250% due 25/07/2024 (d) 15,484 16,992 1.44 | | | | | | | | | | | |

| 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 | |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|-------------|-------------------|-----------------|--|
| 3.000% due 20/09/2030 | NZD 1,301 | \$ 859 | 0.07 | Lanebrook Mortgage Transaction PLC | | | | 6.238% due 20/10/2072 | \$ 5,021 | \$ 4,925 | 0.42 | |
| Total New Zealand | | 7,470 | 0.63 | 5.871% due 20/07/2058 | £ 2,753 | \$ 3,485 | 0.30 | 6.246% due 20/08/2068 | 1,043 | 1,023 | 0.09 | |
| PERU | | | | London Wall Mortgage Capital PLC | | | | 6.338% due 20/03/2073 | 5,692 | 5,613 | 0.48 | |
| SOVEREIGN ISSUES | | | | 6.020% due 15/05/2052 | 790 | 1,002 | 0.09 | 6.438% due 20/05/2073 | 3,255 | 3,272 | 0.28 | |
| Peru Government International Bond | | | | Mortimer BTL PLC | | | | Uniform Mortgage-Backed Security | | | | |
| 5.940% due 12/02/2029 | PEN 700 | 189 | 0.02 | 5.920% due 23/06/2053 | 2,637 | 3,342 | 0.28 | 4.500% due 01/08/2052 | 993 | 964 | 0.08 | |
| SLOVENIA | | | | Polaris PLC | | | | Uniform Mortgage-Backed Security, TBA | | | | |
| CORPORATE BONDS & NOTES | | | | 5.995% due 23/10/2059 | 2,186 | 2,773 | 0.24 | 4.000% due 01/02/2054 | 30,500 | 28,876 | 2.45 | |
| Nova Ljubljanska Banka d.d. | | | | Precise Mortgage Funding PLC | | | | 4.500% due 01/02/2054 | 56,300 | 54,613 | 4.63 | |
| 3.400% due 05/02/2030 | € 600 | 575 | 0.05 | 6.126% due 16/10/2056 | 199 | 253 | 0.02 | 6.000% due 01/02/2054 | 26,900 | 27,315 | 2.32 | |
| SPAIN | | | | 6.420% due 12/12/2055 | 813 | 1,037 | 0.09 | 6.500% due 01/02/2054 | 18,500 | 18,957 | 1.61 | |
| ASSET-BACKED SECURITIES | | | | RMAC PLC | | | | | | 154,897 | 13.15 | |
| Autonoria Spain | | | | 0.000% due 15/02/2047 | 3,000 | 3,837 | 0.33 | U.S. TREASURY OBLIGATIONS | | | | |
| 4.576% due 30/09/2041 | 2,600 | 2,881 | 0.25 | RMAC Securities PLC | | | | U.S. Treasury Inflation Protected Securities (d) | | | | |
| BBVA Consumer Auto | | | | 5.489% due 12/06/2044 | 1,388 | 1,709 | 0.15 | 0.125% due | | | | |
| 0.270% due 20/07/2031 | 155 | 168 | 0.01 | Rochester Financing PLC | | | | 15/10/2024 (f) | 57,322 | 56,077 | 4.76 | |
| | | 3,049 | 0.26 | 5.920% due 18/12/2044 | 2,618 | 3,313 | 0.28 | 0.125% due | | | | |
| SOVEREIGN ISSUES | | | | Stratton BTL Mortgage Funding PLC | | | | 15/04/2025 (g) | 55,472 | 53,497 | 4.54 | |
| Spain Government International Bond | | | | 5.951% due 20/01/2054 | 3,501 | 4,450 | 0.38 | 0.125% due | | | | |
| 0.700% due 30/11/2033 (d) | 4,503 | 4,813 | 0.41 | Stratton Mortgage Funding PLC | | | | 15/10/2025 (f) | 53,123 | 51,089 | 4.34 | |
| Total Spain | | 7,862 | 0.67 | 5.920% due 12/12/2043 | 5,602 | 7,092 | 0.60 | 0.125% due | | | | |
| SUPRANATIONAL | | | | 6.120% due 12/03/2052 | 687 | 876 | 0.07 | 15/04/2026 (g) | 54,003 | 51,411 | 4.37 | |
| SOVEREIGN ISSUES | | | | Towd Point Mortgage Funding PLC | | | | 0.125% due | | | | |
| European Union | | | | 6.570% due 20/05/2045 | 2,792 | 3,564 | 0.30 | 15/07/2026 (f) | 72,259 | 68,865 | 5.85 | |
| 3.125% due 05/12/2028 | 4,000 | 4,555 | 0.39 | 6.571% due 20/07/2045 | 1,925 | 2,461 | 0.21 | 0.125% due | | | | |
| SWEDEN | | | | Tower Bridge Funding PLC | | | | 15/10/2026 (f) | 71,160 | 67,588 | 5.74 | |
| SOVEREIGN ISSUES | | | | 0.000% due 20/01/2066 (a) | 2,100 | 2,682 | 0.23 | 0.125% due 15/04/2027 | 22,775 | 21,406 | 1.82 | |
| Sweden Government International Bond | | | | 5.940% due 20/12/2063 | 789 | 1,001 | 0.08 | 0.125% due 15/01/2030 | 2,272 | 2,060 | 0.18 | |
| 0.125% due 01/06/2026 | SEK 50,623 | 4,922 | 0.42 | 6.000% due 20/11/2063 | 3,351 | 4,262 | 0.36 | 0.125% due 15/07/2030 | 6,360 | 5,749 | 0.49 | |
| 0.125% due 01/12/2027 | 5,401 | 523 | 0.04 | 6.721% due 20/10/2064 | 4,374 | 5,609 | 0.48 | 0.125% due 15/07/2031 | 4,913 | 4,371 | 0.37 | |
| 1.000% due 01/06/2025 | 65,222 | 6,428 | 0.55 | Tudor Rose Mortgages | | | | 0.125% due 15/01/2032 | 1,665 | 1,463 | 0.12 | |
| Total Sweden | | 11,873 | 1.01 | 5.820% due 20/06/2048 | 1,194 | 1,514 | 0.13 | 0.125% due 15/02/2051 | 355 | 220 | 0.02 | |
| SWITZERLAND | | | | Twin Bridges PLC | | | | 0.250% due | | | | |
| CORPORATE BONDS & NOTES | | | | 5.880% due 12/09/2055 | 2,246 | 2,840 | 0.24 | 15/01/2025 (f) | 73,654 | 71,498 | 6.07 | |
| Credit Suisse AG | | | | 6.470% due 12/12/2054 | 2,101 | 2,682 | 0.23 | 0.250% due 15/02/2050 | 479 | 313 | 0.03 | |
| 5.779% due 02/02/2024 | \$ 1,650 | 1,649 | 0.14 | | | 87,002 | 7.39 | 0.375% due | | | | |
| UBS Group AG | | | | SOVEREIGN ISSUES | | | | 15/07/2025 (f) | 58,643 | 56,824 | 4.83 | |
| 4.965% due 16/01/2026 | € 600 | 664 | 0.05 | United Kingdom Gilt | | | | 0.375% due | | | | |
| 6.537% due 12/08/2033 | \$ 750 | 801 | 0.07 | 0.125% due 22/03/2024 (d) | 31,077 | 39,262 | 3.34 | 15/01/2027 (f) | 70,181 | 66,709 | 5.67 | |
| Total Switzerland | | 3,114 | 0.26 | 0.125% due 22/03/2026 (d) | 206 | 262 | 0.02 | 0.375% due 15/07/2027 | 48,424 | 46,026 | 3.91 | |
| UNITED KINGDOM | | | | 1.250% due 22/11/2027 (d) | 60,639 | 81,572 | 6.93 | 0.500% due | | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 1.625% due 22/10/2028 | 13,300 | 15,702 | 1.33 | 15/01/2028 (f) | 108,020 | 102,247 | 8.69 | |
| Alba PLC | | | | | | 136,798 | 11.62 | 0.625% due | | | | |
| 5.509% due 17/03/2039 | £ 747 | 924 | 0.08 | Total United Kingdom | | 223,800 | 19.01 | 15/01/2026 (f) | 66,595 | 64,265 | 5.46 | |
| Atlas Funding PLC | | | | UNITED STATES | | | | 0.625% due 15/07/2032 | 7,307 | 6,680 | 0.57 | |
| 6.120% due 25/07/2058 | 2,020 | 2,577 | 0.22 | ASSET-BACKED SECURITIES | | | | 0.750% due 15/07/2028 | 30,766 | 29,453 | 2.50 | |
| Avon Finance PLC | | | | Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates | | | | 0.750% due 15/02/2045 | 1,960 | 1,534 | 0.13 | |
| 0.000% due 28/12/2049 | 3,000 | 3,816 | 0.32 | 6.370% due 25/10/2034 | \$ 312 | 316 | 0.03 | 0.875% due | | | | |
| Canada Square Funding PLC | | | | Renaissance Home Equity Loan Trust | | | | 15/01/2029 (f) | 54,101 | 51,795 | 4.40 | |
| 6.000% due 17/06/2058 | 1,483 | 1,882 | 0.16 | 6.410% due 25/05/2034 | 1,868 | 1,665 | 0.14 | 0.875% due 15/02/2047 | 765 | 603 | 0.05 | |
| 6.070% due 17/01/2059 | 3,467 | 4,394 | 0.37 | Structured Asset Investment Loan Trust | | | | 1.375% due 15/07/2033 | 6,686 | 6,487 | 0.55 | |
| 6.170% due 17/06/2058 | 1,312 | 1,670 | 0.14 | 6.420% due 25/10/2033 | 734 | 724 | 0.06 | 1.375% due 15/02/2044 | 1,188 | 1,063 | 0.09 | |
| Canterbury Finance PLC | | | | | | 2,705 | 0.23 | 1.625% due | | | | |
| 6.046% due 16/05/2058 | 2,525 | 3,213 | 0.27 | CORPORATE BONDS & NOTES | | | | 15/10/2027 (f) | 64,396 | 63,926 | 5.43 | |
| Eurosail PLC | | | | Sabine Pass Liquefaction LLC | | | | 15/02/2027 (f) | 843 | 867 | 0.07 | |
| 4.108% due 13/03/2045 | € 467 | 513 | 0.04 | 5.750% due 15/05/2024 | 100 | 100 | 0.01 | 2.125% due 15/02/2041 | | | | |
| 4.219% due 10/06/2044 | 449 | 494 | 0.04 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | 954,086 | 81.05 | | |
| 4.219% due 10/09/2044 | 719 | 789 | 0.07 | Structured Asset Mortgage Investments Trust | | | | Total United States | | 1,112,470 | 94.50 | |
| 5.489% due 13/03/2045 | £ 580 | 735 | 0.06 | 5.950% due 19/04/2035 | 229 | 216 | 0.02 | SHORT-TERM INSTRUMENTS | | | | |
| Friary PLC | | | | 5.970% due 19/07/2035 | 44 | 40 | 0.00 | COMMERCIAL PAPER | | | | |
| 0.000% due 21/10/2071 | 2,300 | 2,942 | 0.25 | WaMu Mortgage Pass-Through Certificates Trust | | | | AT+T, Inc. | | | | |
| Great Hall Mortgages PLC | | | | 6.050% due 25/07/2045 | 381 | 357 | 0.03 | 5.700% due | | | | |
| 5.469% due 18/03/2039 | 9 | 12 | 0.00 | 6.110% due 25/07/2045 | 73 | 69 | 0.01 | 19/03/2024 | 3,800 | 3,752 | 0.32 | |
| 5.489% due 18/06/2038 | 180 | 229 | 0.02 | | | 682 | 0.06 | HUNGARY TREASURY BILLS | | | | |
| Jupiter Mortgage PLC | | | | U.S. GOVERNMENT AGENCIES | | | | 10.900% due | | | | |
| 6.021% due 20/07/2060 | 2,375 | 3,028 | 0.26 | Ginnie Mae | | | | 04/01/2024 (b)(c) | HUF 929,000 | 2,683 | 0.23 | |
| | | | | 6.137% due 20/08/2066 | 106 | 106 | 0.01 | Total Short-Term Instruments | | 6,435 | 0.55 | |
| | | | | 6.138% due 20/08/2072 - 20/04/2073 | 9,303 | 9,233 | 0.78 | Total Transferable Securities \$ 1,923,658 163.42 | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | SHARES | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | INVESTMENT FUNDS | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | COLLECTIVE INVESTMENT SCHEMES | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e) | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | 50,773 | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | 506 | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | 0.04 | | | | |
| | | | | U.S. GOVERNMENT AGENCIES | | | | Total Investment Funds \$ 506 0.04 | | | | |

Schedule of Investments Global Low Duration Real Return 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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 2,889 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (2,947) | \$ 2,889 | \$ 2,890 | 0.25 |
| Total Repurchase Agreements | | | | | | \$ (2,947) | \$ 2,889 | \$ 2,890 | 0.25 |

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|------------------|----------------|---|-----------------|
| 3-Month Euribor September Futures | Short | 09/2025 | 438 | \$ (378) | (0.03) |
| 3-Month Euribor September Futures | Long | 09/2026 | 438 | 297 | 0.02 |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 16 | (37) | 0.00 |
| Euro-Bobl March Futures | Short | 03/2024 | 182 | (389) | (0.03) |
| Euro-BTP Italy Government Bond March Futures | Short | 03/2024 | 304 | (931) | (0.08) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 491 | (2,040) | (0.17) |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 29 | (367) | (0.03) |
| Euro-OAT France Government 10-Year Bond March Futures | Short | 03/2024 | 15 | (62) | (0.01) |
| Euro-Schatz March Futures | Short | 03/2024 | 1,032 | (650) | (0.06) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 148 | (146) | (0.01) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 1,374 | (3,364) | (0.29) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 377 | 1,446 | 0.12 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 271 | (1,561) | (0.13) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 183 | 1,040 | 0.09 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 217 | (2,754) | (0.23) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 12 | 107 | 0.01 |
| | | | | \$ (9,789) | (0.83) |

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Exercise Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|--|----------------|-----------------|----------------|---------|--------------------|-----------------|
| Call - EUREX Euro-Bund February 2024 Futures | € 137.000 | 26/01/2024 | 51 | \$ (37) | \$ (79) | (0.01) |
| Call - ICE Euribor April 2024 Futures | 96.750 | 12/04/2024 | 420 | (284) | (285) | (0.02) |
| | | | | | (364) | (0.03) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | | \$ (10,153) | (0.86) |

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⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 23,300 | \$ (1,697) | (0.14) |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 34,900 | 549 | 0.05 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 16/06/2029 | ¥ 1,952,000 | (11) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.237 | 21/11/2053 | \$ 8,700 | 1,693 | 0.14 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.340 | 21/11/2028 | 43,000 | (2,448) | (0.21) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865 | 13/02/2054 | 13,500 | 780 | 0.07 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 44,400 | (966) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 2,700 | (45) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 7,300 | (78) | (0.01) |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.900 | 22/03/2026 | 23,700 | 40 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 68,000 | (621) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.868 | 22/12/2025 | 23,700 | (247) | (0.02) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 41,660 | (5,042) | (0.43) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 148,920 | 9,334 | 0.79 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2044 | 1,400 | (192) | (0.02) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 16,400 | 656 | 0.06 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 54,500 | (962) | (0.08) |
| Pay | CPTFEMU | 1.355 | 15/02/2050 | 1,200 | (54) | 0.00 |
| Pay | CPTFEMU | 1.375 | 15/02/2040 | 1,600 | (151) | (0.01) |
| Pay | CPTFEMU | 1.946 | 15/03/2048 | 800 | (134) | (0.01) |
| Pay | CPTFEMU | 2.356 | 15/11/2033 | 4,200 | 103 | 0.01 |
| Receive | CPTFEMU | 2.359 | 15/08/2030 | 1,500 | 36 | 0.00 |

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|---|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|-------------|
| Pay | CPTFEMU | | 2.363% | 15/11/2033 | € 2,300 | \$ 54 | 0.00 | |
| Pay | CPTFEMU | | 2.390 | 15/11/2033 | 2,400 | 62 | 0.01 | |
| Pay | CPTFEMU | | 2.488 | 15/05/2037 | 2,290 | (72) | (0.01) | |
| Receive | CPTFEMU | | 2.548 | 15/11/2053 | 700 | (22) | 0.00 | |
| Pay | CPTFEMU | | 2.580 | 15/03/2052 | 1,400 | (57) | 0.00 | |
| Pay | CPTFEMU | | 2.590 | 15/12/2052 | 1,700 | 57 | 0.00 | |
| Receive | CPTFEMU | | 2.620 | 15/11/2053 | 1,500 | (91) | (0.01) | |
| Pay | CPTFEMU | | 2.700 | 15/04/2053 | 5,500 | 500 | 0.04 | |
| Pay | CPTFEMU | | 2.763 | 15/09/2053 | 2,400 | 255 | 0.02 | |
| Receive | CPTFEMU | | 2.975 | 15/08/2027 | 19,700 | (153) | (0.01) | |
| Receive | CPTFEMU | | 3.000 | 15/05/2027 | 5,400 | 44 | 0.00 | |
| Receive | CPTFEMU | | 3.130 | 15/05/2027 | 100 | 1 | 0.00 | |
| Pay | CPTFEMU | | 3.520 | 15/09/2024 | 5,200 | (21) | 0.00 | |
| Pay | CPTFEMU | | 3.720 | 15/09/2024 | 3,300 | 0 | 0.00 | |
| Pay | CPTFEMU | | 3.850 | 15/09/2024 | 7,700 | 6 | 0.00 | |
| Receive | CPURNSA | | 1.794 | 24/08/2027 | \$ 6,700 | 177 | 0.01 | |
| Receive | CPURNSA | | 1.798 | 25/08/2027 | 3,400 | 90 | 0.01 | |
| Pay | CPURNSA | | 1.883 | 20/11/2029 | 7,400 | (197) | (0.02) | |
| Receive | CPURNSA | | 1.890 | 27/08/2027 | 6,500 | 173 | 0.01 | |
| Pay | CPURNSA | | 1.954 | 03/06/2029 | 4,700 | (128) | (0.01) | |
| Pay | CPURNSA | | 1.998 | 25/07/2029 | 4,300 | (119) | (0.01) | |
| Receive | CPURNSA | | 2.311 | 24/02/2031 | 6,600 | 185 | 0.02 | |
| Pay | CPURNSA | | 2.335 | 05/02/2028 | 6,110 | (187) | (0.02) | |
| Pay | CPURNSA | | 2.353 | 09/05/2028 | 960 | (29) | 0.00 | |
| Pay | CPURNSA | | 2.364 | 10/05/2028 | 7,960 | (243) | (0.02) | |
| Pay | CPURNSA | | 2.379 | 09/07/2028 | 1,900 | (59) | (0.01) | |
| Receive | CPURNSA | | 2.419 | 05/03/2026 | 400 | 11 | 0.00 | |
| Pay | CPURNSA | | 2.420 | 24/08/2024 | 17,800 | (9) | 0.00 | |
| Pay | CPURNSA | | 2.560 | 12/09/2024 | 4,400 | 7 | 0.00 | |
| Pay | CPURNSA | | 2.565 | 12/09/2024 | 4,200 | 7 | 0.00 | |
| Receive | CPURNSA | | 2.690 | 01/06/2026 | 1,300 | 37 | 0.00 | |
| Receive | CPURNSA | | 2.703 | 25/05/2026 | 2,450 | 70 | 0.01 | |
| Receive | CPURNSA | | 2.768 | 13/05/2026 | 3,500 | 102 | 0.01 | |
| Receive | CPURNSA | | 2.813 | 14/05/2026 | 1,600 | 47 | 0.00 | |
| Pay | FRCPXTOB | | 1.280 | 15/11/2034 | € 1,700 | (138) | (0.01) | |
| Pay | FRCPXTOB | | 1.410 | 15/11/2039 | 2,000 | (152) | (0.01) | |
| Pay | UKRPI | | 3.330 | 15/01/2025 | £ 400 | (51) | 0.00 | |
| Pay | UKRPI | | 3.346 | 15/05/2030 | 550 | (39) | 0.00 | |
| Pay | UKRPI | | 3.850 | 15/09/2024 | 2,500 | (338) | (0.03) | |
| | | | | | | \$ 323 | 0.03 | |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | | \$ 323 | 0.03 |

(1) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | \$ (68) | \$ (55) | 0.00 |
| JPM | Cap - OTC CPURNSA | \$ 233.916 | Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0 | 22/04/2024 | 1,000 | (7) | 0 | 0.00 |
| | Cap - OTC CPURNSA | \$ 234.781 | Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0 | 16/05/2024 | 100 | (1) | 0 | 0.00 |
| | | | | | | \$ (76) | \$ (55) | 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 |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|------------|---------------|--------------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.700% | 13/02/2024 | 44,000 | \$ (192) | \$ (651) | (0.05) |
| BRC | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 3.150 | 06/10/2025 | 16,800 | (194) | (437) | (0.04) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.150 | 06/10/2025 | 16,800 | (194) | (70) | (0.01) |
| CBK | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.950 | 15/09/2025 | 14,000 | (169) | (327) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.950 | 15/09/2025 | 14,000 | (169) | (77) | (0.01) |
| FAR | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.760 | 16/01/2024 | 39,200 | (182) | (553) | (0.05) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.900 | 20/03/2024 | 47,400 | (229) | (264) | (0.02) |
| | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 8,800 | (115) | (193) | (0.02) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 8,800 | (115) | (44) | 0.00 |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 18,900 | (239) | (385) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 18,900 | (239) | (105) | (0.01) |
| MYC | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.758 | 16/01/2024 | 4,000 | (18) | (56) | 0.00 |
| | | | | | | | \$ (2,055) | \$ (3,162) | (0.27) |

(1) Notional Amount represents the number of contracts.

Schedule of Investments Global Low Duration Real Return 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 |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| GST | CMBX.NA.AAA.8 Index | 0.500% | 17/10/2057 | \$ 599 | \$ (40) | \$ 40 | \$ 0 | 0.00 |
| SAL | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 1,400 | (3) | (3) | (6) | 0.00 |
| UAG | CMBX.NA.AAA.9 Index | 0.500 | 17/09/2058 | 893 | (79) | 80 | 1 | 0.00 |
| | | | | | \$ (122) | \$ 117 | \$ (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.

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 | 01/2024 | AUD 10,845 | \$ 7,184 | \$ 0 | \$ (218) | \$ (218) | (0.02) |
| BOA | 01/2024 | £ 6,911 | 8,777 | 0 | (32) | (32) | 0.00 |
| | 01/2024 | ¥ 4,500,834 | 30,500 | 0 | (1,446) | (1,446) | (0.12) |
| | 01/2024 | \$ 100 | MXN 1,702 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 67,588 | \$ 9,402 | 0 | (145) | (145) | (0.01) |
| | 06/2024 | KRW 6,091,275 | 4,682 | 0 | (59) | (59) | (0.01) |
| BPS | 01/2024 | DKK 101,129 | 14,911 | 0 | (79) | (79) | (0.01) |
| | 01/2024 | € 25,619 | 28,201 | 0 | (106) | (106) | (0.01) |
| | 01/2024 | £ 27,611 | 35,012 | 0 | (188) | (188) | (0.02) |
| | 01/2024 | HUF 247,002 | 702 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | ¥ 2,624,349 | 17,899 | 0 | (728) | (728) | (0.06) |
| | 01/2024 | KRW 65,689 | 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 100 | BRL 491 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 2,932 | DKK 19,910 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | 1,878 | € 1,698 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 2,182 | £ 1,716 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 1 | HUF 405 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 150 | IDR 2,319,926 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 4,328 | ZAR 80,230 | 54 | 0 | 54 | 0.01 |
| BRC | 01/2024 | € 350,531 | \$ 385,507 | 0 | (1,796) | (1,796) | (0.15) |
| | 01/2024 | KRW 193,845 | 150 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NZD 10,778 | 6,630 | 0 | (194) | (194) | (0.02) |
| | 01/2024 | \$ 2,443 | MXN 42,854 | 77 | 0 | 77 | 0.01 |
| | 03/2024 | 2,599 | IDR 40,399,626 | 21 | 0 | 21 | 0.00 |
| CBK | 01/2024 | DKK 8,095 | \$ 1,186 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | HUF 93,819 | 268 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | IDR 2,314,281 | 150 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,048 | £ 828 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | ZAR 2,616 | \$ 139 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | PEN 7,116 | 1,890 | 0 | (28) | (28) | 0.00 |
| | 03/2024 | \$ 150 | IDR 2,314,875 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | KRW 129,970 | \$ 100 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CAD 18,747 | 13,797 | 0 | (422) | (422) | (0.03) |
| | 01/2024 | DKK 123,576 | 18,229 | 0 | (89) | (89) | (0.01) |
| | 01/2024 | ¥ 1,158,200 | 7,899 | 0 | (321) | (321) | (0.03) |
| JPM | 01/2024 | DKK 44,370 | 6,525 | 0 | (50) | (50) | 0.00 |
| | 01/2024 | HUF 547,329 | 1,560 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | \$ 150 | IDR 2,308,050 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,809 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 3,549 | BRL 17,408 | 28 | 0 | 28 | 0.00 |
| | 06/2024 | KRW 64,254 | \$ 50 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 4,417 | 2,929 | 0 | (86) | (86) | (0.01) |
| | 01/2024 | € 5,847 | 6,386 | 0 | (75) | (75) | (0.01) |
| MYI | 01/2024 | £ 49 | 63 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 37,894 | 108 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 1,709,711 | 11,597 | 0 | (538) | (538) | (0.04) |
| | 01/2024 | \$ 1,989 | DKK 13,540 | 18 | 0 | 18 | 0.00 |
| | 01/2024 | 460 | € 414 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 570 | £ 447 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 149 | ZAR 2,762 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 150 | IDR 2,324,475 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | SEK 107,612 | \$ 10,361 | 0 | (319) | (319) | (0.03) |
| | 01/2024 | \$ 1,326 | MXN 23,282 | 43 | 0 | 43 | 0.00 |
| | 03/2024 | TWD 221,462 | \$ 7,120 | 0 | (218) | (218) | (0.02) |
| | 03/2024 | \$ 2,373 | INR 198,486 | 4 | 0 | 4 | 0.00 |
| UAG | 01/2024 | AUD 3,571 | \$ 2,369 | 0 | (68) | (68) | (0.01) |
| | 01/2024 | £ 143,076 | 181,066 | 0 | (1,333) | (1,333) | (0.11) |
| | 01/2024 | ¥ 180,124 | 1,230 | 0 | (49) | (49) | 0.00 |
| | 01/2024 | \$ 199 | MXN 3,492 | 7 | 0 | 7 | 0.00 |
| | 03/2024 | 2,256 | INR 188,801 | 5 | 0 | 5 | 0.00 |
| | | | | \$ 293 | \$ (8,650) | \$ (8,357) | (0.71) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 21 | \$ 25 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| BRC | 01/2024 | \$ 566 | CHF 494 | 21 | 0 | 21 | 0.00 |
| CBK | 01/2024 | CHF 143 | \$ 165 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 13,900 | CHF 12,110 | 496 | 0 | 496 | 0.04 |
| GLM | 01/2024 | CHF 27 | \$ 31 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 14,054 | CHF 12,316 | 587 | 0 | 587 | 0.05 |
| MYI | 01/2024 | 14,134 | 12,338 | 533 | 0 | 533 | 0.05 |
| SCX | 01/2024 | CHF 1 | \$ 2 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 1,637 | \$ (8) | \$ 1,629 | 0.14 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 13,530 | \$ 14,821 | \$ 0 | \$ (128) | \$ (128) | (0.01) |
| | 01/2024 | \$ 1,834 | € 1,673 | 15 | 0 | 15 | 0.00 |
| BRC | 01/2024 | 153,797 | 139,843 | 717 | 0 | 717 | 0.06 |
| CBK | 01/2024 | € 3,263 | \$ 3,555 | 0 | (50) | (50) | 0.00 |
| MBC | 01/2024 | 4,202 | 4,577 | 0 | (66) | (66) | (0.01) |
| MYI | 01/2024 | \$ 157,658 | € 143,440 | 829 | 0 | 829 | 0.07 |
| UAG | 01/2024 | 157,779 | 143,440 | 709 | 0 | 709 | 0.06 |
| | | | | \$ 2,270 | \$ (244) | \$ 2,026 | 0.17 |

As at 31 December 2023, 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 | 01/2024 | £ 73 | \$ 93 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| | 01/2024 | \$ 3,563 | £ 2,808 | 17 | 0 | 17 | 0.00 |
| BPS | 01/2024 | £ 70 | \$ 89 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 7,584 | £ 5,979 | 38 | 0 | 38 | 0.00 |
| BRC | 01/2024 | 146 | 115 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | £ 577 | \$ 731 | 0 | (4) | (4) | 0.00 |
| GLM | 01/2024 | 20 | 25 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 1,393 | 1,766 | 0 | (10) | (10) | 0.00 |
| MYI | 01/2024 | 97 | 123 | 1 | (1) | 0 | 0.00 |
| SCX | 01/2024 | \$ 43,437 | £ 34,341 | 342 | 0 | 342 | 0.03 |
| SSB | 01/2024 | £ 81 | \$ 102 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 31,525 | £ 24,983 | 325 | 0 | 325 | 0.03 |
| UAG | 01/2024 | £ 80 | \$ 100 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 43,430 | £ 34,316 | 318 | 0 | 318 | 0.03 |
| | | | | \$ 1,042 | \$ (20) | \$ 1,022 | 0.09 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 150,987 | SGD 201,348 | \$ 1,697 | \$ 0 | \$ 1,697 | 0.14 |
| BOA | 01/2024 | 150,987 | 201,436 | 1,763 | 0 | 1,763 | 0.15 |
| CBK | 01/2024 | 125,608 | 167,576 | 1,466 | 0 | 1,466 | 0.13 |
| GLM | 01/2024 | 23,742 | 31,688 | 286 | 0 | 286 | 0.02 |
| | | | | \$ 5,212 | \$ 0 | \$ 5,212 | 0.44 |

Total OTC Financial Derivative Instruments

\$ (1,690) (0.14)

Total Investments

\$ 1,915,533 162.74

Other Current Assets & Liabilities

\$ (738,481) (62.74)

Net Assets

\$ 1,177,052 100.00

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

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

- When-issued security.
- Zero coupon security.
- Coupon represents a yield to maturity.
- Principal amount of security is adjusted for inflation.
- Affiliated to the Fund.

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

(f) Securities with an aggregate fair value of \$620,826 (31 December 2022: \$183,180) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(g) Securities with an aggregate fair value of \$24,628 (31 December 2022: \$79,359) 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 31 December 2023.

Cash of \$3,735 (31 December 2022: \$286) has been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 31 December 2023.

Cash of \$17,518 (31 December 2022: \$13,037) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$7,060 (31 December 2022: \$5,380) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,920,976 | \$ 2,682 | \$ 1,923,658 |
| Investment Funds | 506 | 0 | 0 | 506 |
| Repurchase Agreements | 0 | 2,889 | 0 | 2,889 |
| Financial Derivative Instruments ⁽³⁾ | (4,814) | (6,706) | 0 | (11,520) |
| Totals | \$ (4,308) | \$ 1,917,159 | \$ 2,682 | \$ 1,915,533 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,661,693 | \$ 0 | \$ 1,661,693 |
| Investment Funds | 12,424 | 0 | 0 | 12,424 |
| Repurchase Agreements | 0 | 1,053 | 0 | 1,053 |
| Financial Derivative Instruments ⁽³⁾ | 2,256 | 18,777 | 0 | 21,033 |
| Totals | \$ 14,680 | \$ 1,681,523 | \$ 0 | \$ 1,696,203 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| BOS | 5.750% | 28/12/2023 | 04/01/2024 | \$ (3,869) | \$ (3,872) | (0.33) |
| BRC | 3.950 | 01/11/2023 | 07/02/2024 | € (8,423) | (9,365) | (0.80) |
| CIB | 5.470 | 07/12/2023 | 04/01/2024 | \$ (602,489) | (604,777) | (51.38) |
| Total Reverse Repurchase Agreements | | | | | \$ (618,014) | (52.51) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|---|--------------------|
| BPG | 5.710% | 28/12/2023 | 04/01/2024 | \$ (2,462) | \$ (2,463) | (0.21) |
| TDM | 5.530 | 19/12/2023 | 02/01/2024 | (22,179) | (22,223) | (1.89) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (24,686) | (2.10) |

⁽¹⁾ Payable for sale-buyback transactions includes \$5 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 1,479 | \$ (1,630) | \$ (151) | \$ 1,129 | \$ (820) | \$ 309 |
| BOA | 97 | 0 | 97 | 2,665 | (2,510) | 155 |
| BPS | (1,764) | 2,020 | 256 | (530) | 450 | (80) |
| BRC | (1,660) | 2,920 | 1,260 | 166 | 0 | 166 |
| CBK | 1,456 | (2,120) | (664) | 6,045 | (6,000) | 45 |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ N/A | \$ N/A | \$ N/A | \$ (1,270) | \$ 1,230 | \$ (40) |
| FAR | (553) | 490 | (63) | N/A | N/A | N/A |
| GLM | (516) | 540 | 24 | 1,583 | (1,500) | 83 |
| GST | (490) | 470 | (20) | (1,050) | 1,130 | 80 |
| JPM | (44) | 0 | (44) | (314) | 640 | 326 |
| MBC | (237) | 310 | 73 | (485) | 340 | (145) |
| MYC | (56) | 0 | (56) | (12) | 30 | 18 |
| MYI | 840 | (1,770) | (930) | (2,046) | 1,530 | (516) |
| RBC | N/A | N/A | N/A | 317 | (280) | 37 |
| RYL | N/A | N/A | N/A | 773 | (450) | 323 |
| SAL | (6) | 10 | 4 | (11) | 10 | (1) |
| SCX | (148) | 300 | 152 | 5,105 | (4,920) | 185 |
| SSB | 324 | (440) | (116) | N/A | N/A | N/A |
| TOR | N/A | N/A | N/A | 31 | (60) | (29) |
| UAG | (412) | 0 | (412) | (40) | 20 | (20) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 145.93 | 114.97 |
| Transferable securities dealt in on another regulated market* | 17.21 | 6.69 |
| Other transferable securities | 0.28 | 0.13 |
| Investment funds | 0.04 | 0.91 |
| Repurchase agreements | 0.25 | 0.08 |
| Financial derivative instruments dealt in on a regulated market | (0.86) | 0.26 |
| Centrally cleared financial derivative instruments | 0.03 | 0.40 |
| OTC financial derivative instruments | (0.14) | 0.88 |
| Reverse repurchase agreements | (52.51) | (19.18) |
| Sale-buyback financing transactions | (2.10) | (5.83) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 1.15 | 1.01 |
| Canada | 0.19 | 0.16 |
| Cayman Islands | 0.27 | 0.55 |
| Denmark | 3.12 | 3.10 |
| France | 7.32 | 5.15 |
| Germany | 4.74 | 4.63 |
| Ireland | 6.40 | 3.76 |
| Italy | 14.94 | 6.49 |
| Japan | 6.39 | 5.03 |
| Luxembourg | 1.63 | 0.17 |
| Netherlands | 0.18 | 0.19 |
| New Zealand | 0.63 | 0.52 |
| Peru | 0.02 | 0.09 |
| Slovenia | 0.05 | 0.04 |
| Spain | 0.67 | 0.35 |
| Supranational | 0.39 | N/A |
| Sweden | 1.01 | 0.82 |
| Switzerland | 0.26 | N/A |
| United Kingdom | 19.01 | 14.56 |
| United States | 94.50 | 75.17 |
| Short-Term Instruments | 0.55 | N/A |
| Investment Funds | 0.04 | 0.91 |
| Repurchase Agreements | 0.25 | 0.08 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.83) | 0.26 |
| Written Options | | |
| Future Styled Options on Exchange-Traded Futures Contracts | (0.03) | N/A |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps | 0.03 | 0.40 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.27 |
| Written Options | | |
| Inflation-Capped Options | 0.00 | (0.01) |
| Interest Rate Swaptions | (0.27) | (0.57) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | 0.00 |
| Forward Foreign Currency Contracts | (0.71) | (0.55) |
| Hedged Forward Foreign Currency Contracts | 0.84 | 1.74 |
| Other Current Assets & Liabilities | (62.74) | (24.32) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Global Real Return 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 | | | | | | | | | | | |
| SOVEREIGN ISSUES | | | | | | | | | | | |
| Australia Government International Bond | | | | | | | | | | | |
| 0.250% due 21/11/2032 | AUD 19,357 | \$ 11,920 | 0.50 | 3.500% due 01/10/2053 | DKK 55,688 | \$ 7,994 | 0.34 | Carlyle Global Market Strategies Euro CLO DAC | | | |
| 0.750% due 21/11/2027 | 19,912 | 13,434 | 0.57 | 5.000% due 01/10/2053 | 4,364 | 649 | 0.03 | 4.715% due 15/07/2030 | € 807 | \$ 887 | 0.04 |
| 2.000% due 21/08/2035 | 5,007 | 3,608 | 0.15 | Realkredit Danmark A/S | | | | Citizen Irish Auto Receivables Trust DAC | | | |
| Total Australia | | 28,962 | 1.22 | 1.000% due 01/01/2024 | 60,700 | 8,995 | 0.38 | 4.623% due 15/12/2032 | 5,176 | 5,742 | 0.24 |
| | | | | 1.000% due 01/10/2050 | 4,843 | 561 | 0.02 | Contego CLO DAC | | | |
| | | | | 1.000% due 01/10/2053 | 19,346 | 2,220 | 0.09 | 4.642% due 23/01/2030 | 1,096 | 1,194 | 0.05 |
| | | | | 1.500% due 01/10/2050 | 50,849 | 5,970 | 0.25 | CVC Cordatus Loan Fund DAC | | | |
| | | | | 1.500% due 01/10/2053 | 108,740 | 12,561 | 0.53 | 4.555% due 15/09/2031 | 2,788 | 3,034 | 0.13 |
| | | | | 2.500% due 01/04/2047 | 8 | 1 | 0.00 | 4.661% due 27/01/2031 | 980 | 1,068 | 0.04 |
| | | | | Total Denmark | | 69,412 | 2.92 | Dryden Euro CLO DAC | | | |
| | | | | | | | | 4.625% due 15/04/2033 | 4,178 | 4,549 | 0.19 |
| | | | | | | | | 4.862% due 15/05/2034 | 2,496 | 2,715 | 0.11 |
| | | | | | | | | Euro-Galaxy CLO DAC | | | |
| | | | | | | | | 4.589% due 24/04/2034 | 5,594 | 6,071 | 0.25 |
| | | | | | | | | Harvest CLO DAC | | | |
| | | | | | | | | 1.040% due 15/07/2031 | 1,000 | 1,046 | 0.04 |
| | | | | | | | | 4.673% due 20/10/2031 | 2,165 | 2,356 | 0.10 |
| | | | | | | | | 4.725% due 15/07/2031 | 7,400 | 8,057 | 0.34 |
| | | | | | | | | 4.815% due 15/01/2032 | 3,700 | 4,035 | 0.17 |
| | | | | | | | | Jubilee CLO DAC | | | |
| | | | | | | | | 4.565% due 15/04/2030 | 550 | 602 | 0.03 |
| | | | | | | | | 4.615% due 15/04/2031 | 1,700 | 1,846 | 0.08 |
| | | | | | | | | Laurelin DAC | | | |
| | | | | | | | | 4.713% due 20/10/2031 | 3,610 | 3,949 | 0.17 |
| | | | | | | | | Madison Park Euro Funding DAC | | | |
| | | | | | | | | 4.765% due 15/07/2032 | 7,300 | 7,955 | 0.33 |
| | | | | | | | | Man GLG Euro CLO DAC | | | |
| | | | | | | | | 4.645% due 15/10/2030 | 1,838 | 2,018 | 0.08 |
| | | | | | | | | 4.835% due 15/01/2030 | 236 | 261 | 0.01 |
| | | | | | | | | Oak Hill European Credit Partners DAC | | | |
| | | | | | | | | 4.733% due 20/10/2031 | 1,895 | 2,070 | 0.09 |
| | | | | | | | | OCP Euro CLO DAC | | | |
| | | | | | | | | 4.882% due 22/09/2034 | 7,300 | 7,949 | 0.33 |
| | | | | | | | | Palmer Square European Loan Funding DAC | | | |
| | | | | | | | | 4.685% due 15/10/2031 | 3,737 | 4,062 | 0.17 |
| | | | | | | | | 4.695% due 15/07/2031 | 1,973 | 2,153 | 0.09 |
| | | | | | | | | 5.589% due 15/01/2033 | 6,800 | 7,551 | 0.32 |
| | | | | | | | | Purple Finance CLO DAC | | | |
| | | | | | | | | 4.756% due 25/01/2031 | 582 | 642 | 0.03 |
| | | | | | | | | Segovia European CLO DAC | | | |
| | | | | | | | | 4.745% due 18/01/2031 | 790 | 866 | 0.04 |
| | | | | | | | | 4.873% due 20/07/2032 | 6,400 | 6,980 | 0.29 |
| | | | | | | | | Tikehau CLO DAC | | | |
| | | | | | | | | 4.844% due 04/08/2034 | 3,500 | 3,822 | 0.16 |
| | | | | | | | | Toro European CLO DAC | | | |
| | | | | | | | | 4.812% due 15/02/2034 | 10,300 | 11,223 | 0.47 |
| | | | | | | | | | | 186,158 | 7.82 |
| | | | | | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| | | | | | | | | Dilosk RMBS DAC | | | |
| | | | | | | | | 4.956% due 20/10/2062 | | | |
| | | | | | | | | 4,705 | 5,219 | 0.22 | |
| | | | | | | | | European Loan Conduit DAC | | | |
| | | | | | | | | 4.994% due 17/02/2030 | | | |
| | | | | | | | | 2,389 | 2,605 | 0.11 | |
| | | | | | | | | Glenbeigh Issuer DAC | | | |
| | | | | | | | | 4.666% due 24/06/2050 | | | |
| | | | | | | | | 10,384 | 11,463 | 0.48 | |
| | | | | | | | | Primrose Residential DAC | | | |
| | | | | | | | | 4.626% due 24/03/2061 | | | |
| | | | | | | | | 6,646 | 7,319 | 0.31 | |
| | | | | | | | | Shamrock Residential DAC | | | |
| | | | | | | | | 5.126% due 24/02/2071 | | | |
| | | | | | | | | 6,387 | 7,044 | 0.29 | |
| | | | | | | | | | | 33,650 | 1.41 |
| | | | | | | | | Total Ireland | | 219,808 | 9.23 |
| | | | | | | | | ITALY | | | |
| | | | | | | | | ASSET-BACKED SECURITIES | | | |
| | | | | | | | | Marzio Finance SRL | | | |
| | | | | | | | | 4.955% due 28/02/2048 | | | |
| | | | | | | | | 4,384 | 4,862 | 0.20 | |
| | | | | | | | | Red & Black Auto Italy SRL | | | |
| | | | | | | | | 4.865% due 28/07/2034 | | | |
| | | | | | | | | | | 6,055 | 0.26 |
| | | | | | | | | | | 10,917 | 0.46 |
| | | | | | | | | CORPORATE BONDS & NOTES | | | |
| | | | | | | | | UniCredit SpA | | | |
| | | | | | | | | 3.375% due 31/01/2027 | | | |
| | | | | | | | | 7,000 | 7,830 | 0.33 | |

| 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 | | | | BBVA Consumer Auto | | | | Rochester Financing PLC | | | | | | |
| Italy Buoni Poliennali Del Tesoro | | | | 0.270% due 20/07/2031 | € 325 | \$ 351 | 0.02 | 5.920% due 18/12/2044 | € 5,934 | \$ 7,509 | 0.32 | | | |
| 0.400% due | | | | | | | | Stratton BTL Mortgage Funding PLC | | | | | | |
| 15/05/2030 (d) | € 26,506 | \$ 27,372 | 1.15 | | | | | 5.951% due 20/01/2054 | 3,573 | 4,541 | 0.19 | | | |
| 1.250% due | | | | | | | | Stratton Mortgage Funding PLC | | | | | | |
| 15/09/2032 (d) | 9,408 | 10,090 | 0.42 | | | | | 5.920% due 12/12/2043 | 4,971 | 6,293 | 0.26 | | | |
| 1.300% due | | | | | | | | 6.120% due 12/03/2052 | 1,489 | 1,898 | 0.08 | | | |
| 15/05/2028 (d) | 59,282 | 65,462 | 2.75 | | | | | Towd Point Mortgage Funding PLC | | | | | | |
| 1.400% due | | | | | | | | 6.365% due 20/10/2051 | 2,281 | 2,911 | 0.12 | | | |
| 26/05/2025 (d) | 70,063 | 76,178 | 3.20 | | | | | 6.571% due 20/07/2045 | 7,336 | 9,376 | 0.39 | | | |
| 2.400% due | | | | | | | | Tower Bridge Funding PLC | | | | | | |
| 15/05/2039 (d) | 40,803 | 46,751 | 1.96 | | | | | 0.000% due 20/01/2066 (a) | 4,200 | 5,363 | 0.22 | | | |
| 4.100% due 01/02/2029 | 43,400 | 50,281 | 2.11 | | | | | 5.940% due 20/12/2063 | 1,825 | 2,314 | 0.10 | | | |
| | | 276,134 | 11.59 | | | | | 6.000% due 20/11/2063 | 1,500 | 1,908 | 0.08 | | | |
| Total Italy | | 294,881 | 12.38 | | | | | Twin Bridges PLC | | | | | | |
| | | | | | | | | 5.880% due 12/09/2055 | 4,942 | 6,248 | 0.26 | | | |
| | | | | | | | | 6.470% due 12/12/2054 | 4,952 | 6,322 | 0.27 | | | |
| | | | | | | | | | | 127,821 | 5.37 | | | |
| JAPAN | | | | SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | | | |
| SOVEREIGN ISSUES | | | | Supranational | | | | SOVEREIGN ISSUES | | | | | | |
| Japan Government International Bond | | | | SOVEREIGN ISSUES | | | | United Kingdom Gilt | | | | | | |
| 0.100% due | | | | European Union | | | | 0.125% due 10/08/2028 (d) | | | | | | |
| 10/03/2025 (d) | ¥ 368,900 | 2,682 | 0.11 | 3.125% due 05/12/2028 | | | | 7,800 | 8,882 | 0.37 | 0.125% due 10/08/2031 (d) | | | |
| 0.100% due | | | | SWEDEN | | | | 0.125% due 10/08/2031 (d) | | | | | | |
| 10/03/2026 (d) | 3,592,054 | 26,485 | 1.11 | SOVEREIGN ISSUES | | | | 0.125% due 22/03/2039 (d) | | | | | | |
| 0.100% due | | | | Sweden Government International Bond | | | | 0.125% due 10/08/2041 (d) | | | | | | |
| 10/03/2028 (d) | 5,035,952 | 37,543 | 1.58 | 0.125% due 01/06/2026 | | | | SEK 117,724 | 11,447 | 0.48 | 0.125% due 22/03/2044 (d) | | | |
| 0.100% due | | | | 0.125% due 01/12/2027 | | | | 17,102 | 1,657 | 0.07 | 0.125% due 22/03/2046 (d) | | | |
| 10/03/2029 (d) | 7,379,236 | 55,143 | 2.32 | 0.125% due 01/06/2032 | | | | 58,430 | 5,624 | 0.24 | 0.125% due 10/08/2048 (d) | | | |
| Total Japan | | 121,853 | 5.12 | 1.000% due 01/06/2025 | | | | 131,355 | 12,945 | 0.54 | 0.125% due 22/03/2051 (d) | | | |
| | | | | Total Sweden | | | | | 31,673 | 1.33 | 0.125% due 22/03/2056 (d) | | | |
| | | | | SWITZERLAND | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | CORPORATE BONDS & NOTES | | | | 0.125% due 22/11/2056 (d) | | | | | | |
| | | | | UBS Group AG | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 2.125% due 13/10/2026 | | | | € 900 | 967 | 0.04 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 2.875% due 02/04/2032 | | | | 700 | 724 | 0.03 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 4.965% due 16/01/2026 | | | | 300 | 332 | 0.02 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 6.373% due 15/07/2026 | | | | \$ 750 | 759 | 0.03 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 7.750% due 01/03/2029 | | | | € 1,000 | 1,274 | 0.05 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Total Switzerland | | | | | 4,056 | 0.17 | 0.125% due 22/03/2058 (d) | | | |
| | | | | UNITED KINGDOM | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | Alba PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 5.509% due 17/03/2039 | | | | € 1,779 | 2,200 | 0.09 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Atlas Funding PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.120% due 25/07/2058 | | | | 4,489 | 5,726 | 0.24 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Avon Finance PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 0.000% due 28/12/2049 | | | | 6,500 | 8,269 | 0.35 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Brants Bridge PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.120% due 14/06/2066 | | | | 4,422 | 5,627 | 0.24 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Canada Square Funding PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.070% due 17/01/2059 | | | | 8,007 | 10,148 | 0.43 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Canterbury Finance PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.046% due 16/05/2058 | | | | 4,882 | 6,212 | 0.26 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Eurosail PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 4.108% due 13/03/2045 | | | | € 937 | 1,028 | 0.04 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 4.219% due 10/06/2044 | | | | 937 | 1,031 | 0.04 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 4.219% due 10/09/2044 | | | | 1,438 | 1,579 | 0.07 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 5.489% due 13/03/2045 | | | | € 1,304 | 1,651 | 0.07 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Friary PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 0.000% due 21/10/2071 | | | | 2,200 | 2,814 | 0.12 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Great Hall Mortgages PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 5.469% due 18/03/2039 | | | | 13 | 16 | 0.00 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 5.489% due 18/06/2038 | | | | 7 | 9 | 0.00 | 0.125% due 22/03/2058 (d) | | | |
| | | | | London Wall Mortgage Capital PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.020% due 15/05/2052 | | | | 1,843 | 2,339 | 0.10 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Polaris PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 5.985% due 23/12/2058 | | | | 3,223 | 4,100 | 0.17 | 0.125% due 22/03/2058 (d) | | | |
| | | | | 5.995% due 23/10/2059 | | | | 8,232 | 10,444 | 0.44 | 0.125% due 22/03/2058 (d) | | | |
| | | | | Precise Mortgage Funding PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 6.420% due 12/12/2055 | | | | 2,282 | 2,911 | 0.12 | 0.125% due 22/03/2058 (d) | | | |
| | | | | RMAC PLC | | | | 0.125% due 22/03/2058 (d) | | | | | | |
| | | | | 0.000% due 15/02/2047 | | | | 5,500 | 7,034 | 0.30 | 0.125% due 22/03/2058 (d) | | | |
| | | | | UNITED STATES | | | | ASSET-BACKED SECURITIES | | | | | | |
| | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Accredited Mortgage Loan Trust | | | | | | |
| | | | | 5.730% due 25/09/2036 | | | | \$ 1,108 | 1,093 | 0.05 | 5.730% due 25/09/2036 | | | |
| | | | | ACE Securities Corp. Home Equity Loan Trust | | | | 6.520% due 25/12/2033 | | | | | | |
| | | | | 6.520% due 25/12/2033 | | | | 1,099 | 1,087 | 0.05 | 6.520% due 25/12/2033 | | | |
| | | | | Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | | 6.430% due 25/10/2035 | | | | | | |
| | | | | 6.430% due 25/10/2035 | | | | 1,678 | 1,537 | 0.06 | 6.430% due 25/10/2035 | | | |
| | | | | Amresco Residential Securities Corp. Mortgage Loan Trust | | | | 6.410% due 25/06/2029 | | | | | | |
| | | | | 6.410% due 25/06/2029 | | | | 8 | 7 | 0.00 | 6.410% due 25/06/2029 | | | |
| | | | | Asset-Backed Funding Certificates Trust | | | | 5.610% due 25/10/2036 | | | | | | |
| | | | | 5.610% due 25/10/2036 | | | | 5,962 | 5,515 | 0.23 | 5.610% due 25/10/2036 | | | |
| | | | | Asset-Backed Securities Corp. Home Equity Loan Trust | | | | 6.826% due 15/04/2033 | | | | | | |
| | | | | 6.826% due 15/04/2033 | | | | 144 | 143 | 0.01 | 6.826% due 15/04/2033 | | | |
| | | | | Bear Stearns Asset-Backed Securities Trust | | | | 5.356% due 25/05/2035 | | | | | | |
| | | | | 5.356% due 25/05/2035 | | | | 196 | 195 | 0.01 | 5.356% due 25/05/2035 | | | |
| | | | | Carrington Mortgage Loan Trust | | | | 5.720% due 25/04/2036 | | | | | | |
| | | | | 5.720% due 25/04/2036 | | | | 12,546 | 10,821 | 0.45 | 5.720% due 25/04/2036 | | | |
| | | | | Citigroup Mortgage Loan Trust | | | | 5.760% due 25/09/2036 | | | | | | |
| | | | | 5.760% due 25/09/2036 | | | | 397 | 379 | 0.02 | 5.760% due 25/09/2036 | | | |
| | | | | SPAIN | | | | ASSET-BACKED SECURITIES | | | | | | |
| | | | | Autonoria Spain | | | | 4.576% due 30/09/2041 | | | | | | |
| | | | | 4.576% due 30/09/2041 | | | | 5,200 | 5,763 | 0.24 | 4.576% due 30/09/2041 | | | |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 2,878 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (2,936) | \$ 2,878 | \$ 2,879 | 0.12 |
| Total Repurchase Agreements | | | | | | \$ (2,936) | \$ 2,878 | \$ 2,879 | 0.12 |

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|------------------|----------------|---|-----------------|
| 3-Month Euribor September Futures | Short | 09/2025 | 868 | \$ (744) | (0.03) |
| 3-Month Euribor September Futures | Long | 09/2026 | 868 | 589 | 0.03 |
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 205 | (149) | (0.01) |
| Australia Government 10-Year Bond March Futures | Long | 03/2024 | 43 | 98 | 0.00 |
| Euro-Bobl March Futures | Short | 03/2024 | 766 | (1,500) | (0.06) |
| Euro-BTP Italy Government Bond March Futures | Short | 03/2024 | 216 | (807) | (0.03) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 632 | (3,033) | (0.13) |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 5 | (8) | 0.00 |
| Euro-OAT France Government 10-Year Bond March Futures | Long | 03/2024 | 413 | 1,695 | 0.07 |
| Euro-Schatz March Futures | Short | 03/2024 | 4,611 | (2,987) | (0.13) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 57 | (56) | 0.00 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 2,117 | (4,471) | (0.19) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 608 | (2,159) | (0.09) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 4 | (23) | 0.00 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 4 | 37 | 0.00 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 176 | (2,081) | (0.09) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 437 | (2,387) | (0.10) |
| | | | | \$ (17,986) | (0.76) |

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Exercise Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|--|----------------|-----------------|----------------|----------|--------------------|-----------------|
| Call - ICE Euribor April 2024 Futures | € 96.750 | 12/04/2024 | 848 | \$ (573) | \$ (574) | (0.02) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | | \$ (18,560) | (0.78) |

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⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 2,000 | \$ (146) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 16/06/2029 | ¥ 5,177,000 | (25) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.237 | 21/11/2053 | \$ 27,000 | 5,253 | 0.22 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.340 | 21/11/2028 | 113,800 | (6,478) | (0.27) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865 | 13/02/2054 | 26,100 | 1,512 | 0.06 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 82,600 | (1,798) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 5,300 | (88) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 16,700 | (178) | (0.01) |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.900 | 22/03/2026 | 53,800 | 90 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 133,100 | (1,193) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.868 | 22/12/2025 | 53,800 | (561) | (0.02) |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 72,330 | (9,169) | (0.39) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 275,690 | 17,255 | 0.72 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2044 | 2,500 | (343) | (0.01) |
| Pay | CPTFEMU | 2.356 | 15/11/2033 | 8,200 | 201 | 0.01 |
| Receive | CPTFEMU | 2.359 | 15/08/2030 | 25,700 | 449 | 0.02 |
| Pay | CPTFEMU | 2.363 | 15/11/2033 | 4,500 | 107 | 0.00 |
| Pay | CPTFEMU | 2.390 | 15/11/2033 | 4,700 | 121 | 0.01 |
| Receive | CPTFEMU | 2.470 | 15/07/2032 | 12,900 | 221 | 0.01 |
| Receive | CPTFEMU | 2.548 | 15/11/2053 | 1,400 | (45) | 0.00 |
| Receive | CPTFEMU | 2.600 | 15/05/2032 | 20,300 | 310 | 0.01 |
| Receive | CPTFEMU | 2.620 | 15/11/2053 | 3,000 | (182) | (0.01) |
| Pay | CPTFEMU | 2.680 | 15/04/2053 | 6,400 | 497 | 0.02 |
| Pay | CPTFEMU | 2.700 | 15/04/2053 | 8,500 | 787 | 0.03 |

Schedule of Investments Global Real Return Fund (Cont.)

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | CPTFEMU | | 2.720% | 15/06/2032 | € 63,300 | \$ (594) | (0.02) |
| Pay | CPTFEMU | | 2.763 | 15/09/2053 | 6,900 | 703 | 0.03 |
| Receive | CPTFEMU | | 2.975 | 15/08/2027 | 17,800 | (97) | 0.00 |
| Pay | CPTFEMU | | 3.520 | 15/09/2024 | 23,800 | (134) | (0.01) |
| Pay | CPTFEMU | | 3.720 | 15/09/2024 | 6,400 | 1 | 0.00 |
| Pay | CPURNSA | | 1.760 | 04/11/2029 | \$ 23,300 | (3,506) | (0.15) |
| Pay | CPURNSA | | 1.883 | 20/11/2029 | 300 | (42) | 0.00 |
| Pay | CPURNSA | | 1.954 | 03/06/2029 | 6,200 | (819) | (0.03) |
| Pay | CPURNSA | | 1.998 | 25/07/2029 | 1,800 | (226) | (0.01) |
| Receive | CPURNSA | | 2.311 | 24/02/2031 | 6,500 | 676 | 0.03 |
| Receive | CPURNSA | | 2.314 | 26/02/2026 | 14,400 | 1,423 | 0.06 |
| Pay | CPURNSA | | 2.364 | 10/05/2028 | 800 | (67) | 0.00 |
| Pay | CPURNSA | | 2.370 | 06/06/2028 | 12,900 | (1,096) | (0.05) |
| Pay | CPURNSA | | 2.379 | 09/07/2028 | 700 | (58) | 0.00 |
| Pay | CPURNSA | | 2.510 | 08/09/2024 | 9,500 | 9 | 0.00 |
| Receive | CPURNSA | | 2.573 | 26/08/2028 | 2,200 | 131 | 0.01 |
| Receive | CPURNSA | | 2.645 | 10/09/2028 | 3,600 | 186 | 0.01 |
| Receive | CPURNSA | | 2.690 | 01/06/2026 | 2,300 | 170 | 0.01 |
| Receive | CPURNSA | | 2.703 | 25/05/2026 | 8,980 | 666 | 0.03 |
| Receive | CPURNSA | | 2.768 | 13/05/2026 | 13,900 | 1,005 | 0.04 |
| Receive | CPURNSA | | 2.813 | 14/05/2026 | 20,100 | 1,404 | 0.06 |
| Pay | UKRPI | | 4.143 | 15/10/2032 | £ 7,800 | (206) | (0.01) |
| Receive | UKRPI | | 4.615 | 15/02/2027 | 12,300 | 467 | 0.02 |
| Receive | UKRPI | | 5.200 | 15/06/2024 | 5,500 | 284 | 0.01 |
| Receive | UKRPI | | 5.330 | 15/06/2024 | 11,900 | 574 | 0.02 |
| Receive | UKRPI | | 6.290 | 15/03/2024 | 5,500 | 426 | 0.02 |
| Receive | UKRPI | | 6.440 | 15/05/2024 | 2,200 | 136 | 0.01 |
| Pay | UKRPI | | 6.500 | 15/03/2024 | 26,700 | (1,914) | (0.08) |
| Receive | UKRPI | | 6.600 | 15/05/2024 | 5,400 | 309 | 0.01 |
| | | | | | | \$ 6,408 | 0.27 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 6,408 | 0.27 |

(1) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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) | \$ (286) | (0.01) |
| JPM | Cap - OTC CPURNSA | 233.916 | Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0 | 22/04/2024 | 37,600 | (273) | 0 | 0.00 |
| | Cap - OTC CPURNSA | 234.781 | Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0 | 16/05/2024 | 3,100 | (22) | 0 | 0.00 |
| | | | | | | \$ (651) | \$ (286) | (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 |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|------------|---------------|--------------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.700% | 13/02/2024 | 83,800 | \$ (366) | \$ (1,240) | (0.05) |
| CBK | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.950 | 15/09/2025 | 26,700 | (323) | (623) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.950 | 15/09/2025 | 26,700 | (323) | (146) | (0.01) |
| FAR | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.760 | 16/01/2024 | 80,300 | (373) | (1,133) | (0.05) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.900 | 20/03/2024 | 96,900 | (467) | (540) | (0.02) |
| | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.465 | 04/12/2025 | 17,700 | (213) | (282) | (0.01) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.465 | 04/12/2025 | 17,700 | (213) | (151) | (0.01) |
| | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 16,800 | (218) | (368) | (0.01) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 16,800 | (218) | (84) | 0.00 |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 36,200 | (458) | (738) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 36,200 | (458) | (201) | (0.01) |
| MYC | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.758 | 16/01/2024 | 1,900 | (9) | (27) | 0.00 |
| | | | | | | \$ (3,639) | \$ (5,533) | (0.23) | |

(1) Notional Amount represents the number of contracts.

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

| Counterparty | Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets | |
|--------------|----------------------|----------------------------|------------------|-----------------------------------|-----------------------------|---|---------------|--------------------|------|
| GST | CMBX.NA.AAA.8 Index | 0.500% | 17/10/2057 | \$ 12,175 | \$ (711) | \$ 718 | \$ 7 | 0.00 | |
| SAL | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 2,500 | (5) | (4) | (9) | 0.00 | |
| | | | | | | \$ (716) | \$ 714 | \$ (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.

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 | 01/2024 | AUD 23,435 | \$ 15,524 | \$ 0 | \$ (470) | \$ (470) | (0.02) | |
| BOA | 01/2024 | £ 18,652 | 23,607 | 0 | (172) | (172) | (0.01) | |
| | 01/2024 | ¥ 7,302,079 | 49,482 | 0 | (2,345) | (2,345) | (0.10) | |
| BPS | 01/2024 | \$ 100 | MXN 1,702 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | CNH 130,795 | \$ 18,194 | 0 | (280) | (280) | (0.01) | |
| | 06/2024 | KRW 11,793,745 | 9,065 | 0 | (115) | (115) | 0.00 | |
| | 01/2024 | DKK 164,463 | 24,259 | 0 | (119) | (119) | (0.01) | |
| | 01/2024 | € 714,922 | 786,126 | 0 | (3,794) | (3,794) | (0.16) | |
| | 01/2024 | HUF 418,709 | 1,192 | 0 | (18) | (18) | 0.00 | |
| | 01/2024 | ¥ 4,301,501 | 29,351 | 1 | (1,181) | (1,180) | (0.05) | |
| | 01/2024 | KRW 197,067 | 150 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | SGD 1 | 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 100 | BRL 491 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | 1,499 | € 1,370 | 14 | 0 | 14 | 0.00 | |
| | BRC | 01/2024 | 6,786 | £ 5,378 | 70 | 0 | 70 | 0.00 |
| 01/2024 | | 3 | HUF 1,054 | 0 | 0 | 0 | 0.00 | |
| 01/2024 | | 350 | IDR 5,413,713 | 1 | 0 | 1 | 0.00 | |
| 01/2024 | | 8,357 | ZAR 154,919 | 103 | 0 | 103 | 0.01 | |
| 01/2024 | | KRW 387,690 | \$ 300 | 1 | 0 | 1 | 0.00 | |
| 01/2024 | | \$ 3,133 | DKK 21,175 | 6 | 0 | 6 | 0.00 | |
| 01/2024 | | 4,733 | MXN 83,030 | 149 | 0 | 149 | 0.01 | |
| 01/2024 | | 298 | ZAR 5,546 | 5 | 0 | 5 | 0.00 | |
| 03/2024 | | 4,997 | IDR 77,691,593 | 41 | 0 | 41 | 0.00 | |
| CBK | | 01/2024 | HUF 114,515 | \$ 327 | 0 | (4) | (4) | 0.00 |
| | | 01/2024 | IDR 4,628,561 | 301 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | NZD 68,936 | 42,554 | 0 | (1,094) | (1,094) | (0.04) |
| | 01/2024 | \$ 1,124 | £ 888 | 8 | 0 | 8 | 0.00 | |
| | 01/2024 | 99 | MXN 1,730 | 3 | 0 | 3 | 0.00 | |
| | 01/2024 | ZAR 5,244 | \$ 278 | 0 | (8) | (8) | 0.00 | |
| | 03/2024 | PEN 9,017 | 2,395 | 0 | (35) | (35) | 0.00 | |
| | 03/2024 | \$ 301 | IDR 4,629,749 | 0 | 0 | 0 | 0.00 | |
| | 06/2024 | 19 | KRW 25,240 | 0 | 0 | 0 | 0.00 | |
| | DUB | 01/2024 | KRW 194,955 | \$ 150 | 0 | 0 | 0 | 0.00 |
| | | 01/2024 | CAD 76,029 | 55,951 | 0 | (1,715) | (1,715) | (0.07) |
| | GLM | 01/2024 | DKK 217,881 | 32,140 | 0 | (156) | (156) | (0.01) |
| 01/2024 | | ¥ 1,748,200 | 11,923 | 0 | (485) | (485) | (0.02) | |
| JPM | 01/2024 | ZAR 2,849 | 150 | 0 | (6) | (6) | 0.00 | |
| | 01/2024 | DKK 85,360 | 12,552 | 0 | (97) | (97) | 0.00 | |
| | 01/2024 | HUF 1,265,609 | 3,605 | 0 | (52) | (52) | 0.00 | |
| | 01/2024 | \$ 300 | IDR 4,616,100 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | 150 | KRW 194,424 | 0 | 0 | 0 | 0.00 | |
| | 02/2024 | 6,899 | BRL 33,835 | 55 | 0 | 55 | 0.00 | |
| | 03/2024 | SGD 21 | \$ 16 | 0 | 0 | 0 | 0.00 | |
| | 06/2024 | KRW 192,758 | 150 | 0 | 0 | 0 | 0.00 | |
| | MBC | 01/2024 | AUD 9,545 | 6,329 | 0 | (185) | (185) | (0.01) |
| | | 01/2024 | CAD 3,360 | 2,483 | 0 | (66) | (66) | 0.00 |
| | | 01/2024 | DKK 16,035 | 2,321 | 0 | (56) | (56) | 0.00 |
| | | 01/2024 | € 38,147 | 41,711 | 0 | (438) | (438) | (0.02) |
| 01/2024 | | £ 353 | 445 | 0 | (5) | (5) | 0.00 | |
| MYI | 01/2024 | HUF 22,526 | 64 | 0 | (1) | (1) | 0.00 | |
| | 01/2024 | DKK 14,530 | 2,169 | 15 | 0 | 15 | 0.00 | |
| | 01/2024 | £ 1 | 1 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | ¥ 2,773,807 | 18,815 | 0 | (873) | (873) | (0.04) | |
| | 01/2024 | \$ 1,072 | DKK 7,295 | 10 | 0 | 10 | 0.00 | |
| | 01/2024 | 1,059 | € 956 | 0 | (4) | (4) | 0.00 | |
| | 01/2024 | 2,510 | £ 1,986 | 23 | (2) | 21 | 0.00 | |
| | 01/2024 | 102 | ZAR 1,865 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 299 | IDR 4,648,950 | 2 | 0 | 2 | 0.00 | |
| | RYL | 01/2024 | 1,195 | £ 934 | 0 | (4) | (4) | 0.00 |
| | SCX | 01/2024 | £ 519,188 | \$ 656,710 | 0 | (5,171) | (5,171) | (0.22) |
| | | 01/2024 | SGD 9 | 7 | 0 | 0 | 0 | 0.00 |
| 01/2024 | | \$ 2,569 | MXN 45,110 | 83 | 0 | 83 | 0.00 | |
| 03/2024 | | TWD 427,105 | \$ 13,732 | 0 | (421) | (421) | (0.02) | |
| UAG | 03/2024 | \$ 4,593 | INR 384,167 | 8 | 0 | 8 | 0.00 | |
| | 01/2024 | AUD 7,716 | \$ 5,120 | 0 | (147) | (147) | (0.01) | |
| | 01/2024 | ¥ 292,230 | 1,995 | 0 | (79) | (79) | 0.00 | |
| | 01/2024 | SEK 293,658 | 28,453 | 0 | (693) | (693) | (0.03) | |
| | 01/2024 | \$ 385 | MXN 6,766 | 13 | 0 | 13 | 0.00 | |
| 03/2024 | 4,367 | INR 365,422 | 9 | 0 | 9 | 0.00 | | |
| | | | | \$ 621 | \$ (20,294) | \$ (19,673) | (0.83) | |

Schedule of Investments Global Real Return Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | \$ 362 | CHF 309 | \$ 5 | \$ 0 | \$ 5 | 0.00 |
| BRC | 01/2024 | 3,380 | 2,948 | 125 | 0 | 125 | 0.01 |
| CBK | 01/2024 | CHF 105 | \$ 121 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 27,382 | CHF 23,857 | 977 | 0 | 977 | 0.04 |
| GLM | 01/2024 | CHF 321 | \$ 368 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | \$ 30,456 | CHF 26,687 | 1,269 | 0 | 1,269 | 0.05 |
| MYI | 01/2024 | CHF 252 | \$ 289 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 29,926 | CHF 26,123 | 1,128 | 0 | 1,128 | 0.05 |
| SCX | 01/2024 | CHF 19 | \$ 22 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 3,504 | \$ (29) | \$ 3,475 | 0.15 |

As at 31 December 2023, the Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 457 | AUD 691 | \$ 15 | \$ 0 | \$ 15 | 0.00 |
| | 01/2024 | 902 | £ 712 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 581 | ¥ 85,664 | 28 | 0 | 28 | 0.00 |
| | 01/2024 | 251 | NZD 412 | 10 | 0 | 10 | 0.00 |
| BPS | 01/2024 | 29 | DKK 196 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,414 | £ 1,115 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 365 | ¥ 53,664 | 16 | 0 | 16 | 0.00 |
| CBK | 01/2024 | DKK 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | SEK 9 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 777 | CAD 1,056 | 24 | 0 | 24 | 0.00 |
| MBC | 01/2024 | CAD 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 50 | AUD 75 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 9,281 | € 8,441 | 46 | 0 | 46 | 0.00 |
| MYI | 01/2024 | 221 | ¥ 32,541 | 10 | 0 | 10 | 0.00 |
| SCX | 01/2024 | 290 | SEK 3,017 | 9 | 0 | 9 | 0.00 |
| UAG | 01/2024 | 38 | DKK 260 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 7,666 | £ 6,058 | 56 | 0 | 56 | 0.01 |
| | | | | \$ 228 | \$ 0 | \$ 228 | 0.01 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 10,195 | \$ 11,143 | \$ 2 | \$ (123) | \$ (121) | (0.01) |
| | 01/2024 | \$ 399,605 | € 363,351 | 1,862 | 0 | 1,862 | 0.08 |
| BRC | 01/2024 | 355,686 | 323,415 | 1,657 | 0 | 1,657 | 0.07 |
| CBK | 01/2024 | € 8,224 | \$ 8,944 | 1 | (144) | (143) | (0.01) |
| MBC | 01/2024 | 2,876 | 3,123 | 0 | (54) | (54) | 0.00 |
| | 01/2024 | \$ 319,539 | € 292,235 | 3,353 | 0 | 3,353 | 0.14 |
| UAG | 01/2024 | 2,499 | 2,272 | 11 | 0 | 11 | 0.00 |
| | | | | \$ 6,886 | \$ (321) | \$ 6,565 | 0.27 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 183 | \$ 231 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 01/2024 | \$ 14,232 | £ 11,230 | 85 | 0 | 85 | 0.00 |
| BPS | 01/2024 | £ 127 | \$ 160 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 16,619 | £ 13,102 | 84 | 0 | 84 | 0.00 |
| BRC | 01/2024 | 291 | 230 | 2 | 0 | 2 | 0.00 |
| CBK | 01/2024 | £ 1,967 | \$ 2,487 | 0 | (20) | (20) | 0.00 |
| GLM | 01/2024 | 17 | 22 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 2,100 | 2,668 | 0 | (9) | (9) | 0.00 |
| MYI | 01/2024 | 488 | 623 | 1 | (1) | 0 | 0.00 |
| SCX | 01/2024 | \$ 95,786 | £ 75,727 | 754 | 0 | 754 | 0.03 |
| SSB | 01/2024 | £ 230 | \$ 289 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 63,045 | £ 49,962 | 649 | 0 | 649 | 0.03 |
| UAG | 01/2024 | £ 1,500 | \$ 1,877 | 0 | (35) | (35) | 0.00 |
| | 01/2024 | \$ 95,780 | £ 75,681 | 702 | 0 | 702 | 0.03 |
| | | | | \$ 2,277 | \$ (73) | \$ 2,204 | 0.09 |

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 58,525 | SGD 77,798 | \$ 470 | \$ 0 | \$ 470 | 0.02 |
| JPM | 01/2024 | 12,438 | 16,589 | 141 | 0 | 141 | 0.01 |
| MYI | 01/2024 | 54,569 | 72,791 | 629 | 0 | 629 | 0.03 |
| TOR | 01/2024 | 52,083 | 69,493 | 613 | 0 | 613 | 0.02 |
| | | | | \$ 1,853 | \$ 0 | \$ 1,853 | 0.08 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (11,169) | (0.47) |
| Total Investments | | | | | | \$ 3,703,023 | 155.52 |
| Other Current Assets & Liabilities | | | | | | \$ (1,321,930) | (55.52) |
| Net Assets | | | | | | \$ 2,381,093 | 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) Securities with an aggregate fair value of \$1,193,907 (31 December 2022: \$734,559) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Security with an aggregate fair value of \$Nil (31 December 2022: \$9,544) 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 31 December 2023.

Securities with an aggregate fair value of \$4,789 (31 December 2022: \$101) and cash of \$3,304 (31 December 2022: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$32,998 (31 December 2022: \$24,192) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$20,690 (31 December 2022: \$21,490) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 3,694,700 | \$ 5,369 | \$ 3,700,069 |
| Investment Funds | 23,397 | 0 | 0 | 23,397 |
| Repurchase Agreements | 0 | 2,878 | 0 | 2,878 |
| Financial Derivative Instruments ⁽³⁾ | (9,807) | (13,514) | 0 | (23,321) |
| Totals | \$ 13,590 | \$ 3,684,064 | \$ 5,369 | \$ 3,703,023 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 3,391,396 | \$ 0 | \$ 3,391,396 |
| Investment Funds | 7,043 | 0 | 0 | 7,043 |
| Repurchase Agreements | 0 | 2,245 | 0 | 2,245 |
| Financial Derivative Instruments ⁽³⁾ | (4,808) | 18,214 | 0 | 13,406 |
| Totals | \$ 2,235 | \$ 3,411,855 | \$ 0 | \$ 3,414,090 |

(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 Global Real Return Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|---|-----------------|
| CIB | 5.470% | 21/11/2023 | 04/01/2024 | \$ (157,548) | \$ (158,529) | (6.66) |
| | 5.470 | 13/12/2023 | 04/01/2024 | (34,825) | (34,926) | (1.47) |
| NOM | 5.500 | 07/12/2023 | 18/01/2024 | (377,351) | (378,792) | (15.91) |
| SCX | 3.920 | 01/11/2023 | 07/02/2024 | € (63,384) | (70,474) | (2.96) |
| STR | 5.540 | 02/01/2024 | 03/01/2024 | \$ (435,389) | (435,389) | (18.28) |
| | 5.660 | 29/12/2023 | 02/01/2024 | (478,632) | (478,858) | (20.11) |
| Total Reverse Repurchase Agreements | | | | | \$ (1,556,968) | (65.39) |

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (470) | \$ 350 | \$ (120) | \$ N/A | \$ N/A | \$ N/A |
| BOA | (2,771) | 2,700 | (71) | 3,056 | (2,990) | 66 |
| BOM | N/A | N/A | N/A | 110 | 0 | 110 |
| BPS | (4,313) | 6,400 | 2,087 | (381) | 580 | 199 |
| BRC | 1,986 | (3,850) | (1,864) | (156) | 130 | (26) |
| CBK | (1,090) | 660 | (430) | 11,029 | (10,872) | 157 |
| DUB | 470 | (350) | 120 | (3,859) | 3,720 | (139) |
| FAR | (1,133) | 1,000 | (133) | N/A | N/A | N/A |
| GLM | (2,794) | 2,320 | (474) | (1,194) | 610 | (584) |
| GST | (932) | 900 | (32) | (2,425) | 2,410 | (15) |
| JPM | 46 | 0 | 46 | (2,608) | 2,180 | (428) |
| MBC | 2,587 | (4,050) | (1,463) | 8,954 | (8,240) | 714 |
| MYC | (27) | 0 | (27) | (36) | 90 | 54 |
| MYI | 928 | (1,200) | (272) | (3,890) | 2,910 | (980) |
| RBC | N/A | N/A | N/A | 44 | 0 | 44 |
| RYL | (4) | 0 | (4) | N/A | N/A | N/A |
| SAL | (9) | 130 | 121 | (20) | 130 | 110 |
| SCX | (4,738) | 5,720 | 982 | (7,751) | 7,310 | (441) |
| SSB | 645 | (560) | 85 | N/A | N/A | N/A |
| TOR | 613 | (440) | 173 | (270) | 1,420 | 1,150 |
| UAG | (163) | 510 | 347 | 18 | 0 | 18 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 131.53 | 115.82 |
| Transferable securities dealt in on another regulated market* | 23.61 | 15.81 |
| Other transferable securities | 0.26 | 0.25 |
| Investment funds | 0.98 | 0.27 |
| Repurchase agreements | 0.12 | 0.09 |
| Financial derivative instruments dealt in on a regulated market | (0.78) | (0.09) |
| Centrally cleared financial derivative instruments | 0.27 | 0.58 |
| OTC financial derivative instruments | (0.47) | 0.02 |
| Reverse repurchase agreements | (65.39) | (30.96) |
| Sale-buyback financing transactions | N/A | (0.37) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Australia | 1.22 | 1.83 |
| Belgium | 0.08 | 0.07 |
| Canada | 1.61 | 1.46 |
| Cayman Islands | 1.09 | 1.58 |
| Denmark | 2.92 | 4.20 |
| France | 9.43 | 7.82 |
| Germany | 3.63 | 0.86 |
| Ireland | 9.23 | 8.54 |
| Italy | 12.38 | 7.79 |
| Japan | 5.12 | 4.27 |
| Luxembourg | 0.87 | 0.02 |
| Netherlands | 0.75 | 0.71 |
| New Zealand | 1.87 | 1.63 |
| Peru | 0.01 | 0.07 |
| Slovenia | 0.04 | 0.04 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Spain | 2.27 | 1.71 |
| Supranational | 0.37 | N/A |
| Sweden | 1.33 | 1.15 |
| Switzerland | 0.17 | N/A |
| United Kingdom | 28.51 | 25.93 |
| United States | 71.99 | 62.20 |
| Short-Term Instruments | 0.51 | N/A |
| Investment Funds | 0.98 | 0.27 |
| Repurchase Agreements | 0.12 | 0.09 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.76) | (0.09) |
| Written Options | | |
| Future Styled Options on Exchange-Traded Futures Contracts | (0.02) | N/A |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps | 0.27 | 0.58 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.46 |
| Written Options | | |
| Inflation-Capped Options | (0.01) | (0.02) |
| Interest Rate Swaptions | (0.23) | (0.88) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | 0.00 |
| Forward Foreign Currency Contracts | (0.83) | (0.96) |
| Hedged Forward Foreign Currency Contracts | 0.60 | 1.42 |
| Other Current Assets & Liabilities | (55.52) | (32.75) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Income 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 | | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | BANKING & FINANCE | | | | | | | |
| American Airlines, Inc. 10.427% due 20/04/2028 | \$ 58,950 | \$ 60,649 | 0.09 | ABN AMRO Bank NV 6.575% due 13/10/2026 | \$ 99,500 | \$ 101,192 | 0.14 | BNP Paribas Issuance BV 0.000% due 09/04/2029 | \$ 10 | \$ 1,652,088 | 2.34 |
| Avolon TLB Borrower (U.S.) LLC 7.708% due 22/06/2028 | 4,102 | 4,111 | 0.01 | Adler Financing SARL (12.500% Cash or 12.500% PIK) 12.500% due 30/06/2025 (d) | € 903 | 1,053 | 0.00 | BPCE S.A. 1.652% due 06/10/2026 | 1,027 | 956 | 0.00 |
| Carnival Corp. 7.593% due 30/06/2025 | € 60,916 | 67,501 | 0.10 | AGFC Capital Trust 7.405% due 15/01/2027 | \$ 23,000 | 11,697 | 0.02 | 6.612% due 19/10/2027 | 207,300 | 213,498 | 0.30 |
| 8.720% due 18/10/2028 | \$ 15,234 | 15,278 | 0.02 | AGPS BondCo PLC 5.000% due 27/04/2027 | € 1,100 | 409 | 0.00 | 6.714% due 19/10/2029 | 188,100 | 198,264 | 0.28 |
| Cengage Learning, Inc. 10.405% due 14/07/2026 | 28,669 | 28,796 | 0.04 | 5.500% due 13/11/2026 | 200 | 78 | 0.00 | 7.003% due 19/10/2034 | 152,500 | 165,924 | 0.24 |
| Charter Communications Operating LLC 7.133% due 01/02/2027 | 34,569 | 34,613 | 0.05 | AIB Group PLC 5.250% due 23/10/2031 | 92,600 | 110,677 | 0.16 | Brandywine Operating Partnership LP 3.950% due 15/11/2027 | 7,918 | 7,083 | 0.01 |
| Diamond Sports Group LLC TBD% - 15.420% due 25/05/2026 | 4,030 | 3,053 | 0.00 | 6.608% due 13/09/2029 | \$ 20,300 | 21,408 | 0.03 | 7.800% due 15/03/2028 | 3,832 | 3,880 | 0.01 |
| DirectTV Financing LLC 10.650% due 02/08/2027 | 35,427 | 35,491 | 0.05 | Ally Financial, Inc. 5.800% due 01/05/2025 | 20,282 | 20,317 | 0.03 | CaixaBank S.A. 6.208% due 18/01/2029 | 64,050 | 65,389 | 0.09 |
| Emerald TopCo, Inc. 8.970% due 24/07/2026 | 3,548 | 3,523 | 0.01 | Ambac Assurance Corp. 5.100% (i) | 0 | 0 | 0.00 | 6.684% due 13/09/2027 | 21,400 | 21,952 | 0.03 |
| Envision Healthcare Corp. 13.258% due 15/09/2028 | 58,953 | 58,953 | 0.08 | American Assets Trust LP 3.375% due 01/02/2031 | 4,800 | 3,918 | 0.01 | 6.840% due 13/09/2034 | 21,000 | 22,197 | 0.03 |
| Finastra USA, Inc. 0.500% - 12.616% due 13/09/2029 μ | 2,979 | 2,978 | 0.00 | American Tower Corp. 3.650% due 15/03/2027 | 6,200 | 5,967 | 0.01 | CIFI Holdings Group Co. Ltd. 4.375% due 12/04/2027 ^ | 2,000 | 117 | 0.00 |
| 12.713% due 13/09/2029 | 28,721 | 28,683 | 0.04 | Armor Holdco, Inc. 8.500% due 15/11/2029 | 800 | 726 | 0.00 | 4.450% due 17/08/2026 ^ | 1,700 | 117 | 0.00 |
| iHeartCommunications, Inc. 8.470% due 01/05/2026 | 256,394 | 222,277 | 0.32 | Army Hawaii Family Housing Trust Certificates 5.876% due 15/06/2050 | 102,010 | 71,550 | 0.10 | 4.800% due 17/05/2028 ^ | 700 | 50 | 0.00 |
| 8.720% due 01/05/2026 | 10,691 | 9,220 | 0.01 | Aroundtown S.A. 1.500% due 28/05/2026 | € 300 | 297 | 0.00 | 5.250% due 13/05/2026 ^ | 1,100 | 65 | 0.00 |
| Lealand Finance Co. BV 8.470% due 28/06/2024 | 2,771 | 1,926 | 0.00 | 5.375% due 21/03/2029 | \$ 33,840 | 27,896 | 0.04 | 5.950% due 20/10/2025 ^ | 1,300 | 91 | 0.00 |
| Lealand Finance Co. BV (6.470% Cash and 3.000% PIK) 3.000% - 6.470% due 30/06/2025 (d) | 6,706 | 2,806 | 0.00 | Asian Development Bank 4.700% due 12/03/2024 MXN | 99,000 | 5,765 | 0.01 | 6.000% due 16/07/2025 ^ | 2,000 | 135 | 0.00 |
| Poseidon Bidco SASU 9.175% due 30/09/2028 | € 103,800 | 114,806 | 0.16 | Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | \$ 165,597 | 146,862 | 0.21 | 6.450% due 07/11/2024 ^ | 3,300 | 235 | 0.00 |
| PUG LLC 8.970% due 12/02/2027 | \$ 13,051 | 12,875 | 0.02 | Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026 | € 33,400 | 35,094 | 0.05 | Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK) 10.000% due 31/12/2026 (d) | € 1,000 | 1,105 | 0.00 |
| 9.720% due 12/02/2027 | 973 | 968 | 0.00 | 2.625% due 28/04/2025 | 5,400 | 5,823 | 0.01 | Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026 ^ (d) | 6,482 | 3,750 | 0.01 |
| SCUR-Alpha 1503 GmbH 9.448% due 29/03/2030 | € 62,100 | 63,013 | 0.09 | 3.625% due 24/09/2024 | 4,800 | 5,268 | 0.01 | Country Garden Holdings Co. Ltd. 2.700% due 12/07/2026 ^ | \$ 8,400 | 646 | 0.00 |
| 10.883% due 29/03/2030 | \$ 112,849 | 104,151 | 0.15 | 6.750% due 02/03/2026 | 129,460 | 146,449 | 0.21 | 3.125% due 22/10/2025 ^ | 13,400 | 1,167 | 0.00 |
| Sotera Health Holdings LLC 8.395% due 11/12/2026 | 17,409 | 17,423 | 0.02 | 7.708% due 18/01/2028 | 5,000 | 5,537 | 0.01 | 3.875% due 22/10/2030 ^ | 6,400 | 503 | 0.00 |
| SS&C European Holdings SARL 7.220% due 16/04/2025 | 8,319 | 8,341 | 0.01 | 8.000% due 22/01/2030 | 26,444 | 29,467 | 0.04 | 4.800% due 06/08/2030 ^ | 1,000 | 84 | 0.00 |
| SS&C Technologies, Inc. 7.220% due 16/04/2025 | 14,149 | 14,184 | 0.02 | 8.500% due 10/09/2030 | 12,200 | 13,584 | 0.02 | 5.125% due 17/01/2025 ^ | 1,600 | 125 | 0.00 |
| Syniverse Holdings, Inc. 12.348% due 13/05/2027 | 39,299 | 34,755 | 0.05 | Banco de Credito del Peru S.A. 4.650% due 17/09/2024 PEN | 95,500 | 25,051 | 0.04 | 5.400% due 27/05/2025 ^ | 1,600 | 133 | 0.00 |
| TransDigm, Inc. 8.598% due 22/02/2027 | 36,573 | 36,772 | 0.05 | Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^ | € 16,200 | 4,921 | 0.01 | 5.625% due 14/01/2030 ^ | 700 | 57 | 0.00 |
| 8.598% due 24/08/2028 | 83,172 | 83,655 | 0.12 | 4.750% due 15/01/2018 ^ | 8,100 | 2,461 | 0.00 | 6.150% due 17/09/2025 ^ | 1,000 | 84 | 0.00 |
| U.S. Renal Care, Inc. 10.470% due 20/06/2028 | 24,981 | 19,048 | 0.03 | Banco Santander S.A. 1.849% due 25/03/2026 | \$ 5,000 | 4,631 | 0.01 | 6.500% due 08/04/2024 ^ | 500 | 44 | 0.00 |
| United Airlines, Inc. 9.220% due 21/04/2028 | 18,607 | 18,700 | 0.03 | 4.250% due 11/04/2027 | 2,800 | 2,715 | 0.00 | 8.000% due 27/01/2024 ^ | 2,800 | 224 | 0.00 |
| Veritas U.S., Inc. 10.470% due 01/09/2025 | 1,976 | 1,649 | 0.00 | 4.379% due 12/04/2028 | 1,200 | 1,167 | 0.00 | CPI Property Group S.A. 1.500% due 27/01/2031 | € 2,200 | 1,286 | 0.00 |
| Wesco Aircraft Holdings, Inc. TBD% - 13.988% due 01/03/2024 | 7,371 | 7,821 | 0.01 | 6.527% due 07/11/2027 | 47,800 | 49,460 | 0.07 | 2.750% due 12/05/2026 | 2,600 | 2,405 | 0.00 |
| Westmoreland Coal Co. 8.000% due 04/11/2030 | 1,962 | 1,452 | 0.00 | 6.607% due 07/11/2028 | 30,800 | 32,818 | 0.05 | 2.750% due 22/01/2028 | € 1,700 | 1,527 | 0.00 |
| Windstream Services LLC 11.706% due 21/09/2027 | 27,107 | 25,718 | 0.04 | Bank of America Corp. 3.419% due 20/12/2028 | 19,850 | 18,711 | 0.03 | Credit Agricole S.A. 6.316% due 03/10/2029 | \$ 23,650 | 24,794 | 0.04 |
| Wm Morrison Supermarkets Ltd. 8.752% due 04/11/2027 | € 112,376 | 118,220 | 0.17 | 3.824% due 20/01/2028 | 2,692 | 2,588 | 0.00 | Credit Suisse AG 0.495% due 02/02/2024 | 17,400 | 17,324 | 0.02 |
| Worldpay LLC TBD% due 31/01/2031 | \$ 25,200 | 25,342 | 0.04 | 4.571% due 27/04/2033 | 3,000 | 2,861 | 0.00 | 5.500% due 20/08/2026 | € 78,600 | 91,319 | 0.13 |
| | | 1,288,751 | 1.83 | 4.827% due 22/07/2026 | 3,300 | 3,276 | 0.00 | Credit Suisse AG AT1 Claim | \$ 138,872 | 16,664 | 0.02 |
| | | | | 5.202% due 25/04/2029 | 7,300 | 7,350 | 0.01 | Deutsche Bank AG 1.375% due 17/02/2032 | € 39,900 | 36,284 | 0.05 |
| | | | | 5.288% due 25/04/2034 | 51,100 | 51,245 | 0.07 | 1.750% due 19/11/2030 | 5,000 | 4,809 | 0.01 |
| | | | | Bank of Nova Scotia 4.900% due 04/06/2025 (i)(k) | 3,346 | 3,204 | 0.00 | 2.129% due 24/11/2026 (i) | \$ 24,300 | 22,792 | 0.03 |
| | | | | Barclays PLC 4.972% due 16/05/2029 | 81,215 | 79,804 | 0.11 | 3.035% due 28/05/2032 (i) | 45,920 | 38,388 | 0.05 |
| | | | | 5.501% due 09/08/2028 | 40,884 | 41,095 | 0.06 | 3.547% due 18/09/2031 | 20,300 | 17,827 | 0.03 |
| | | | | 6.490% due 13/09/2029 | 13,300 | 13,860 | 0.02 | 6.720% due 18/01/2029 | 34,800 | 36,463 | 0.05 |
| | | | | 6.496% due 13/09/2027 | 31,300 | 32,191 | 0.05 | 6.819% due 20/11/2029 | 26,700 | 28,128 | 0.04 |
| | | | | 6.692% due 13/09/2034 | 26,900 | 28,777 | 0.04 | East Lane Re Ltd. 14.582% due 31/03/2026 | 14,900 | 14,974 | 0.02 |
| | | | | 7.385% due 02/11/2028 | 21,400 | 22,883 | 0.03 | EPR Properties 3.600% due 15/11/2031 | 841 | 698 | 0.00 |
| | | | | 7.437% due 02/11/2033 | 35,850 | 40,169 | 0.06 | 3.750% due 15/08/2029 | 2,887 | 2,543 | 0.00 |
| | | | | Bevco Lux SARL 1.000% due 16/01/2030 | € 15,000 | 13,904 | 0.02 | 4.500% due 01/06/2027 | 5,100 | 4,816 | 0.01 |
| | | | | Blue Ridge Re Ltd. 10.582% due 08/01/2031 | \$ 11,486 | 11,492 | 0.02 | 4.750% due 15/12/2026 | 7,623 | 7,300 | 0.01 |
| | | | | | | | | 4.950% due 15/04/2028 | 7,610 | 7,226 | 0.01 |
| | | | | | | | | Equinix, Inc. 2.900% due 18/11/2026 | 2,400 | 2,281 | 0.00 |
| | | | | | | | | Erste Group Bank AG 4.250% due 15/10/2027 (i)(k) | € 29,000 | 27,518 | 0.04 |
| | | | | | | | | Essential Properties LP 2.950% due 15/07/2031 | \$ 4,000 | 3,150 | 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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Extra Space Storage LP | | | | Morgan Stanley | | | | SLM Student Loan Trust | | | |
| 5.900% due 15/01/2031 | \$ 12,500 | \$ 13,055 | 0.02 | 0.000% due 02/04/2032 (l) | \$ 68,500 | \$ 41,638 | 0.06 | 4.475% due 15/12/2033 | € 10,742 | \$ 11,018 | 0.02 |
| Ford Motor Credit Co. LLC | | | | 2.188% due 28/04/2026 | 1,400 | 1,345 | 0.00 | Societe Generale S.A. | | | |
| 2.748% due 14/06/2024 | £ 17,601 | 22,139 | 0.03 | 3.622% due 01/04/2031 | 13,200 | 12,165 | 0.02 | 2.889% due 09/06/2032 | \$ 14,300 | 11,812 | 0.02 |
| 7.200% due 10/06/2030 | \$ 3,200 | 3,412 | 0.00 | 4.679% due 17/07/2026 | 2,400 | 2,378 | 0.00 | 6.446% due 10/01/2029 | 51,300 | 53,112 | 0.08 |
| 7.350% due 04/11/2027 | 2,800 | 2,955 | 0.00 | 5.123% due 01/02/2029 | 4,237 | 4,259 | 0.01 | 6.447% due 12/01/2027 | 42,900 | 43,674 | 0.06 |
| Gateway Casinos & Entertainment Ltd. | | | | 6.138% due 16/10/2026 | 2,000 | 2,037 | 0.00 | 6.691% due 10/01/2034 | 137,100 | 144,927 | 0.21 |
| 5.000% due 12/03/2038 | CAD 46,366 | 32,032 | 0.05 | National Health Investors, Inc. | | | | Standard Chartered PLC | | | |
| GLP Capital LP | | | | 3.000% due 01/02/2031 | 9,000 | 7,207 | 0.01 | 2.678% due 29/06/2032 | 3,500 | 2,849 | 0.00 |
| 3.250% due 15/01/2032 | \$ 4,100 | 3,466 | 0.01 | Nationwide Building Society | | | | 6.170% due 09/01/2027 | 5,500 | 5,586 | 0.01 |
| 4.000% due 15/01/2031 | 17,715 | 15,974 | 0.02 | 3.960% due 18/07/2030 | 163,883 | 153,224 | 0.22 | 6.750% due 08/02/2028 | 154,900 | 159,680 | 0.23 |
| 5.250% due 01/06/2025 | 3,502 | 3,492 | 0.01 | 4.302% due 08/03/2029 | 34,100 | 32,699 | 0.05 | 7.018% due 08/02/2030 | 4,800 | 5,071 | 0.01 |
| 5.300% due 15/01/2029 | 16,214 | 16,130 | 0.02 | 4.500% due 01/11/2026 | € 73,400 | 83,677 | 0.12 | Stichting AK Rabobank Certificaten | | | |
| 6.750% due 01/12/2033 | 1,900 | 2,052 | 0.00 | 6.557% due 18/10/2027 | \$ 97,120 | 100,596 | 0.14 | 6.500% (i) | € 206,326 | 228,841 | 0.32 |
| Goldman Sachs Group, Inc. | | | | Nature Coast Re Ltd. | | | | Sunac China Holdings Ltd. | | | |
| 3.750% due 25/02/2026 | 5,700 | 5,571 | 0.01 | 10.000% due 07/12/2030 | 11,206 | 11,211 | 0.02 | 6.000% due 30/09/2026 | \$ 337 | 35 | 0.00 |
| 4.223% due 01/05/2029 | 7,100 | 6,873 | 0.01 | NatWest Group PLC | | | | 6.250% due 30/09/2027 | 337 | 27 | 0.00 |
| 6.484% due 24/10/2029 | 150,000 | 159,265 | 0.23 | 4.445% due 08/05/2030 | 121,125 | 116,168 | 0.16 | 6.500% due 30/09/2027 | 675 | 53 | 0.00 |
| Goodman U.S. Finance Three LLC | | | | 4.892% due 18/05/2029 | 62,833 | 61,762 | 0.09 | 6.750% due 08/02/2028 | 1,012 | 46 | 0.00 |
| 3.700% due 15/03/2028 | 11,640 | 10,845 | 0.02 | 5.076% due 27/01/2030 | 134,670 | 132,721 | 0.19 | 7.000% due 30/09/2029 | 1,012 | 55 | 0.00 |
| Hexagon RE Ltd. | | | | 6.016% due 02/03/2034 | 62,800 | 66,003 | 0.09 | 7.250% due 30/09/2030 | 476 | 19 | 0.00 |
| 13.871% due 07/01/2031 | € 10,684 | 11,770 | 0.02 | Navient Corp. | | | | SVB Financial Group | | | |
| Highwoods Realty LP | | | | 5.625% due 25/01/2025 | 3,549 | 3,338 | 0.00 | 3.125% due 05/06/2030 ^ | 300 | 197 | 0.00 |
| 3.050% due 15/02/2030 | \$ 1,100 | 910 | 0.00 | New Metro Global Ltd. | | | | Taranis Reinsurance DAC | | | |
| HSBC Holdings PLC | | | | 4.500% due 02/05/2026 | 4,600 | 1,162 | 0.00 | 9.958% due 07/01/2031 | € 6,700 | 7,407 | 0.01 |
| 2.357% due 18/08/2031 | 46,700 | 38,715 | 0.06 | 4.625% due 15/10/2025 | 800 | 230 | 0.00 | 12.155% due 08/01/2031 | 9,400 | 10,391 | 0.01 |
| 2.804% due 24/05/2032 | 25,700 | 21,466 | 0.03 | 4.800% due 15/12/2024 | 7,900 | 3,140 | 0.00 | U.S. Capital Funding Ltd. | | | |
| 2.848% due 04/06/2031 | 3,600 | 3,099 | 0.00 | Nissan Motor Acceptance Co. LLC | | | | 5.948% due 10/07/2043 | \$ 5,010 | 3,857 | 0.01 |
| 3.973% due 22/05/2030 | 46,600 | 43,567 | 0.06 | 2.750% due 09/03/2028 | 21,400 | 18,899 | 0.03 | 6.389% due 01/08/2034 | 400 | 398 | 0.00 |
| 4.583% due 19/06/2029 | 15,300 | 14,848 | 0.02 | Nomura Holdings, Inc. | | | | UBS AG | | | |
| 5.402% due 11/08/2033 | 7,000 | 7,034 | 0.01 | 2.172% due 14/07/2028 | 14,968 | 13,160 | 0.02 | 5.125% due 15/05/2024 (k) | 49,785 | 49,436 | 0.07 |
| 5.887% due 14/08/2027 | 54,600 | 55,381 | 0.08 | Nordea Kredit Realkreditaktieselskab | | | | UBS Group AG | | | |
| 6.254% due 09/03/2034 | 126,700 | 134,731 | 0.19 | 2.000% due 01/10/2047 | DKK 0 | 0 | 0.00 | 2.746% due 11/02/2033 | 3,116 | 2,558 | 0.00 |
| Hudson Pacific Properties LP | | | | Nykredit Realkredit A/S | | | | 3.091% due 14/05/2032 | 57,350 | 48,871 | 0.07 |
| 3.250% due 15/01/2030 | 500 | 368 | 0.00 | 2.000% due 01/07/2037 | 0 | 0 | 0.00 | 3.126% due 13/08/2030 | 19,222 | 17,167 | 0.02 |
| 3.950% due 01/11/2027 | 4,445 | 3,726 | 0.01 | 2.000% due 01/10/2047 | 0 | 0 | 0.00 | 3.750% due 26/03/2025 | 20,900 | 20,493 | 0.03 |
| 4.650% due 01/04/2029 | 4,517 | 3,670 | 0.01 | Orange Capital RE DAC | | | | 3.869% due 12/01/2029 | 5,750 | 5,426 | 0.01 |
| 5.950% due 15/02/2028 | 14,077 | 12,459 | 0.02 | 11.475% due 08/01/2027 | € 9,900 | 10,942 | 0.02 | 4.194% due 01/04/2031 | 83,637 | 77,949 | 0.11 |
| InCaps Funding Ltd. | | | | Park Aerospace Holdings Ltd. | | | | 5.959% due 12/01/2034 | 93,281 | 96,514 | 0.14 |
| 7.639% due 01/06/2033 | 1,998 | 1,878 | 0.00 | 5.500% due 15/02/2024 | \$ 13,831 | 13,806 | 0.02 | 6.246% due 22/09/2029 | 29,700 | 31,005 | 0.04 |
| Intesa Sanpaolo SpA | | | | Preferred Term Securities Ltd. | | | | 6.301% due 22/09/2034 | 10,000 | 10,594 | 0.02 |
| 7.200% due 28/11/2033 | 37,900 | 40,429 | 0.06 | 5.735% due 22/03/2038 | 9,159 | 8,472 | 0.01 | 6.327% due 22/12/2027 | 30,800 | 31,760 | 0.05 |
| 7.800% due 28/11/2053 | 25,000 | 27,473 | 0.04 | 5.785% due 22/03/2038 | 7,962 | 6,609 | 0.01 | 6.373% due 15/07/2026 | 32,250 | 32,636 | 0.05 |
| 8.248% due 21/11/2033 | 3,900 | 4,235 | 0.01 | 5.846% due 22/12/2036 | 362 | 329 | 0.00 | 6.442% due 11/08/2028 | 115,850 | 120,385 | 0.17 |
| JPMorgan Chase & Co. | | | | 5.936% due 22/06/2037 | 13,278 | 11,685 | 0.02 | 6.537% due 12/08/2033 | 102,073 | 108,991 | 0.15 |
| 2.083% due 22/04/2026 | 3,100 | 2,970 | 0.00 | 5.946% due 22/03/2037 | 15,905 | 14,473 | 0.02 | 7.375% due 07/09/2033 | € 6,500 | 9,560 | 0.01 |
| 3.509% due 23/01/2029 | 3,500 | 3,319 | 0.00 | 5.946% due 22/09/2037 | 15,903 | 13,517 | 0.02 | 7.750% due 01/03/2029 | € 108,880 | 138,774 | 0.20 |
| 3.960% due 29/01/2027 | 7,000 | 6,841 | 0.01 | 5.956% due 22/12/2036 | 19,295 | 18,234 | 0.03 | 9.016% due 15/11/2033 | \$ 38,550 | 47,417 | 0.07 |
| 4.005% due 23/04/2029 | 7,000 | 6,741 | 0.01 | 5.986% due 22/09/2036 | 1,108 | 1,030 | 0.00 | Unique Pub Finance Co. PLC | | | |
| 6.070% due 22/10/2027 | 95,400 | 98,177 | 0.14 | 5.996% due 22/12/2035 | 9,146 | 8,460 | 0.01 | 7.395% due 28/03/2024 | £ 586 | 746 | 0.00 |
| 6.087% due 23/10/2029 | 88,860 | 93,475 | 0.13 | 6.016% due 22/09/2037 | 11,769 | 9,298 | 0.01 | Uniti Group LP | | | |
| 6.254% due 23/10/2034 | 49,400 | 53,578 | 0.08 | 6.026% due 23/09/2035 | 437 | 435 | 0.00 | 4.750% due 15/04/2028 | \$ 11,366 | 9,808 | 0.01 |
| Kaisa Group Holdings Ltd. | | | | 6.026% due 22/03/2037 | 13,130 | 9,979 | 0.01 | 10.500% due 15/02/2028 | 72,952 | 74,021 | 0.11 |
| 9.375% due 30/06/2024 ^ | 1,800 | 65 | 0.00 | 6.046% due 22/03/2038 | 4,532 | 4,079 | 0.01 | Ursa Re Ltd. | | | |
| 9.750% due 28/09/2023 ^ | 800 | 29 | 0.00 | 6.076% due 22/12/2035 | 2,164 | 1,818 | 0.00 | 10.871% due 07/12/2026 | 19,400 | 19,399 | 0.03 |
| 10.500% due 15/01/2025 ^ | 400 | 15 | 0.00 | 6.096% due 22/03/2038 | 9,085 | 7,858 | 0.01 | 14.121% due 07/12/2026 | 24,900 | 24,898 | 0.04 |
| 11.250% due 16/04/2025 ^ | 800 | 26 | 0.00 | 6.126% due 23/09/2035 | 6,643 | 5,879 | 0.01 | VICI Properties LP | | | |
| 11.500% due 30/01/2023 ^ | 600 | 20 | 0.00 | 6.226% due 23/03/2035 | 10,000 | 8,750 | 0.01 | 3.500% due 15/02/2025 | 42,516 | 41,455 | 0.06 |
| 11.700% due 11/11/2025 ^ | 2,600 | 94 | 0.00 | 6.482% due 03/07/2033 | 274 | 261 | 0.00 | 3.750% due 15/02/2027 | 39,100 | 36,933 | 0.05 |
| 11.950% due 12/11/2023 ^ | 800 | 29 | 0.00 | 6.546% due 22/03/2038 | 735 | 705 | 0.00 | 3.875% due 15/02/2029 | 14,180 | 13,037 | 0.02 |
| KBC Group NV | | | | Realkredit Danmark A/S | | | | 4.125% due 15/08/2030 | 10,116 | 9,225 | 0.01 |
| 5.796% due 19/01/2029 | 16,350 | 16,640 | 0.02 | 2.500% due 01/04/2047 | DKK 0 | 0 | 0.00 | 4.250% due 01/12/2026 | 31,400 | 30,238 | 0.04 |
| 6.324% due 21/09/2034 | 75,200 | 79,527 | 0.11 | Santander UK Group Holdings PLC | | | | 4.500% due 01/09/2026 | 11,028 | 10,682 | 0.02 |
| Kennedy Wilson Europe Real Estate Ltd. | | | | 2.469% due 11/01/2028 | \$ 5,600 | 5,108 | 0.01 | 4.500% due 15/01/2028 | 2,000 | 1,909 | 0.00 |
| 3.250% due 12/11/2025 (m) | € 9,400 | 9,437 | 0.01 | 3.823% due 03/11/2028 | 25,600 | 24,078 | 0.03 | 4.625% due 15/06/2025 | 5,648 | 5,551 | 0.01 |
| Kilroy Realty LP | | | | 6.534% due 10/01/2029 | 47,000 | 48,685 | 0.07 | 4.625% due 01/12/2029 | 32,600 | 30,750 | 0.04 |
| 2.650% due 15/11/2033 | \$ 2,400 | 1,823 | 0.00 | 6.750% due 24/06/2024 (j)(k) | £ 65,803 | 83,958 | 0.12 | 5.625% due 01/05/2024 | 9,505 | 9,480 | 0.01 |
| 4.250% due 15/08/2029 | 1,500 | 1,377 | 0.00 | 6.833% due 21/11/2026 | \$ 21,600 | 22,013 | 0.03 | 5.750% due 01/02/2027 | 25,355 | 25,450 | 0.04 |
| Lloyds Banking Group PLC | | | | 7.482% due 29/08/2029 | £ 52,550 | 72,911 | 0.10 | Voyager Aviation Holdings LLC | | | |
| 3.750% due 11/01/2027 | 24,761 | 23,785 | 0.03 | SBA Tower Trust | | | | 8.500% due 09/05/2026 ^ | 4,668 | 2,538 | 0.00 |
| 4.750% due 21/09/2031 | € 41,600 | 48,623 | 0.07 | 2.836% due 15/01/2050 | \$ 5,885 | 5,685 | 0.01 | Wells Fargo & Co. | | | |
| 7.875% due 27/06/2029 (j)(k) | £ 28,220 | 35,279 | 0.05 | Sberbank of Russia Via SB Capital S.A. | | | | 2.188% due 30/04/2026 | 6,600 | 6,329 | 0.01 |
| | | | | 5.125% due 29/10/2022 ^ | 6,100 | 366 | 0.00 | 4.478% due 04/04/2031 | 13,200 | 12,763 | 0.02 |
| | | | | Seazen Group Ltd. | | | | 4.540% due 15/08/2022 ^ | 11,000 | 10,889 | 0.02 |
| | | | | 4.450% due 13/07/2025 | 1,900 | 560 | 0.00 | 4.897% due 25/07/2033 | 8,800 | 8,578 | 0.01 |
| | | | | 6.000% due 12/08/2024 | 5,000 | 2,800 | 0.00 | 5.389% due 24/04/2034 | 17,600 | 17,687 | 0.03 |
| | | | | SLM Corp. | | | | 5.557% due 25/07/2034 | 28,000 | 28,522 | 0.04 |
| | | | | 4.200% due 29/10/2025 | 2,686 | 2,608 | 0.00 | 6.303% due 23/10/2029 | 79,600 | 83,941 | |

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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Yango Group Co. Ltd. 6.900% due 31/10/2022 ^ | CNY 50,000 | \$ 995 | 0.00 | 3.900% due 01/06/2052 | \$ 89,600 | \$ 60,344 | 0.09 | Noble Finance LLC 8.000% due 15/04/2030 | \$ 5,779 | \$ 6,018 | 0.01 |
| | | 8,649,588 | 12.26 | 3.950% due 30/06/2062 | 21,300 | 13,424 | 0.02 | NPC Ukrenergo 6.875% due 09/11/2028 | 1,000 | 272 | 0.00 |
| | | | | 4.400% due 01/12/2061 | 38,000 | 26,303 | 0.04 | Oracle Corp. 3.850% due 01/04/2060 | 2,776 | 2,016 | 0.00 |
| | | | | Community Health Systems, Inc. 5.625% due 15/03/2027 | 79,160 | 73,654 | 0.10 | 4.100% due 25/03/2061 (l) | 13,100 | 10,003 | 0.01 |
| | | | | 8.000% due 15/03/2026 | 33,087 | 33,007 | 0.05 | PeaceHealth Obligated Group 3.218% due 15/11/2050 | 13,300 | 8,743 | 0.01 |
| INDUSTRIALS | | | | Constellation Oil Services Holding S.A. 13.500% due 30/06/2025 | 1,150 | 1,140 | 0.00 | Petroleos de Venezuela S.A. 5.375% due 12/04/2037 | 53,114 | 5,922 | 0.01 |
| Air Canada Pass-Through Trust 5.250% due 01/10/2030 | \$ 32,406 | 31,808 | 0.05 | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) 3.000% due 31/12/2026 (d) | 2,993 | 2,178 | 0.00 | 5.500% due 12/04/2047 | 50,574 | 5,690 | 0.01 |
| Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029 | 19,407 | 18,886 | 0.03 | CoStar Group, Inc. 2.800% due 15/07/2030 | 11,362 | 9,669 | 0.01 | 6.000% due 16/05/2034 | 47,576 | 5,470 | 0.01 |
| Altice Financing S.A. 5.750% due 15/08/2029 | 63,003 | 55,994 | 0.08 | CVS Pass-Through Trust 4.163% due 11/08/2036 | 1,366 | 1,218 | 0.00 | 6.000% due 15/11/2036 | 63,177 | 7,344 | 0.01 |
| Altice France S.A. 8.125% due 01/02/2027 | 24,392 | 22,505 | 0.03 | 4.704% due 10/01/2036 | 5,109 | 4,748 | 0.01 | 9.750% due 17/05/2045 | 28,330 | 3,683 | 0.01 |
| Amdocs Ltd. 2.538% due 15/06/2030 | 3,500 | 3,021 | 0.00 | 5.926% due 10/01/2034 | 715 | 725 | 0.00 | Petroleos Mexicanos 2.750% due 21/04/2027 | € 3,000 | 2,796 | 0.00 |
| American Airlines Pass-Through Trust 2.875% due 11/01/2036 | 14,394 | 12,244 | 0.02 | 6.036% due 10/12/2028 | 2,347 | 2,371 | 0.00 | 5.950% due 28/01/2031 | \$ 43,161 | 34,518 | 0.05 |
| 3.000% due 15/04/2030 | 2,641 | 2,387 | 0.00 | 6.943% due 10/01/2030 | 4,827 | 4,932 | 0.01 | 6.700% due 16/02/2032 | 303,442 | 252,148 | 0.36 |
| 3.150% due 15/08/2033 | 729 | 639 | 0.00 | 7.507% due 10/01/2032 | 5,671 | 5,967 | 0.01 | 6.750% due 21/09/2047 | 2,466 | 1,617 | 0.00 |
| 3.200% due 15/12/2029 | 3,103 | 2,829 | 0.00 | 8.353% due 10/07/2031 | 4,448 | 4,804 | 0.01 | 6.950% due 28/01/2060 | 60,850 | 40,153 | 0.06 |
| 3.350% due 15/04/2031 | 9,840 | 8,898 | 0.01 | Delta Air Lines Pass-Through Trust 2.000% due 10/12/2029 | 198 | 176 | 0.00 | 7.690% due 23/01/2050 | 9,240 | 6,583 | 0.01 |
| 3.375% due 01/11/2028 | 22,982 | 21,082 | 0.03 | DISH DBS Corp. 5.250% due 01/12/2026 | 72,570 | 62,310 | 0.09 | Prime Healthcare Services, Inc. 7.250% due 01/11/2025 | 35,984 | 35,124 | 0.05 |
| 3.575% due 15/07/2029 | 9,274 | 8,659 | 0.01 | 5.750% due 01/12/2028 | 81,200 | 64,917 | 0.09 | Prosus NV 1.985% due 13/07/2033 | € 10,500 | 8,603 | 0.01 |
| 3.600% due 22/03/2029 | 1,741 | 1,631 | 0.00 | Energy Transfer LP 4.950% due 15/05/2028 | 2,500 | 2,490 | 0.00 | 2.085% due 19/01/2030 | 3,900 | 3,612 | 0.01 |
| 3.700% due 01/04/2028 | 29,456 | 27,439 | 0.04 | 6.050% due 01/12/2026 | 18,300 | 18,825 | 0.03 | 2.778% due 19/01/2034 | 8,700 | 7,517 | 0.01 |
| 4.000% due 15/01/2027 | 273 | 262 | 0.00 | 6.100% due 01/12/2028 | 6,250 | 6,581 | 0.01 | 3.061% due 13/07/2031 | \$ 4,600 | 3,719 | 0.01 |
| 4.000% due 15/08/2030 | 5,078 | 4,560 | 0.01 | 6.400% due 01/12/2030 | 25,000 | 26,758 | 0.04 | 4.193% due 19/01/2032 | 3,700 | 3,195 | 0.00 |
| Baptist Healthcare System Obligated Group 3.540% due 15/08/2050 | 13,100 | 9,679 | 0.01 | Exela Intermediate LLC 11.500% due 15/04/2026 | 5,011 | 902 | 0.00 | RegionalCare Hospital Partners Holdings, Inc. 9.750% due 01/12/2026 | 2,700 | 2,682 | 0.00 |
| BAT Capital Corp. 6.343% due 02/08/2030 | 5,300 | 5,569 | 0.01 | Gazprom PJSC Via Gaz Capital S.A. 2.250% due 22/11/2024 | € 500 | 442 | 0.00 | Roadster Finance DAC 2.375% due 08/12/2032 | € 7,000 | 6,826 | 0.01 |
| 6.421% due 02/08/2033 | 4,300 | 4,503 | 0.01 | 2.949% due 24/01/2024 | 56,890 | 51,846 | 0.07 | Rolls-Royce PLC 4.625% due 16/02/2026 | 17,996 | 20,273 | 0.03 |
| BAT International Finance PLC 5.931% due 02/02/2029 | 50,000 | 51,985 | 0.07 | 4.250% due 06/04/2024 | € 500 | 519 | 0.00 | 5.750% due 15/10/2027 | € 9,371 | 12,021 | 0.02 |
| Bayer U.S. Finance LLC 6.125% due 21/11/2026 | 15,000 | 15,256 | 0.02 | 4.950% due 23/03/2027 | \$ 20,300 | 14,108 | 0.02 | RTX Corp. 5.750% due 08/11/2026 | \$ 25,000 | 25,696 | 0.04 |
| 6.250% due 21/01/2029 | 20,500 | 20,972 | 0.03 | 4.950% due 06/02/2028 | 24,600 | 17,097 | 0.02 | 5.750% due 15/01/2029 | 23,250 | 24,318 | 0.03 |
| 6.375% due 21/11/2030 | 15,700 | 16,165 | 0.02 | 5.150% due 11/02/2026 | 32,700 | 24,525 | 0.04 | Russian Railways Via RZD Capital PLC 7.487% due 25/03/2031 ^ | € 13,950 | 11,559 | 0.02 |
| 6.500% due 21/11/2033 | 30,000 | 31,024 | 0.04 | 7.288% due 16/08/2037 | 18,510 | 14,931 | 0.02 | Sandoz Finance BV 3.970% due 17/04/2027 | € 15,000 | 16,913 | 0.02 |
| 6.875% due 21/11/2053 | 14,100 | 15,032 | 0.02 | 8.625% due 28/04/2034 | 38,699 | 35,291 | 0.05 | 4.220% due 17/04/2030 | 5,000 | 5,740 | 0.01 |
| Biocceanico Sovereign Certificate Ltd. 0.000% due 05/06/2034 (f) | 1,171 | 839 | 0.00 | Global Payments, Inc. 1.200% due 01/03/2026 | 2,664 | 2,449 | 0.00 | 4.500% due 17/11/2033 | 10,000 | 11,746 | 0.02 |
| Boeing Co. 5.705% due 01/05/2040 | 16,239 | 16,807 | 0.02 | Greene King Finance PLC 4.064% due 15/03/2035 | € 3,683 | 4,295 | 0.01 | Sands China Ltd. 4.300% due 08/01/2026 | \$ 9,337 | 8,972 | 0.01 |
| 5.805% due 01/05/2050 | 58,907 | 61,042 | 0.09 | 5.106% due 15/03/2034 | 2,969 | 3,679 | 0.01 | 5.375% due 08/08/2028 | 21,176 | 20,896 | 0.03 |
| 5.930% due 01/05/2060 | 65,888 | 68,345 | 0.10 | GTCR W-2 Merger Sub LLC 7.500% due 15/01/2031 | \$ 3,300 | 3,489 | 0.01 | 5.650% due 08/08/2028 | 21,010 | 20,848 | 0.03 |
| British Airways Pass-Through Trust 2.900% due 15/09/2036 | 7,029 | 6,025 | 0.01 | Imperial Brands Finance Netherlands BV 1.750% due 18/03/2033 | € 5,290 | 4,585 | 0.01 | Spirit Airlines Pass-Through Trust 4.100% due 01/10/2029 | 1,633 | 1,502 | 0.00 |
| 3.300% due 15/06/2034 | 3,221 | 2,870 | 0.00 | Imperial Brands Finance PLC 3.500% due 26/07/2026 | \$ 3,094 | 2,953 | 0.00 | Sprint Spectrum Co. LLC 4.738% due 20/09/2029 | 5,217 | 5,175 | 0.01 |
| 3.800% due 20/03/2033 | 2,306 | 2,160 | 0.00 | Integrus Baptist Medical Center, Inc. 3.875% due 15/08/2050 | 10,500 | 8,070 | 0.01 | Sutter Health 3.161% due 15/08/2040 | 1,500 | 1,178 | 0.00 |
| 4.250% due 15/05/2034 | 6,303 | 5,885 | 0.01 | Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030 | 337,627 | 322,469 | 0.46 | 3.361% due 15/08/2050 | 16,300 | 12,111 | 0.02 |
| Broadcom, Inc. 2.450% due 15/02/2031 | 41,000 | 35,083 | 0.05 | IQVIA, Inc. 6.250% due 01/02/2029 | 14,600 | 15,260 | 0.02 | Syngenta Finance NV 4.892% due 24/04/2025 | 4,948 | 4,884 | 0.01 |
| 2.600% due 15/02/2033 | 10,810 | 8,911 | 0.01 | JetBlue Pass-Through Trust 4.000% due 15/05/2034 | 37,657 | 34,567 | 0.05 | Times Square Hotel Trust 8.528% due 01/08/2026 | 1,272 | 1,270 | 0.00 |
| 3.137% due 15/11/2035 | 2,408 | 1,978 | 0.00 | Las Vegas Sands Corp. 3.200% due 08/08/2024 | 5,950 | 5,838 | 0.01 | Topaz Solar Farms LLC 4.875% due 30/09/2039 | 5,258 | 4,856 | 0.01 |
| 3.187% due 15/11/2036 | 61,996 | 50,273 | 0.07 | Market Bidco Finco PLC 4.750% due 04/11/2027 | € 103,700 | 103,022 | 0.15 | 5.750% due 30/09/2039 | 44,878 | 44,682 | 0.06 |
| 3.419% due 15/04/2033 | 13,920 | 12,232 | 0.02 | Mitchells & Butlers Finance PLC 6.013% due 15/12/2030 | € 5,469 | 6,616 | 0.01 | U.S. Airways Pass-Through Trust 3.950% due 15/05/2027 | 2,469 | 2,361 | 0.00 |
| 3.469% due 15/04/2034 | 73,631 | 64,092 | 0.09 | 6.135% due 15/12/2030 | \$ 3,658 | 3,397 | 0.01 | U.S. Renal Care, Inc. 10.625% due 28/06/2028 | 3,879 | 2,977 | 0.00 |
| California Institute of Technology 4.283% due 01/09/2116 | 9,100 | 7,219 | 0.01 | Netflix, Inc. 3.875% due 15/11/2029 | € 18,758 | 21,470 | 0.03 | United Airlines Pass-Through Trust 2.700% due 01/11/2033 | 19,345 | 16,408 | 0.02 |
| Carvana Co. 12.000% due 01/12/2028 | 55,640 | 45,052 | 0.06 | Nissan Motor Co. Ltd. 3.522% due 17/09/2025 | \$ 58,000 | 55,866 | 0.08 | 3.500% due 01/09/2031 | 1,899 | 1,734 | 0.00 |
| 13.000% due 01/06/2030 | 88,679 | 70,842 | 0.10 | 4.345% due 17/09/2027 | 82,724 | 79,200 | 0.11 | 3.750% due 03/03/2028 | 7,635 | 7,283 | 0.01 |
| 14.000% due 01/06/2031 | 109,179 | 88,269 | 0.13 | 4.810% due 17/09/2030 | 43,097 | 40,318 | 0.06 | 4.000% due 11/10/2027 | 482 | 460 | 0.00 |
| CDW LLC 2.670% due 01/12/2026 | 7,600 | 7,118 | 0.01 | NMG Holding Co., Inc. 7.125% due 01/04/2026 | 92,700 | 89,154 | 0.13 | 4.150% due 11/10/2025 | 2,528 | 2,517 | 0.00 |
| 3.569% due 01/12/2031 | 26,300 | 23,359 | 0.03 | | | | | 4.150% due 25/02/2033 | 727 | 672 | 0.00 |
| Cellnex Finance Co. S.A. 3.875% due 07/07/2041 | 6,300 | 4,885 | 0.01 | | | | | 5.875% due 15/04/2029 | 96,562 | 97,875 | 0.14 |
| CGI, Inc. 1.450% due 14/09/2026 | 8,100 | 7,351 | 0.01 | | | | | Valaris Ltd. 8.375% due 30/04/2030 | 1,327 | 1,361 | 0.00 |
| Charter Communications Operating LLC 3.850% due 01/04/2061 | 6,100 | 3,807 | 0.01 | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Venture Global Calcasieu Pass LLC | | | | CONVERTIBLE BONDS & NOTES | | | | 3.500% due | | | |
| 8.125% due 15/08/2028 | \$ 44,300 | \$ 40,244 | 0.06 | Multiplan Corp. (6.000% Cash or 7.000% PIK) | | | | 01/07/2046 - 01/05/2049 | \$ 8,113 | \$ 7,600 | 0.01 |
| 3.875% due 01/11/2033 | 164,900 | 139,942 | 0.20 | 6.000% due 15/10/2027 (d) | \$ 30,000 | \$ 19,920 | 0.03 | 4.000% due | | | |
| 4.125% due 15/08/2031 | 40,000 | 35,291 | 0.05 | | | | | 01/04/2025 - 01/11/2047 | 40 | 39 | 0.00 |
| Venture Global LNG, Inc. | | | | Sunac China Holdings Ltd. | | | | 4.000% due 15/06/2049 (a) | 4,353 | 811 | 0.00 |
| 8.125% due 01/06/2028 | 67,900 | 68,634 | 0.10 | 1.000% due 30/09/2032 | 581 | 45 | 0.00 | 4.312% due 25/10/2052 | 120,984 | 116,703 | 0.17 |
| 8.375% due 01/06/2031 | 61,000 | 61,060 | 0.09 | | | | | 4.443% due 25/11/2052 | 139,560 | 137,441 | 0.20 |
| 9.500% due 01/02/2029 | 210,250 | 222,611 | 0.32 | | | | | 4.500% due 01/08/2048 | 7,635 | 7,539 | 0.01 |
| 9.875% due 01/02/2032 | 70,050 | 73,011 | 0.10 | | | | | 4.500% due 15/05/2049 (a) | 3,319 | 638 | 0.00 |
| Veritas U.S., Inc. | | | | MUNICIPAL BONDS & NOTES | | | | 5.000% due | | | |
| 7.500% due 01/09/2025 | 4,090 | 3,380 | 0.00 | Commonwealth of Puerto Rico General Obligation | | | | 15/02/2049 (a) | 1,483 | 260 | 0.00 |
| Wesco Aircraft Holdings, Inc. (7.500% Cash and | | | | Bonds, Series 2022 | | | | 5.500% due | | | |
| 3.000% PIK) | | | | 0.000% due 01/11/2043 | 52,921 | 28,908 | 0.04 | 01/08/2033 - 01/04/2036 | 0 | 0 | 0.00 |
| 10.500% due | | | | Golden State, California Tobacco Securitization Corp. | | | | 6.000% due 01/01/2033 | 0 | 0 | 0.00 |
| 15/11/2026 ^ (d) | 30,072 | 27,366 | 0.04 | Revenue Bonds, (ST APPROP Insured), Series 2021 | | | | 6.500% due | | | |
| Windstream Escrow LLC | | | | 3.000% due 01/06/2046 | 3,000 | 2,732 | 0.01 | 01/02/2032 - 25/11/2049 | 2,787 | 2,972 | 0.00 |
| 7.750% due 15/08/2028 | 73,300 | 64,278 | 0.09 | Golden State, California Tobacco Securitization Corp. | | | | 6.556% due 25/12/2047 | 2,090 | 2,088 | 0.00 |
| Wynn Macau Ltd. | | | | Revenue Bonds, Series 2021 | | | | 7.000% due | | | |
| 5.500% due 15/01/2026 | 6,250 | 6,105 | 0.01 | 3.850% due 01/06/2050 | 2,225 | 2,062 | 0.00 | 01/12/2025 - 01/06/2037 | 6 | 2 | 0.00 |
| | | 3,974,836 | 5.64 | 4.214% due 01/06/2050 | 13,300 | 10,047 | 0.02 | 8.000% due 01/07/2030 | 0 | 0 | 0.00 |
| | | | | Illinois State General Obligation Bonds, (BABs), | | | | Ginnie Mae | | | |
| UTILITIES | | | | Series 2010 | | | | 0.000% due 20/12/2040 | 1,731 | 1,487 | 0.00 |
| Enel Finance America LLC | | | | 6.630% due 01/02/2035 | 7,334 | 7,688 | 0.01 | 0.000% due 20/01/2049 (a) | 45,143 | 847 | 0.00 |
| 7.100% due 14/10/2027 | 3,200 | 3,417 | 0.00 | 6.725% due 01/04/2035 | 2,488 | 2,623 | 0.00 | 0.153% due 16/05/2050 (a) | 787 | 2 | 0.00 |
| Gazprom PJSC Via Gaz Finance PLC | | | | 7.350% due 01/07/2035 | 6,874 | 7,474 | 0.01 | 0.677% due 16/01/2043 (a) | 562 | 40 | 0.00 |
| 2.950% due 27/01/2029 | 183,800 | 105,685 | 0.15 | Pennsylvania Higher Education Assistance Agency | | | | 2.500% due 20/04/2052 | 58,563 | 51,220 | 0.07 |
| ONEOK, Inc. | | | | Revenue Bonds, (GTD STD LNS Insured), Series 2006 | | | | 2.625% due 20/12/2045 | 2,692 | 2,668 | 0.00 |
| 6.050% due 01/09/2033 | 11,000 | 11,660 | 0.02 | 5.726% due 25/10/2036 | 5,119 | 5,088 | 0.01 | 3.500% due 20/03/2043 (a) | 645 | 98 | 0.00 |
| 6.625% due 01/09/2053 | 5,100 | 5,714 | 0.01 | Puerto Rico Electric Power Authority Revenue Bonds, | | | | 3.500% due 20/02/2053 | 429 | 402 | 0.00 |
| Pacific Gas & Electric Co. | | | | (BABs), Series 2010 | | | | 3.625% due 20/07/2045 | 5,964 | 5,953 | 0.01 |
| 2.100% due 01/08/2027 | 7,177 | 6,473 | 0.01 | 6.050% due 01/07/2032 ^ | 6,790 | 1,664 | 0.00 | 4.122% due 20/04/2037 | 6 | 7 | 0.00 |
| 2.500% due 01/02/2031 | 12,391 | 10,233 | 0.01 | 6.125% due 01/07/2040 ^ | 435 | 107 | 0.00 | 4.500% due | | | |
| 2.950% due 01/03/2026 | 104,155 | 98,722 | 0.14 | Puerto Rico Electric Power Authority Revenue Bonds, | | | | 15/07/2030 - 20/07/2053 | 150,934 | 150,487 | 0.21 |
| 3.000% due 15/06/2028 | 31,800 | 29,006 | 0.04 | Series 2008 | | | | 5.000% due | | | |
| 3.150% due 01/01/2026 | 60,363 | 57,923 | 0.08 | 5.375% due 01/07/2022 | 2,355 | 612 | 0.00 | 20/11/2032 - 20/06/2049 | 203,597 | 206,534 | 0.29 |
| 3.250% due 01/06/2031 | 37,030 | 32,104 | 0.05 | University of California Revenue Bonds, Series 2012 | | | | 5.283% due 20/06/2067 | 3,026 | 3,035 | 0.00 |
| 3.300% due 15/03/2027 | 19,465 | 18,213 | 0.03 | 4.858% due 15/05/2112 | 12,280 | 11,605 | 0.02 | 5.431% due 20/06/2067 | 12,981 | 13,022 | 0.02 |
| 3.300% due 01/12/2027 | 113,802 | 106,317 | 0.15 | | | | | 5.500% due 20/07/2053 | 592,762 | 597,265 | 0.85 |
| 3.400% due 15/08/2024 | 52,193 | 51,338 | 0.07 | U.S. GOVERNMENT AGENCIES | | | | 5.616% due 20/06/2067 | 6,372 | 6,382 | 0.01 |
| 3.450% due 01/07/2025 | 103,044 | 99,778 | 0.14 | Fannie Mae | | | | 5.659% due 20/09/2067 | 11,654 | 11,738 | 0.02 |
| 3.500% due 15/06/2025 | 63,544 | 61,611 | 0.09 | 0.000% due 25/03/2035 (a) | 115 | 4 | 0.00 | 5.787% due 20/08/2065 | 2,019 | 2,007 | 0.00 |
| 3.500% due 01/08/2050 | 12,179 | 8,434 | 0.01 | 0.000% due 25/05/2041 | 36 | 29 | 0.00 | 5.788% due 20/01/2072 | 577 | 572 | 0.00 |
| 3.750% due 15/02/2024 | 29,892 | 29,802 | 0.04 | 0.206% due 25/08/2033 | 170 | 156 | 0.00 | 5.887% due 20/08/2066 | 13 | 13 | 0.00 |
| 3.750% due 01/07/2028 | 113,694 | 106,587 | 0.15 | 0.548% due 25/10/2049 (a) | 38,353 | 5,394 | 0.01 | 6.000% due 15/04/2037 - | | | |
| 3.750% due 15/08/2042 | 20,803 | 15,410 | 0.02 | 0.598% due 25/04/2044 - | | | | 20/11/2038 | 0 | 0 | 0.00 |
| 3.950% due 01/12/2047 | 4,700 | 3,449 | 0.01 | 25/02/2049 (a) | 6,155 | 703 | 0.00 | 6.007% due 20/04/2062 | 299 | 298 | 0.00 |
| 4.000% due 01/12/2046 | 16,783 | 12,330 | 0.02 | 0.748% due 25/05/2048 (a) | 14,640 | 2,081 | 0.00 | 6.037% due 20/01/2062 | 12 | 12 | 0.00 |
| 4.200% due 01/03/2029 | 32,300 | 30,566 | 0.04 | 2.500% due | | | | 6.087% due 20/02/2070 | 577 | 576 | 0.00 |
| 4.200% due 01/06/2041 | 4,900 | 3,929 | 0.01 | 25/12/2027 - 25/02/2028 (a) | 3,295 | 108 | 0.00 | 6.114% due 20/09/2066 | 7,675 | 7,816 | 0.01 |
| 4.250% due 15/03/2046 | 20,053 | 15,469 | 0.02 | 3.000% due | | | | 6.137% due 20/08/2066 | 1,520 | 1,516 | 0.00 |
| 4.300% due 15/03/2045 | 64,134 | 50,363 | 0.07 | 25/06/2042 - 25/02/2046 (a) | 498 | 66 | 0.00 | 6.237% due 20/06/2066 | 6,973 | 6,943 | 0.01 |
| 4.400% due 01/03/2032 | 33,000 | 30,563 | 0.04 | 3.000% due 01/09/2057 | 16,833 | 14,839 | 0.02 | 6.287% due 20/07/2066 | 2,017 | 2,008 | 0.00 |
| 4.450% due 15/04/2042 | 33,647 | 27,233 | 0.04 | 3.500% due 25/12/2049 (a) | 5,770 | 1,267 | 0.00 | 6.357% due 20/07/2065 | 10,890 | 10,861 | 0.02 |
| 4.500% due 01/07/2040 | 80,778 | 68,443 | 0.10 | 4.000% due 01/01/2059 | 8,676 | 8,300 | 0.01 | 6.391% due 20/09/2066 | 17,003 | 17,409 | 0.03 |
| 4.500% due 15/12/2041 | 4,657 | 3,659 | 0.01 | 4.500% due 25/09/2040 | 2,250 | 2,209 | 0.00 | 6.500% due 15/05/2028 - | | | |
| 4.550% due 01/07/2030 | 210,515 | 200,687 | 0.28 | 4.500% due 25/12/2042 (a) | 129 | 22 | 0.00 | 15/09/2037 | 4 | 2 | 0.00 |
| 4.600% due 15/06/2043 | 41,543 | 34,301 | 0.05 | 5.000% due | | | | 6.525% due 20/07/2067 | 13,477 | 13,553 | 0.02 |
| 4.650% due 01/08/2028 | 4,100 | 3,940 | 0.01 | 01/05/2034 - 01/06/2037 | 6 | 5 | 0.00 | 7.000% due | | | |
| 4.750% due 15/02/2044 | 31,088 | 26,027 | 0.04 | 5.500% due | | | | 15/01/2025 - 15/05/2038 | 2 | 1 | 0.00 |
| 4.950% due 08/06/2025 | 15,300 | 15,211 | 0.02 | 01/05/2033 - 25/05/2038 | 124 | 125 | 0.00 | 7.500% due | | | |
| 4.950% due 01/07/2050 | 150,401 | 128,797 | 0.18 | 6.000% due | | | | 20/03/2024 - 20/01/2030 | 0 | 0 | 0.00 |
| 5.250% due 01/03/2052 | 24,400 | 21,745 | 0.03 | 01/08/2036 - 01/05/2038 | 0 | 0 | 0.00 | 8.000% due | | | |
| 5.450% due 15/06/2027 | 8,500 | 8,574 | 0.01 | 6.500% due 01/03/2029 | 0 | 0 | 0.00 | 15/07/2024 - 15/05/2032 | 1 | 0 | 0.00 |
| 5.900% due 15/06/2032 | 10,000 | 10,180 | 0.01 | 6.889% due 25/07/2037 | 4 | 5 | 0.00 | 8.500% due 15/01/2031 | 0 | 0 | 0.00 |
| Peru LNG SRL | | | | 7.000% due 01/04/2029 | 0 | 0 | 0.00 | Ginnie Mae, TBA | | | |
| 5.375% due 22/03/2030 | 600 | 497 | 0.00 | Freddie Mac | | | | 3.500% due 01/01/2054 | 607,100 | 565,457 | 0.80 |
| PG&E Wildfire Recovery Funding LLC | | | | 0.000% due 15/01/2041 | 437 | 393 | 0.00 | 4.000% due 01/02/2054 | 136,800 | 130,751 | 0.19 |
| 4.263% due 01/06/2038 | 20,100 | 19,077 | 0.03 | 0.548% due 25/12/2049 (a) | 21,984 | 1,834 | 0.00 | 4.500% due 01/02/2054 | 163,522 | 159,754 | 0.23 |
| 4.377% due 03/06/2041 | 22,200 | 20,802 | 0.03 | 0.697% due 15/11/2042 (a) | 3,292 | 385 | 0.00 | 5.000% due 01/02/2054 | 85,500 | 84,966 | 0.12 |
| 4.451% due 01/12/2049 | 22,830 | 20,661 | 0.03 | 0.747% due 15/01/2042 (a) | 193 | 13 | 0.00 | Uniform Mortgage-Backed Security | | | |
| Rio Oil Finance Trust | | | | 0.968% due 25/04/2029 (a) | 42,755 | 1,329 | 0.00 | 2.500% due | | | |
| 8.200% due 06/04/2028 | 14,929 | 15,293 | 0.02 | 1.297% due 15/03/2037 (a) | 67 | 6 | 0.00 | 01/06/2031 - 01/03/2032 | 268 | 253 | 0.00 |
| 9.750% due 06/01/2027 | 6,150 | 6,407 | 0.01 | 2.500% due 15/09/2027 (a) | 3,751 | 127 | 0.00 | 3.000% due | | | |
| Sprint Capital Corp. | | | | 2.972% due 25/10/2046 | 5,152 | 4,982 | 0.01 | 01/02/2025 - 01/12/2052 | 2,445,110 | 2,169,500 | 3.08 |
| 8.750% due 15/03/2032 | 12,200 | 15,072 | 0.02 | 3.000% due | | | | 3.500% due | | | |
| Sprint LLC | | | | 15/12/2032 - 15/04/2049 (a) | 3,583 | 793 | 0.00 | 01/11/2025 - 01/10/2052 | 375,903 | 348,575 | 0.49 |
| 7.125% due 15/06/2024 | 43,552 | 43,770 | 0.06 | 3.000% due | | | | 4.000% due | | | |
| 7.625% due 01/03/2026 | 20,490 | 21,419 | 0.03 | 01/11/2046 - 01/05/2049 | 2,094 | 1,909 | 0.00 | 01/08/2030 - 01/12/2053 | 2,089,750 | 1,980,895 | 2.81 |
| | | 1,716,891 | 2.43 | 3.102% due 15/10/2033 | 353 | 339 | 0.00 | 4.500% due | | | |
| Total Corporate Bonds & Notes | | 14,341,315 | 20.33 | 3.500% due | | | | 01/09/2033 - 01/10/2053 | 269,345 | 261,437 | 0.37 |
| | | | | 15/12/2032 - 15/06/2049 (a) | 7,354 | 1,132 | | | | | |

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 |
|---|--------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| 5.500% due 01/12/2034 - 01/12/2053 | \$ 2,409,309 | \$ 2,421,660 | 3.43 | 2.000% due 15/11/2026 | \$ 9,100 | \$ 8,604 | 0.01 | Ashford Hospitality Trust | | | |
| 6.000% due 01/08/2031 - 01/11/2053 | 2,751,428 | 2,796,738 | 3.96 | 2.125% due 15/05/2025 | 132,200 | 128,007 | 0.18 | 6.434% due 15/04/2035 | \$ 927 | \$ 916 | 0.00 |
| 6.500% due 01/09/2024 - 01/10/2053 | 1,484,110 | 1,521,390 | 2.16 | 2.250% due 15/11/2025 | 57,430 | 55,323 | 0.08 | 6.784% due 15/04/2035 | 3,000 | 2,938 | 0.01 |
| 7.500% due 01/04/2029 - 01/10/2030 | 1 | 0 | 0.00 | 2.250% due 15/02/2027 | 262,600 | 249,332 | 0.35 | 6.934% due 15/04/2035 | 2,500 | 2,446 | 0.00 |
| 8.000% due 01/03/2030 | 0 | 0 | 0.00 | 2.375% due 31/03/2029 | 139,700 | 129,725 | 0.18 | Atlas Funding PLC | | | |
| 8.500% due 01/04/2025 | 0 | 0 | 0.00 | 2.375% due 15/05/2029 | 255,400 | 236,774 | 0.34 | 6.120% due 25/07/2058 | £ 20,201 | 25,769 | 0.04 |
| Uniform Mortgage-Backed Security, TBA | | | | 2.625% due 31/01/2026 | 631,400 | 611,644 | 0.87 | 6.348% due 20/01/2061 | 27,098 | 34,718 | 0.05 |
| 2.000% due 01/01/2039 | 200 | 179 | 0.00 | 2.750% due 15/08/2032 | 832,400 | 762,540 | 1.08 | Atrium Hotel Portfolio Trust | | | |
| 2.500% due 01/01/2039 - 01/02/2054 | 1,350 | 1,241 | 0.00 | 2.875% due 15/08/2028 | 500 | 479 | 0.00 | 6.589% due 15/12/2036 | \$ 37,889 | 36,049 | 0.05 |
| 3.000% due 01/01/2039 - 01/03/2054 | 503,600 | 451,860 | 0.64 | 2.875% due 15/05/2032 | 171,690 | 159,159 | 0.23 | 7.159% due 15/12/2036 | 4,000 | 3,674 | 0.01 |
| 3.500% due 01/01/2054 | 3,334,184 | 3,061,832 | 4.34 | 4.000% due 31/10/2029 | 592,900 | 595,783 | 0.84 | 7.959% due 15/06/2035 | 47,513 | 45,561 | 0.07 |
| 4.000% due 01/01/2054 | 1,762,853 | 1,668,767 | 2.37 | | | 15,095,389 | 21.40 | Avon Finance PLC | | | |
| 4.500% due 01/01/2054 | 2,274,300 | 2,206,123 | 3.13 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 0.000% due 28/12/2049 | £ 47,000 | 59,789 | 0.09 |
| 5.000% due 01/01/2054 | 5,207,864 | 5,153,819 | 7.31 | 1211 Avenue of the Americas Trust | | | | Banc of America Alternative Loan Trust | | | |
| 5.500% due 01/01/2054 | 5,466,360 | 5,490,555 | 7.78 | 3.901% due 10/08/2035 | 1,500 | 1,438 | 0.00 | 5.500% due 25/12/2035 | \$ 149 | 127 | 0.00 |
| 6.000% due 01/01/2054 | 6,659,100 | 6,762,037 | 9.59 | 4.092% due 10/08/2035 | 9,600 | 9,002 | 0.01 | 5.870% due 25/01/2037 | 1,708 | 1,278 | 0.00 |
| 6.500% due 01/01/2054 | 4,051,000 | 4,151,292 | 5.89 | 4.142% due 10/08/2035 | 7,400 | 6,660 | 0.01 | 5.913% due 25/10/2036 | 9,825 | 2,857 | 0.01 |
| 7.000% due 01/03/2054 | 476,000 | 490,187 | 0.70 | 20 Times Square Trust | | | | 6.000% due 25/11/2035 | 186 | 158 | 0.00 |
| | | 44,437,876 | 62.99 | 3.100% due 15/05/2035 | 44,318 | 37,140 | 0.05 | 6.000% due 25/04/2037 | 356 | 286 | 0.00 |
| U.S. TREASURY OBLIGATIONS | | | | 225 Liberty Street Trust | | | | 6.000% due 25/06/2037 | 470 | 388 | 0.00 |
| U.S. Treasury Bonds | | | | 3.597% due 10/02/2036 | 18,260 | 16,732 | 0.02 | 6.000% due 25/06/2046 | 2,027 | 1,562 | 0.00 |
| 2.500% due 15/02/2045 | 59,000 | 44,699 | 0.06 | 280 Park Avenue Mortgage Trust | | | | 6.000% due 25/07/2046 | 1,343 | 1,135 | 0.00 |
| 2.875% due 15/05/2043 | 69,079 | 56,736 | 0.08 | 6.538% due 15/09/2034 | 700 | 673 | 0.00 | 6.500% due 25/03/2036 | 1,710 | 1,503 | 0.00 |
| 2.875% due 15/08/2045 | 510,010 | 411,435 | 0.58 | 6.908% due 15/09/2034 | 2,000 | 1,839 | 0.00 | Banc of America Funding Corp. | | | |
| 3.000% due 15/11/2044 | 371,252 | 307,414 | 0.44 | Adjustable Rate Mortgage Trust | | | | 4.407% due 25/09/2048 | 1,557 | 1,423 | 0.00 |
| 3.000% due 15/08/2048 | 81,815 | 66,628 | 0.09 | 3.046% due 25/08/2035 | 305 | 239 | 0.00 | Banc of America Funding Trust | | | |
| 3.000% due 15/02/2049 | 10,169 | 8,279 | 0.01 | 3.492% due 25/09/2035 | 2,411 | 2,027 | 0.00 | 3.369% due 29/04/2037 | 7,118 | 6,394 | 0.01 |
| 3.125% due 15/02/2043 | 178,076 | 152,290 | 0.22 | 4.126% due 25/05/2036 | 106 | 88 | 0.00 | 3.806% due 20/05/2035 | 725 | 632 | 0.00 |
| 3.125% due 15/08/2044 | 283,117 | 239,842 | 0.34 | 4.856% due 25/03/2037 | 830 | 684 | 0.00 | 4.222% due 26/10/2036 | 9,406 | 8,872 | 0.01 |
| 3.125% due 15/05/2048 | 55,840 | 46,543 | 0.07 | 4.983% due 25/04/2035 | 5 | 5 | 0.00 | 4.306% due 20/01/2047 | 152 | 125 | 0.00 |
| 3.375% due 15/05/2044 | 416,095 | 367,025 | 0.52 | 5.418% due 25/01/2036 | 502 | 363 | 0.00 | 4.391% due 27/08/2036 | 15,536 | 14,499 | 0.02 |
| 3.625% due 15/02/2044 | 145,436 | 133,313 | 0.19 | 5.556% due 25/01/2036 | 39 | 36 | 0.00 | 4.427% due 20/05/2036 | 213 | 184 | 0.00 |
| 3.750% due 15/11/2043 | 80,988 | 75,721 | 0.11 | 5.710% due 25/08/2036 | 11,666 | 3,824 | 0.01 | 4.446% due 20/11/2035 | 3,048 | 2,562 | 0.00 |
| 4.375% due 15/08/2043 | 208,600 | 213,000 | 0.30 | 5.810% due 25/05/2036 | 5,567 | 2,191 | 0.00 | 4.482% due 20/07/2047 | 834 | 789 | 0.00 |
| U.S. Treasury Inflation Protected Securities (h) | | | | 5.890% due 25/06/2037 | 2,639 | 3,145 | 0.01 | 4.699% due 20/06/2047 | 4,744 | 4,156 | 0.01 |
| 0.125% due 15/07/2024 | 1,321,763 | 1,299,165 | 1.84 | 5.990% due 25/01/2036 | 226 | 210 | 0.00 | 4.718% due 20/09/2046 | 80 | 65 | 0.00 |
| 0.125% due 15/10/2024 | 1,153,892 | 1,128,828 | 1.60 | 6.010% due 25/02/2036 | 168 | 97 | 0.00 | 4.733% due 20/05/2036 | 1,046 | 959 | 0.00 |
| 0.125% due 15/04/2025 | 187,934 | 181,243 | 0.26 | 6.263% due 25/11/2037 | 760 | 492 | 0.00 | 4.817% due 20/09/2035 | 2,305 | 1,818 | 0.00 |
| 0.125% due 15/07/2030 | 309,089 | 279,381 | 0.40 | 6.420% due 25/08/2035 | 1,258 | 1,127 | 0.00 | 4.934% due 20/06/2032 | 3 | 3 | 0.00 |
| 0.125% due 15/01/2031 | 11,347 | 10,133 | 0.01 | 6.620% due 25/01/2035 | 1,487 | 1,265 | 0.00 | 4.953% due 20/02/2036 | 40 | 32 | 0.00 |
| 0.125% due 15/07/2031 | 59,498 | 52,927 | 0.07 | 6.620% due 25/03/2035 | 1,772 | 1,506 | 0.00 | 5.061% due 20/01/2047 | 1,618 | 1,387 | 0.00 |
| 0.125% due 15/01/2032 | 48,613 | 42,723 | 0.06 | Alba PLC | | | | 5.168% due 20/05/2036 | 219 | 195 | 0.00 |
| 0.250% due 15/01/2025 | 826,203 | 802,021 | 1.14 | 5.509% due 17/03/2039 | £ 5,835 | 7,215 | 0.01 | 5.404% due 20/11/2034 | 6 | 6 | 0.00 |
| 0.250% due 15/07/2029 | 884,442 | 817,736 | 1.16 | 5.559% due 15/12/2038 | 7,952 | 9,514 | 0.01 | 5.478% due 20/07/2036 | 85 | 80 | 0.00 |
| 0.250% due 15/02/2050 | 116,203 | 75,860 | 0.11 | 5.579% due 17/03/2039 | 4,816 | 5,790 | 0.01 | 5.490% due 20/02/2036 | 45 | 42 | 0.00 |
| 0.375% due 15/01/2027 | 19,387 | 18,428 | 0.03 | 5.629% due 17/03/2039 | 7,693 | 9,105 | 0.01 | 5.500% due 26/07/2035 | 115 | 95 | 0.00 |
| 0.375% due 15/07/2027 | 5,232 | 4,973 | 0.01 | 5.689% due 25/11/2042 | 957 | 1,164 | 0.00 | 5.500% due 25/01/2036 | 33 | 32 | 0.00 |
| 0.500% due 15/04/2024 | 544,914 | 538,054 | 0.76 | Alliance Bancorp Trust | | | | 5.500% due 25/03/2036 | 44 | 38 | 0.00 |
| 0.625% due 15/01/2024 | 953,520 | 950,991 | 1.35 | 5.950% due 25/07/2037 | \$ 948 | 801 | 0.00 | 5.530% due 25/01/2037 | 2,194 | 1,900 | 0.00 |
| 0.625% due 15/07/2032 | 532,862 | 487,129 | 0.69 | American Home Mortgage Assets Trust | | | | 5.570% due 25/04/2037 | 3,090 | 2,529 | 0.00 |
| 0.625% due 15/02/2043 | 16,193 | 12,663 | 0.02 | 3.210% due 25/11/2035 | 1,070 | 798 | 0.00 | 5.599% due 20/11/2035 | 202 | 184 | 0.00 |
| 0.750% due 15/07/2028 | 172,629 | 165,266 | 0.23 | 5.590% due 25/10/2046 | 5,776 | 4,947 | 0.01 | 5.657% due 20/11/2034 | 36 | 35 | 0.00 |
| 0.750% due 15/02/2042 | 45,887 | 37,232 | 0.05 | 5.595% due 25/03/2047 | 1,209 | 1,067 | 0.00 | 5.680% due 26/05/2037 | 6,458 | 5,591 | 0.01 |
| 0.750% due 15/02/2045 | 152,439 | 119,322 | 0.17 | 5.660% due 25/10/2046 | 10,042 | 5,987 | 0.01 | 5.717% due 26/07/2036 | 5,061 | 4,112 | 0.01 |
| 0.875% due 15/01/2029 | 207,497 | 198,653 | 0.28 | 5.660% due 25/12/2046 | 5,112 | 4,295 | 0.01 | 5.750% due 25/11/2035 | 0 | 0 | 0.00 |
| 0.875% due 15/02/2047 | 117,899 | 93,025 | 0.13 | 5.680% due 25/10/2046 | 3,947 | 2,096 | 0.00 | 5.750% due 25/03/2036 | 102 | 77 | 0.00 |
| 1.000% due 15/02/2046 | 63,237 | 51,791 | 0.07 | 5.712% due 25/02/2047 | 24,416 | 8,996 | 0.01 | 5.773% due 25/05/2037 | 81 | 70 | 0.00 |
| 1.000% due 15/02/2048 | 140,116 | 113,195 | 0.16 | 5.850% due 25/09/2046 | 2,220 | 1,992 | 0.00 | 5.792% due 20/02/2047 | 2,978 | 2,570 | 0.00 |
| 1.000% due 15/02/2049 | 368,546 | 297,036 | 0.42 | 5.932% due 25/11/2046 | 30,571 | 8,614 | 0.01 | 5.846% due 25/01/2037 | 184 | 161 | 0.00 |
| 1.125% due 15/01/2033 | 52,263 | 49,478 | 0.07 | 5.952% due 25/10/2046 | 4,024 | 2,741 | 0.01 | 5.852% due 20/10/2036 | 7,476 | 5,602 | 0.01 |
| 1.375% due 15/07/2033 | 880,158 | 853,999 | 1.21 | 6.050% due 25/08/2037 | 1,740 | 1,540 | 0.00 | 5.852% due 20/12/2046 | 2,336 | 1,915 | 0.00 |
| 1.375% due 15/02/2044 | 17,690 | 15,829 | 0.02 | 6.750% due 25/11/2046 | 5,169 | 4,458 | 0.01 | 5.892% due 20/04/2047 | 765 | 602 | 0.00 |
| 1.500% due 15/02/2053 | 167,473 | 151,999 | 0.22 | American Home Mortgage Investment Trust | | | | 5.892% due 20/05/2047 | 6,244 | 5,624 | 0.01 |
| 2.125% due 15/02/2040 | 23,345 | 23,998 | 0.03 | 5.660% due 25/05/2047 | 2,113 | 1,141 | 0.00 | 5.892% due 20/06/2047 | 533 | 419 | 0.00 |
| 2.125% due 15/02/2041 | 10,537 | 10,832 | 0.02 | 5.750% due 25/03/2046 | 7,456 | 6,338 | 0.01 | 6.000% due 25/07/2036 | 534 | 371 | 0.00 |
| 2.375% due 15/01/2025 | 46,846 | 46,483 | 0.07 | 5.830% due 25/12/2046 | 6,920 | 5,575 | 0.01 | 6.000% due 25/08/2036 | 216 | 177 | 0.00 |
| U.S. Treasury Notes | | | | 5.870% due 25/03/2046 | 2,777 | 2,351 | 0.00 | 6.000% due 25/09/2036 | 189 | 162 | 0.00 |
| 0.375% due 30/09/2027 | 38,660 | 33,914 | 0.05 | 5.883% due 25/09/2035 | 12,031 | 6,536 | 0.01 | 6.000% due 25/08/2037 | 1,386 | 1,092 | 0.00 |
| 0.500% due 31/10/2027 | 46,600 | 40,977 | 0.06 | 6.070% due 25/09/2045 | 6,692 | 5,849 | 0.01 | 6.000% due 26/10/2037 | 1,251 | 1,107 | 0.00 |
| 0.625% due 30/11/2027 | 542,910 | 478,609 | 0.68 | 6.070% due 25/11/2045 | 5,091 | 3,554 | 0.01 | 6.030% due 25/07/2037 | 184 | 172 | 0.00 |
| 0.625% due 31/12/2027 | 230,260 | 202,494 | 0.29 | 6.295% due 25/02/2045 | 7,002 | 6,511 | 0.01 | 6.032% due 20/06/2047 | 2,193 | 1,737 | 0.00 |
| 0.750% due 31/01/2028 | 199,210 | 175,667 | 0.25 | 6.500% due 25/03/2047 | 747 | 530 | 0.00 | 6.050% due 25/05/2037 | 4,299 | 3,565 | 0.01 |
| 1.500% due 15/08/2026 | 56,200 | 52,608 | 0.07 | 6.950% due 25/06/2036 | 7,599 | 1,167 | 0.00 | 6.050% due 25 | | | |

| 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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| 3.819% due 14/07/2037 | \$ 8,000 | \$ 7,006 | 0.01 | 5.790% due 25/08/2036 | \$ 5,483 | \$ 4,764 | 0.01 | 5.301% due 25/02/2037 | \$ 182 | \$ 174 | 0.00 |
| 4.185% due 15/08/2046 | 400 | 314 | 0.00 | 5.790% due 25/11/2036 | 2,059 | 1,796 | 0.00 | 5.500% due 25/11/2035 | 2,001 | 1,460 | 0.00 |
| 5.883% due 17/06/2050 | 200 | 48 | 0.00 | 5.790% due 25/06/2046 | 3,011 | 2,658 | 0.01 | 5.697% due 25/07/2037 | 146 | 92 | 0.00 |
| Banc of America Mortgage Trust | | | | 5.790% due 25/01/2047 | 1,665 | 1,359 | 0.00 | 6.000% due 25/05/2036 | 2,678 | 1,199 | 0.00 |
| 3.875% due 25/02/2036 | 277 | 225 | 0.00 | 5.810% due 25/08/2036 | 15,804 | 14,063 | 0.02 | 6.000% due 25/11/2036 | 944 | 395 | 0.00 |
| 3.943% due 20/10/2046 | 208 | 175 | 0.00 | 5.810% due 25/12/2046 | 5,528 | 4,840 | 0.01 | 6.000% due 25/05/2037 | 2,484 | 1,134 | 0.00 |
| 4.705% due 25/01/2036 | 73 | 60 | 0.00 | 5.850% due 25/05/2036 | 10,234 | 8,252 | 0.01 | 6.000% due 25/06/2037 | 5,774 | 2,507 | 0.00 |
| 4.994% due 20/11/2046 | 147 | 130 | 0.00 | 5.910% due 25/04/2036 | 2,677 | 2,362 | 0.00 | ChaseFlex Trust | | | |
| 5.033% due 25/01/2035 | 598 | 574 | 0.00 | 5.950% due 25/02/2036 | 2,741 | 2,426 | 0.00 | 4.414% due 25/09/2036 | 569 | 501 | 0.00 |
| 5.121% due 25/08/2035 | 1,290 | 1,217 | 0.00 | 5.970% due 25/01/2036 | 4,713 | 4,331 | 0.01 | 5.000% due 25/07/2037 | 1,443 | 478 | 0.00 |
| 5.217% due 25/07/2035 | 958 | 890 | 0.00 | 5.990% due 25/11/2035 | 10,154 | 9,252 | 0.01 | 6.000% due 25/02/2035 | 1,177 | 976 | 0.00 |
| 5.373% due 25/09/2035 | 623 | 490 | 0.00 | 6.010% due 25/10/2035 | 2,689 | 2,510 | 0.00 | 6.070% due 25/07/2037 | 6,376 | 5,315 | 0.01 |
| 6.000% due 25/03/2037 | 574 | 466 | 0.00 | 6.110% due 25/04/2034 | 2 | 1 | 0.00 | ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust | | | |
| 6.000% due 25/05/2037 | 200 | 151 | 0.00 | 6.145% due 25/07/2035 | 1,151 | 1,134 | 0.00 | 4.204% due 25/08/2037 | 587 | 462 | 0.00 |
| 6.000% due 25/07/2046 | 17 | 14 | 0.00 | 6.170% due 25/10/2035 | 212 | 198 | 0.00 | 5.930% due 25/08/2037 | 5,391 | 5,089 | 0.01 |
| Barclays Commercial Mortgage Securities Trust | | | | 6.190% due 25/08/2035 | 4,254 | 4,021 | 0.01 | Chester A PLC | | | |
| 3.966% due 10/08/2033 | 10,300 | 9,594 | 0.01 | 6.370% due 25/11/2034 | 1,015 | 994 | 0.00 | 0.000% due 17/03/2046 (f)(i) | £ 13,675 | 16,418 | 0.02 |
| 4.197% due 10/08/2035 | 1,300 | 1,193 | 0.00 | 6.445% due 25/07/2035 | 1,500 | 1,365 | 0.00 | 0.000% due 20/05/2046 (i) | 1 | 5,173 | 0.01 |
| 7.550% due 15/07/2037 | 10,000 | 9,569 | 0.01 | 6.595% due 25/01/2035 | 1,557 | 1,443 | 0.00 | 6.020% due 17/03/2046 (i) | 41,821 | 53,351 | 0.08 |
| 8.050% due 15/07/2037 | 28,583 | 26,847 | 0.04 | 7.120% due 25/09/2034 | 1,111 | 1,075 | 0.00 | 6.470% due 17/03/2046 (i) | 14,727 | 18,769 | 0.03 |
| BCAP LLC Trust | | | | Bear Stearns Asset-Backed Securities Trust | | | | 6.970% due 17/03/2046 (i) | 13,675 | 17,407 | 0.03 |
| 0.000% due 26/08/2036 | 1,226 | 484 | 0.00 | 5.125% due 25/03/2034 | 219 | 242 | 0.00 | 7.470% due 17/03/2046 (i) | 8,415 | 10,687 | 0.02 |
| 3.662% due 26/01/2037 | 3,979 | 3,503 | 0.01 | 5.500% due 25/08/2035 | 1,734 | 1,076 | 0.00 | 8.220% due 17/03/2046 (i) | 4,207 | 5,337 | 0.01 |
| 3.768% due 26/07/2037 | 3,320 | 2,893 | 0.01 | 5.500% due 25/09/2035 | 153 | 143 | 0.00 | Chevy Chase Funding LLC Mortgage-Backed Certificates | | | |
| 3.851% due 26/03/2037 | 0 | 0 | 0.00 | 5.500% due 25/12/2035 | 2,811 | 1,368 | 0.00 | 5.411% due 25/08/2035 | \$ 666 | 522 | 0.00 |
| 4.031% due 26/02/2036 | 507 | 505 | 0.00 | 5.750% due 25/11/2034 | 1,474 | 1,266 | 0.00 | 5.620% due 25/01/2036 | 71 | 63 | 0.00 |
| 4.344% due 26/04/2047 | 2,643 | 2,423 | 0.00 | 5.870% due 25/10/2034 | 54 | 46 | 0.00 | 5.620% due 25/01/2036 | 164 | 142 | 0.00 |
| 4.533% due 26/03/2037 | 164 | 160 | 0.00 | 6.500% due 25/03/2037 | 1,463 | 1,250 | 0.00 | 5.650% due 25/05/2036 | 664 | 595 | 0.00 |
| 4.549% due 26/07/2037 | 561 | 494 | 0.00 | Bear Stearns Mortgage Funding Trust | | | | 5.670% due 25/01/2036 | 643 | 574 | 0.00 |
| 5.250% due 26/05/2037 | 2,736 | 1,338 | 0.00 | 5.610% due 25/03/2037 | 2,312 | 1,963 | 0.00 | 5.670% due 25/10/2036 | 933 | 851 | 0.00 |
| 5.500% due 26/02/2036 | 854 | 599 | 0.00 | 5.630% due 25/12/2046 | 8,517 | 7,107 | 0.01 | 5.700% due 25/10/2035 | 650 | 599 | 0.00 |
| 5.750% due 25/04/2037 | 1,440 | 1,311 | 0.00 | 5.790% due 25/06/2047 | 2,695 | 2,278 | 0.00 | 5.720% due 25/08/2035 | 652 | 609 | 0.00 |
| 5.810% due 25/01/2037 | 2,492 | 2,315 | 0.00 | 5.810% due 25/06/2047 | 6,478 | 5,476 | 0.01 | 5.740% due 25/05/2035 | 551 | 520 | 0.00 |
| 5.830% due 25/03/2037 | 5,838 | 5,025 | 0.01 | 5.850% due 25/01/2037 | 9,754 | 8,865 | 0.01 | 5.750% due 25/01/2035 | 237 | 223 | 0.00 |
| 5.850% due 25/10/2036 | 50 | 49 | 0.00 | 5.870% due 25/02/2037 | 8,576 | 7,845 | 0.01 | 5.770% due 25/08/2035 | 108 | 99 | 0.00 |
| 5.890% due 25/04/2037 | 57 | 51 | 0.00 | 5.870% due 25/09/2047 | 10,646 | 9,581 | 0.01 | 5.790% due 25/05/2035 | 152 | 140 | 0.00 |
| 5.890% due 25/05/2047 | 223 | 211 | 0.00 | Bear Stearns Structured Products, Inc. Trust | | | | 5.830% due 25/03/2035 | 147 | 141 | 0.00 |
| 5.970% due 25/02/2047 | 1,004 | 881 | 0.00 | 3.993% due 26/12/2046 | 1,679 | 1,269 | 0.00 | 6.050% due 25/10/2035 | 309 | 278 | 0.00 |
| 6.250% due 26/08/2036 | 3,181 | 1,405 | 0.00 | 4.805% due 26/01/2036 | 1,424 | 1,054 | 0.00 | 6.150% due 25/10/2034 | 374 | 344 | 0.00 |
| 6.770% due 25/09/2047 | 1,031 | 891 | 0.00 | BellaVista Mortgage Trust | | | | Citigroup Commercial Mortgage Trust | | | |
| 7.870% due 25/10/2047 | 2,376 | 1,841 | 0.00 | 6.191% due 22/01/2045 | 411 | 356 | 0.00 | 0.233% due 11/03/2047 (a) | 25,416 | 1 | 0.00 |
| Bear Stearns Adjustable Rate Mortgage Trust | | | | BNPP Mortgage Securities LLC Trust | | | | 3.518% due 10/05/2035 | 7,410 | 6,706 | 0.01 |
| 3.730% due 25/05/2047 | 115 | 88 | 0.00 | 6.000% due 27/08/2037 | 1,144 | 399 | 0.00 | 6.876% due 15/12/2036 | 4,150 | 4,069 | 0.01 |
| 3.877% due 25/05/2047 | 3,016 | 2,706 | 0.01 | Braemar Hotels & Resorts Trust | | | | 7.526% due 15/12/2036 | 6,675 | 6,505 | 0.01 |
| 3.912% due 25/07/2036 | 189 | 161 | 0.00 | 6.354% due 15/06/2035 | 315 | 313 | 0.00 | 8.526% due 15/12/2036 | 4,000 | 3,879 | 0.01 |
| 4.125% due 25/08/2047 | 1,456 | 1,258 | 0.00 | Brants Bridge PLC | | | | Citigroup Mortgage Loan Trust | | | |
| 4.134% due 25/03/2035 | 0 | 0 | 0.00 | 6.120% due 14/06/2066 | £ 20,476 | 26,056 | 0.04 | 3.280% due 25/02/2037 | 3,103 | 2,373 | 0.00 |
| 4.492% due 25/10/2046 | 1,492 | 1,268 | 0.00 | Bridgeway Funding PLC | | | | 3.657% due 25/03/2037 | 237 | 207 | 0.00 |
| 4.647% due 25/06/2035 | 37 | 34 | 0.00 | 7.470% due 16/10/2062 | 63,770 | 81,758 | 0.12 | 3.692% due 25/08/2047 | 219 | 188 | 0.00 |
| 4.699% due 25/02/2047 | 2,286 | 1,990 | 0.00 | 8.220% due 16/10/2062 | 44,065 | 55,960 | 0.08 | 3.732% due 25/03/2037 | 3,843 | 3,332 | 0.01 |
| 4.828% due 25/04/2033 | 29 | 28 | 0.00 | 9.220% due 16/10/2062 | 25,165 | 32,000 | 0.05 | 3.813% due 25/04/2036 | 713 | 411 | 0.00 |
| 4.874% due 25/06/2035 | 14 | 12 | 0.00 | 9.220% due 16/10/2062 | 18,898 | 23,960 | 0.04 | 4.095% due 25/03/2036 | 319 | 289 | 0.00 |
| 4.954% due 25/08/2035 | 611 | 501 | 0.00 | BWAY Mortgage Trust | | | | 4.145% due 25/01/2082 | 25,004 | 21,370 | 0.03 |
| 5.018% due 25/02/2036 | 1,973 | 1,743 | 0.00 | 2.917% due 10/01/2035 | \$ 20,818 | 13,336 | 0.02 | 4.203% due 25/03/2037 | 1,240 | 1,066 | 0.00 |
| 5.099% due 25/07/2034 | 1 | 1 | 0.00 | BX Trust | | | | 4.261% due 25/10/2035 | 73 | 65 | 0.00 |
| 5.224% due 25/11/2034 | 2 | 2 | 0.00 | 6.459% due 15/05/2030 | 8,100 | 8,028 | 0.01 | 4.267% due 25/06/2036 | 1,106 | 1,020 | 0.00 |
| 5.500% due 25/08/2033 | 1 | 1 | 0.00 | 7.629% due 15/05/2035 | 662 | 650 | 0.00 | 4.407% due 25/09/2064 | 13,083 | 11,047 | 0.02 |
| 5.566% due 25/10/2035 | 421 | 403 | 0.00 | 8.844% due 15/07/2034 | 14,854 | 14,846 | 0.02 | 4.504% due 25/07/2037 | 1,223 | 1,068 | 0.00 |
| 5.611% due 25/10/2033 | 1 | 1 | 0.00 | 9.944% due 15/07/2034 | 2,140 | 2,121 | 0.00 | 4.523% due 25/09/2037 | 2,134 | 1,839 | 0.00 |
| 6.340% due 25/02/2033 | 1 | 1 | 0.00 | BXP Trust | | | | 4.751% due 25/04/2037 | 1,436 | 1,232 | 0.00 |
| 7.660% due 25/02/2036 | 1,003 | 939 | 0.00 | 3.379% due 13/06/2039 | 90,000 | 83,754 | 0.12 | 4.781% due 25/11/2036 | 1,965 | 1,736 | 0.00 |
| 8.065% due 25/12/2046 | 3,697 | 3,019 | 0.01 | Canada Square Funding PLC | | | | 4.812% due 25/05/2042 | 913 | 833 | 0.00 |
| Bear Stearns ALT-A Trust | | | | 6.000% due 17/06/2058 | £ 13,459 | 17,079 | 0.03 | 4.838% due 20/02/2036 | 1,682 | 1,521 | 0.00 |
| 3.764% due 25/05/2036 | 888 | 804 | 0.00 | 6.070% due 17/01/2059 | 2,956 | 3,746 | 0.01 | 5.033% due 25/07/2036 | 127 | 92 | 0.00 |
| 3.884% due 25/04/2037 | 244 | 177 | 0.00 | 6.170% due 17/06/2058 | 12,943 | 16,483 | 0.02 | 5.322% due 25/08/2035 | 339 | 282 | 0.00 |
| 4.007% due 25/01/2047 | 535 | 242 | 0.00 | 6.470% due 17/12/2057 | 10,147 | 12,980 | 0.02 | 5.500% due 25/09/2035 | 867 | 853 | 0.00 |
| 4.235% due 25/08/2036 | 7,328 | 3,707 | 0.01 | Canterbury Finance PLC | | | | 5.600% due 25/06/2036 | 5,220 | 4,900 | 0.01 |
| 4.347% due 25/07/2035 | 542 | 466 | 0.00 | 6.046% due 16/05/2058 | 58,919 | 74,969 | 0.11 | 5.663% due 25/07/2036 | 1,466 | 1,112 | 0.00 |
| 4.454% due 25/09/2035 | 1,680 | 654 | 0.00 | Cascade Funding Mortgage Trust | | | | 5.737% due 25/08/2036 | 10,894 | 4,564 | 0.01 |
| 4.488% due 25/05/2035 | 584 | 553 | 0.00 | 4.000% due 25/10/2068 | \$ 8,173 | 8,181 | 0.01 | 5.750% due 25/11/2035 | 2,472 | 1,871 | 0.00 |
| 4.492% due 25/11/2036 | 10,098 | 5,268 | 0.01 | Chase Mortgage Finance Trust | | | | 5.790% due 25/09/2036 | 297 | 270 | 0.00 |
| 4.517% due 25/08/2046 | 4,326 | 3,065 | 0.01 | 4.114% due 25/03/2037 | 2,836 | 2,653 | 0.01 | 5.790% due 25/01/2037 | 3,153 | 2,666 | 0.01 |
| 4.520% due 25/09/2047 | 19,542 | 11,346 | 0.02 | 4.457% due 25/01/2036 | 485 | 440 | 0.00 | 5.956% due 25/11/2036 | 487 | 346 | 0.00 |
| 4.529% due 25/07/2035 | 315 | 226 | 0.00 | 4.523% due 25/07/2037 | 497 | 393 | 0.00 | 5.970% due 25/09/2036 | 3,858 | 3,508 | 0.01 |
| 4.730% due 25/09/2035 | 1,481 | 878 | 0.00 | 4.738% due 25/02/2037 | 1,177 | 1,137 | 0.00 | 6.000% due 25/12/2035 | 1,145 | 1,099 | 0.00 |
| 4.766% due 25/09/2035 | 3,547 | 1,436 | 0.00 | 4.770% due 25/12/2035 | 1,729 | 1,599 | 0.00 | 6.000% due 25/11/2036 | 42 | 40 | 0.00 |
| 4.795% due 25/10/2035 | 690 | 581 | 0.00 | 4.796% due 25/12/2035 | 80 | 70 | 0.00 | 6.000% due 25/08/2037 | 1,367 | 524 | 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 |
|---|---------------|-------------------------|-----------------------|-----------------------|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 5.027% due 25/04/2035 | \$ 383 | \$ 362 | 0.00 | 5.820% due 25/10/2036 | \$ 1,476 | \$ 715 | 0.00 | 6.570% due 25/02/2036 | \$ 66 | \$ 51 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates | | | | 5.820% due 25/11/2036 | 4,954 | 4,107 | 0.01 | 6.612% due 25/08/2035 | 1,784 | 1,431 | 0.00 |
| 4.150% due 25/09/2035 | 1,293 | 1,145 | 0.00 | 5.830% due 25/09/2046 | 1,848 | 1,569 | 0.00 | 6.657% due 25/06/2035 | 1,926 | 1,677 | 0.00 |
| CitiMortgage Alternative Loan Trust | | | | 5.830% due 25/05/2047 | 280 | 238 | 0.00 | 6.750% due 25/10/2036 | 1,411 | 399 | 0.00 |
| 5.500% due 25/04/2036 | 213 | 185 | 0.00 | 5.830% due 25/06/2047 | 4,357 | 3,576 | 0.01 | 7.000% due 25/10/2037 | 5,565 | 2,092 | 0.00 |
| 5.750% due 25/12/2036 | 1,686 | 1,448 | 0.00 | 5.840% due 25/02/2037 | 736 | 259 | 0.00 | 7.500% due 25/07/2036 | 1,790 | 1,235 | 0.00 |
| 5.750% due 25/02/2037 | 518 | 457 | 0.00 | 5.850% due 25/07/2046 | 1,359 | 1,340 | 0.00 | Countrywide Asset-Backed Certificates Trust | | | |
| 5.750% due 25/03/2037 | 549 | 491 | 0.00 | 5.850% due 25/08/2046 | 14,178 | 11,867 | 0.02 | 5.950% due 25/04/2036 | 717 | 622 | 0.00 |
| 5.750% due 25/04/2037 | 3,513 | 3,201 | 0.01 | 5.862% due 25/11/2046 | 5,612 | 4,683 | 0.01 | 6.190% due 25/11/2035 | 114 | 108 | 0.00 |
| 5.970% due 25/05/2037 | 3,826 | 3,085 | 0.01 | 5.870% due 25/05/2036 | 3,454 | 2,972 | 0.01 | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| 6.000% due 25/07/2036 | 894 | 760 | 0.00 | 5.870% due 25/12/2036 | 3,876 | 916 | 0.00 | 1.616% due 20/01/2035 | 27 | 21 | 0.00 |
| 6.000% due 25/09/2036 | 190 | 167 | 0.00 | 5.870% due 25/04/2037 | 2,043 | 711 | 0.00 | 1.730% due 25/05/2036 (a) | 333 | 54 | 0.00 |
| 6.000% due 25/10/2036 | 201 | 170 | 0.00 | 5.890% due 25/07/2046 | 5,333 | 4,596 | 0.01 | 3.164% due 25/02/2035 | 1,904 | 1,540 | 0.00 |
| 6.000% due 25/11/2036 | 3,009 | 2,721 | 0.01 | 5.892% due 20/03/2046 | 4,862 | 3,949 | 0.01 | 3.396% due 25/05/2047 | 2,347 | 1,995 | 0.00 |
| 6.000% due 25/12/2036 | 1,538 | 1,245 | 0.00 | 5.892% due 20/05/2046 | 15,260 | 12,869 | 0.02 | 3.695% due 25/04/2035 | 1,677 | 1,156 | 0.00 |
| 6.000% due 25/01/2037 | 4,551 | 3,702 | 0.01 | 5.910% due 25/09/2047 | 4,279 | 3,866 | 0.01 | 3.789% due 25/04/2037 | 1,508 | 1,379 | 0.00 |
| 6.000% due 25/02/2037 | 1,429 | 1,165 | 0.00 | 5.930% due 25/03/2036 | 2,998 | 2,864 | 0.01 | 3.873% due 20/05/2036 | 1,082 | 1,026 | 0.00 |
| 6.000% due 25/03/2037 | 2,491 | 2,078 | 0.00 | 5.930% due 25/11/2036 | 3,396 | 2,763 | 0.01 | 4.001% due 20/06/2036 | 1,604 | 1,395 | 0.00 |
| 6.000% due 25/05/2037 | 396 | 342 | 0.00 | 5.932% due 20/07/2035 | 1,554 | 1,438 | 0.00 | 4.039% due 20/05/2036 | 1,078 | 974 | 0.00 |
| 6.000% due 25/06/2037 | 6,289 | 5,494 | 0.01 | 5.950% due 25/07/2035 | 1,274 | 1,004 | 0.00 | 4.042% due 20/04/2036 | 1,044 | 930 | 0.00 |
| Commercial Mortgage Trust | | | | 5.950% due 25/01/2037 | 3,124 | 2,549 | 0.00 | 4.110% due 20/02/2036 | 2,191 | 1,929 | 0.00 |
| 0.000% due 10/04/2047 (a) | 58,900 | 1 | 0.00 | 5.952% due 25/06/2046 | 4,477 | 3,639 | 0.01 | 4.126% due 20/09/2036 | 2,059 | 1,782 | 0.00 |
| 1.303% due 10/10/2049 (a) | 66,181 | 1,663 | 0.00 | 5.970% due 25/07/2036 | 2,233 | 1,000 | 0.00 | 4.152% due 20/03/2036 | 361 | 294 | 0.00 |
| 3.140% due 10/10/2036 | 10,000 | 8,793 | 0.01 | 5.970% due 25/09/2036 | 107 | 44 | 0.00 | 4.225% due 25/03/2037 | 128 | 117 | 0.00 |
| 3.178% due 10/02/2035 | 29,775 | 28,304 | 0.04 | 5.970% due 25/05/2037 | 146 | 66 | 0.00 | 4.290% due 25/11/2037 | 1,321 | 1,228 | 0.00 |
| 3.505% due 10/08/2048 | 7,213 | 7,002 | 0.01 | 5.970% due 25/05/2037 | 1,779 | 629 | 0.00 | 4.294% due 25/11/2037 | 1,736 | 1,541 | 0.00 |
| 3.611% due 10/08/2049 | 13,175 | 11,965 | 0.02 | 5.970% due 25/06/2037 | 3,356 | 2,837 | 0.01 | 4.366% due 19/01/2034 | 8 | 7 | 0.00 |
| 3.651% due 10/02/2049 | 13,740 | 13,312 | 0.02 | 5.970% due 25/09/2037 | 824 | 331 | 0.00 | 4.442% due 20/12/2035 | 1,510 | 1,362 | 0.00 |
| 3.961% due 10/05/2051 | 39,998 | 37,740 | 0.05 | 5.970% due 25/07/2046 | 2,558 | 2,161 | 0.00 | 4.448% due 20/06/2035 | 4 | 3 | 0.00 |
| 6.658% due 15/09/2033 | 10,849 | 9,802 | 0.02 | 5.990% due 25/07/2035 | 1,220 | 1,062 | 0.00 | 4.448% due 20/06/2035 | 15 | 14 | 0.00 |
| Countrywide Alternative Loan Resecuritization Trust | | | | 5.990% due 25/12/2035 | 1,010 | 887 | 0.00 | 4.541% due 20/02/2036 | 657 | 581 | 0.00 |
| 6.000% due 25/05/2036 | 272 | 156 | 0.00 | 6.000% due 25/03/2027 | 19 | 18 | 0.00 | 4.723% due 20/09/2035 | 1,279 | 1,148 | 0.00 |
| 6.250% due 25/08/2037 | 1,176 | 584 | 0.00 | 6.000% due 25/10/2033 | 5 | 5 | 0.00 | 4.741% due 20/07/2034 | 103 | 94 | 0.00 |
| 7.000% due 25/01/2037 | 286 | 59 | 0.00 | 6.000% due 25/11/2034 | 3,412 | 3,403 | 0.01 | 4.765% due 25/11/2034 | 32 | 28 | 0.00 |
| Countrywide Alternative Loan Trust | | | | 6.000% due 25/12/2034 | 691 | 619 | 0.00 | 4.859% due 25/01/2036 | 172 | 159 | 0.00 |
| 1.030% due 25/09/2037 (a) | 824 | 125 | 0.00 | 6.000% due 25/02/2035 | 1,303 | 1,100 | 0.00 | 5.107% due 20/10/2034 | 218 | 198 | 0.00 |
| 1.480% due 25/10/2037 (a) | 1,546 | 261 | 0.00 | 6.000% due 25/08/2035 | 53 | 22 | 0.00 | 5.308% due 20/04/2035 | 110 | 100 | 0.00 |
| 3.533% due 25/05/2035 | 1,953 | 1,452 | 0.00 | 6.000% due 25/12/2035 | 3,752 | 2,769 | 0.01 | 5.377% due 20/09/2035 | 73 | 62 | 0.00 |
| 3.713% due 25/07/2021 | 3 | 3 | 0.00 | 6.000% due 25/01/2036 | 1,960 | 1,388 | 0.00 | 5.500% due 25/05/2035 | 556 | 456 | 0.00 |
| 3.810% due 25/11/2035 | 6,226 | 5,787 | 0.01 | 6.000% due 25/02/2036 | 1,579 | 1,369 | 0.00 | 5.500% due 25/09/2035 | 403 | 362 | 0.00 |
| 3.913% due 25/03/2047 | 629 | 562 | 0.00 | 6.000% due 25/03/2036 | 3,157 | 1,428 | 0.00 | 5.500% due 25/10/2035 | 863 | 500 | 0.00 |
| 4.282% due 25/03/2047 | 669 | 594 | 0.00 | 6.000% due 25/04/2036 | 7,886 | 3,906 | 0.01 | 5.500% due 25/11/2035 | 1,741 | 1,093 | 0.00 |
| 4.297% due 25/06/2037 | 6,211 | 5,419 | 0.01 | 6.000% due 25/05/2036 | 4,187 | 1,845 | 0.00 | 5.500% due 25/01/2036 | 603 | 386 | 0.00 |
| 4.394% due 25/10/2035 | 162 | 130 | 0.00 | 6.000% due 25/08/2036 | 16,681 | 11,008 | 0.02 | 5.750% due 25/12/2035 | 1,308 | 650 | 0.00 |
| 4.450% due 25/04/2036 | 189 | 162 | 0.00 | 6.000% due 25/10/2036 | 4,632 | 2,562 | 0.00 | 5.750% due 25/02/2037 | 3,071 | 1,513 | 0.00 |
| 5.000% due 25/08/2035 | 2,335 | 1,613 | 0.00 | 6.000% due 25/11/2036 | 8,344 | 4,871 | 0.01 | 5.750% due 25/06/2037 | 1,874 | 938 | 0.00 |
| 5.036% due 25/09/2034 | 1,060 | 1,005 | 0.00 | 6.000% due 25/12/2036 | 2,126 | 655 | 0.00 | 5.770% due 25/05/2036 | 333 | 114 | 0.00 |
| 5.250% due 25/06/2035 | 1,351 | 1,034 | 0.00 | 6.000% due 25/01/2037 | 1,236 | 730 | 0.00 | 5.771% due 20/12/2035 | 21 | 20 | 0.00 |
| 5.250% due 25/10/2035 | 209 | 146 | 0.00 | 6.000% due 25/02/2037 | 10,649 | 4,266 | 0.01 | 5.800% due 25/02/2035 | 23 | 19 | 0.00 |
| 5.500% due 25/04/2035 | 2,317 | 1,937 | 0.00 | 6.000% due 25/03/2037 | 5,002 | 1,908 | 0.00 | 5.850% due 25/05/2036 | 260 | 116 | 0.00 |
| 5.500% due 25/05/2035 | 5,269 | 4,127 | 0.01 | 6.000% due 25/04/2037 | 6,753 | 3,769 | 0.01 | 5.870% due 25/08/2035 | 2,284 | 1,645 | 0.00 |
| 5.500% due 25/06/2035 | 4,027 | 2,813 | 0.01 | 6.000% due 25/05/2037 | 10,858 | 5,068 | 0.01 | 5.870% due 25/09/2037 | 3,974 | 1,658 | 0.00 |
| 5.500% due 25/07/2035 | 1,831 | 1,454 | 0.00 | 6.000% due 25/07/2037 | 6,366 | 3,146 | 0.01 | 5.870% due 25/04/2046 | 2,222 | 1,852 | 0.00 |
| 5.500% due 25/08/2035 | 2,756 | 2,191 | 0.00 | 6.000% due 25/08/2037 | 18,089 | 9,392 | 0.01 | 5.950% due 25/03/2036 | 3,194 | 2,896 | 0.01 |
| 5.500% due 25/09/2035 | 6,333 | 4,385 | 0.01 | 6.000% due 25/02/2047 | 2,135 | 1,071 | 0.00 | 6.000% due 25/04/2036 | 1,098 | 570 | 0.00 |
| 5.500% due 25/10/2035 | 682 | 405 | 0.00 | 6.010% due 25/01/2036 | 2,305 | 2,044 | 0.00 | 6.000% due 25/05/2036 | 2,785 | 1,294 | 0.00 |
| 5.500% due 25/11/2035 | 3,275 | 2,003 | 0.00 | 6.010% due 25/07/2036 | 2,647 | 2,274 | 0.00 | 6.000% due 25/07/2036 | 2,444 | 1,279 | 0.00 |
| 5.500% due 25/12/2035 | 9,825 | 7,133 | 0.01 | 6.012% due 25/12/2035 | 946 | 832 | 0.00 | 6.000% due 25/02/2037 | 4,031 | 2,061 | 0.00 |
| 5.500% due 25/01/2036 | 866 | 616 | 0.00 | 6.012% due 25/02/2036 | 135 | 122 | 0.00 | 6.000% due 25/03/2037 | 4,010 | 1,862 | 0.00 |
| 5.500% due 25/02/2036 | 6,090 | 4,086 | 0.01 | 6.030% due 25/08/2035 | 2,855 | 2,609 | 0.00 | 6.000% due 25/04/2037 | 2,666 | 1,315 | 0.00 |
| 5.500% due 25/04/2036 | 506 | 391 | 0.00 | 6.030% due 25/02/2037 | 4,704 | 3,792 | 0.01 | 6.000% due 25/05/2037 | 8,686 | 3,950 | 0.01 |
| 5.500% due 25/04/2037 | 483 | 253 | 0.00 | 6.030% due 25/10/2046 | 7,025 | 6,416 | 0.01 | 6.000% due 25/07/2037 | 1,112 | 482 | 0.00 |
| 5.652% due 20/02/2047 | 5,098 | 3,930 | 0.01 | 6.030% due 25/08/2047 | 5,366 | 4,425 | 0.01 | 6.000% due 25/08/2037 | 3,412 | 1,526 | 0.00 |
| 5.662% due 20/03/2047 | 5,900 | 4,832 | 0.01 | 6.050% due 25/02/2036 | 1,089 | 962 | 0.00 | 6.000% due 25/10/2037 | 1,240 | 880 | 0.00 |
| 5.667% due 20/12/2046 | 8,124 | 6,990 | 0.01 | 6.070% due 25/12/2035 | 1,697 | 1,279 | 0.00 | 6.000% due 25/01/2038 | 6,776 | 3,145 | 0.01 |
| 5.710% due 25/06/2036 | 1,683 | 1,491 | 0.00 | 6.070% due 25/01/2036 | 1,357 | 1,191 | 0.00 | 6.050% due 25/04/2035 | 1,064 | 973 | 0.00 |
| 5.710% due 25/12/2046 | 641 | 551 | 0.00 | 6.070% due 25/10/2036 | 630 | 264 | 0.00 | 6.084% due 25/08/2034 | 378 | 343 | 0.00 |
| 5.730% due 25/03/2047 | 3,864 | 2,962 | 0.01 | 6.072% due 20/11/2035 | 1,259 | 1,145 | 0.00 | 6.090% due 25/03/2035 | 1,137 | 965 | 0.00 |
| 5.750% due 25/07/2035 | 118 | 74 | 0.00 | 6.090% due 25/08/2035 | 1,329 | 1,174 | 0.00 | 6.110% due 25/03/2035 | 1,555 | 1,388 | 0.00 |
| 5.750% due 25/10/2035 | 491 | 358 | 0.00 | 6.110% due 25/11/2035 | 743 | 593 | 0.00 | 6.130% due 25/02/2035 | 1,944 | 1,541 | 0.00 |
| 5.750% due 25/05/2036 | 8,920 | 3,507 | 0.01 | 6.112% due 20/11/2035 | 7,729 | 6,599 | 0.01 | 6.150% due 25/03/2035 | 11 | 10 | 0.00 |
| 5.750% due 25/03/2037 | 3,490 | 2,060 | 0.00 | 6.132% due 20/11/2035 | 8,882 | 7,980 | 0.01 | 6.150% due 25/04/2046 | 6,827 | 2,046 | 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 5.810% due 25/06/2035 | \$ 42 | \$ 40 | 0.00 | Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | | Formentera Issuer PLC | £ 14,610 | \$ 18,453 | 0.03 |
| 5.890% due 25/07/2036 | 305 | 280 | 0.00 | 3.702% due 25/08/2035 | \$ 601 | \$ 528 | 0.00 | FWD Securitization Trust | | | |
| 6.000% due 25/03/2035 | 275 | 264 | 0.00 | 4.448% due 25/02/2036 | 366 | 240 | 0.00 | 2.240% due 25/01/2050 | \$ 6,125 | 5,606 | 0.01 |
| Countrywide Mortgage-Backed Securities, Inc. | | | | 4.500% due 25/10/2035 | 1,967 | 1,727 | 0.00 | GC Pastor Hipotecario FTA | | | |
| 5.945% due 27/11/2035 | 222 | 208 | 0.00 | 5.500% due 25/11/2035 | 664 | 653 | 0.00 | 4.093% due 21/06/2046 | € 1,231 | 1,190 | 0.00 |
| Countrywide, Inc. | | | | 5.500% due 25/11/2035 | 2 | 1 | 0.00 | Glen Securities Finance DAC | | | |
| 5.693% due 27/11/2035 | 0 | 0 | 0.00 | 5.500% due 25/12/2035 | 629 | 507 | 0.00 | 6.052% due 28/10/2038 | 3,287 | 3,642 | 0.01 |
| Credit Suisse First Boston Mortgage Securities Corp. | | | | Deutsche ALT-B Securities Mortgage Loan Trust | | | | 7.052% due 28/10/2038 | 2,484 | 2,719 | 0.01 |
| 4.186% due 25/06/2046 | 21,367 | 20,591 | 0.03 | 6.005% due 25/10/2036 | 1,240 | 1,043 | 0.00 | 7.852% due 28/10/2038 | 1,187 | 1,282 | 0.00 |
| 5.000% due 25/07/2035 | 554 | 510 | 0.00 | 6.445% due 25/02/2036 | 3,524 | 3,087 | 0.01 | Glenbeigh Issuer DAC | | | |
| 5.084% due 25/03/2033 | 68 | 65 | 0.00 | Deutsche ALT-B Securities, Inc. Mortgage Loan Trust | | | | 4.666% due 24/03/2046 | 18,607 | 20,549 | 0.03 |
| 5.500% due 25/07/2035 | 1,456 | 1,331 | 0.00 | 4.793% due 25/06/2036 | 243 | 207 | 0.00 | 4.666% due 24/06/2050 | 6,214 | 6,860 | 0.01 |
| 6.000% due 25/12/2035 | 1,869 | 835 | 0.00 | 4.793% due 25/06/2036 | 1,829 | 1,597 | 0.00 | 4.916% due 24/06/2050 | 15,867 | 17,373 | 0.03 |
| 6.500% due 25/12/2035 | 426 | 210 | 0.00 | Deutsche Mortgage & Asset Receiving Corp. | | | | 5.716% due 24/03/2046 | 2,593 | 2,850 | 0.01 |
| 7.000% due 25/12/2035 | 1,296 | 255 | 0.00 | 6.500% due 27/07/2037 | 493 | 383 | 0.00 | GMAC Commercial Mortgage Asset Corp. | | | |
| 7.000% due 25/01/2036 | 4,856 | 761 | 0.00 | Deutsche Mortgage Securities, Inc. Mortgage Loan Trust | | | | 5.456% due 10/03/2051 | \$ 18,032 | 17,007 | 0.03 |
| Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates | | | | 6.445% due 25/06/2034 | 179 | 180 | 0.00 | 5.550% due 10/08/2038 | 18,640 | 17,977 | 0.03 |
| 5.553% due 25/07/2035 | 2,034 | 1,902 | 0.00 | Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates | | | | GMAC Mortgage Corp. Loan Trust | | | |
| 6.053% due 25/10/2033 | 5 | 5 | 0.00 | 4.042% due 27/06/2037 | 500 | 431 | 0.00 | 3.357% due 19/04/2036 | 298 | 231 | 0.00 |
| Credit Suisse Mortgage Capital Certificates | | | | Dilosk RMBS DAC | | | | 3.637% due 18/03/2035 | 15 | 12 | 0.00 |
| 2.139% due 27/02/2046 | 6,636 | 3,476 | 0.01 | 4.956% due 20/10/2062 | € 6,963 | 7,724 | 0.01 | 3.644% due 19/11/2035 | 59 | 48 | 0.00 |
| 3.193% due 30/11/2037 | 7,008 | 6,355 | 0.01 | Domi BV | | | | 6.750% due 19/07/2035 | 145 | 123 | 0.00 |
| 4.106% due 27/07/2037 | 710 | 680 | 0.00 | 4.775% due 15/06/2051 | 4,154 | 4,594 | 0.01 | Great Hall Mortgages PLC | | | |
| 4.337% due 26/08/2036 | 4,172 | 3,634 | 0.01 | Downey Savings & Loan Association Mortgage Loan Trust | | | | 4.152% due 18/03/2039 | € 1,500 | 1,590 | 0.00 |
| 4.448% due 27/02/2036 | 2,475 | 1,694 | 0.00 | 5.660% due 19/10/2036 | \$ 5,998 | 4,954 | 0.01 | 4.462% due 18/06/2039 | 1,960 | 1,933 | 0.00 |
| 4.592% due 27/01/2036 | 2,887 | 2,730 | 0.01 | 5.670% due 19/10/2036 | 3,846 | 2,634 | 0.00 | 5.132% due 18/06/2039 | 8,800 | 8,724 | 0.01 |
| 4.679% due 26/06/2036 | 3,256 | 2,835 | 0.01 | 6.050% due 19/10/2045 | 3,137 | 2,656 | 0.00 | 5.469% due 18/03/2039 | € 1,603 | 2,031 | 0.00 |
| 4.725% due 27/07/2037 | 949 | 886 | 0.00 | 6.210% due 19/10/2045 | 2,800 | 2,585 | 0.00 | 5.479% due 18/06/2039 | 68 | 86 | 0.00 |
| 5.338% due 27/11/2036 | 12,945 | 15,887 | 0.02 | 6.290% due 19/09/2044 | 7 | 6 | 0.00 | 5.489% due 18/06/2038 | 800 | 1,019 | 0.00 |
| 5.620% due 29/09/2036 | 246 | 238 | 0.00 | Dutch Property Finance BV | | | | 5.639% due 18/06/2039 | 2,390 | 2,936 | 0.01 |
| 5.737% due 27/10/2036 | 8,578 | 6,501 | 0.01 | 4.602% due 28/07/2054 | € 10,259 | 11,326 | 0.02 | 5.812% due 18/06/2039 | \$ 136 | 135 | 0.00 |
| 5.750% due 26/12/2035 | 399 | 261 | 0.00 | 4.852% due 28/04/2064 | 47,025 | 52,089 | 0.08 | 6.119% due 18/03/2039 | € 1,710 | 1,917 | 0.00 |
| 6.000% due 25/07/2037 | 793 | 668 | 0.00 | Eurohome UK Mortgages PLC | | | | 6.589% due 18/06/2039 | 2,000 | 2,274 | 0.00 |
| 12.427% due 27/11/2037 | 393 | 394 | 0.00 | 5.490% due 15/06/2044 | € 2,735 | 3,438 | 0.01 | GreenPoint Mortgage Funding Trust | | | |
| Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | | 5.689% due 15/09/2044 | 2,250 | 2,749 | 0.01 | 5.870% due 25/10/2046 | \$ 6,678 | 6,038 | 0.01 |
| 5.500% due 25/08/2036 | 1,132 | 809 | 0.00 | 5.939% due 15/09/2044 | 7,250 | 8,550 | 0.01 | 5.890% due 25/04/2036 | 286 | 244 | 0.00 |
| 5.837% due 25/04/2037 | 5,208 | 1,301 | 0.00 | European Loan Conduit DAC | | | | 5.910% due 25/06/2045 | 576 | 544 | 0.00 |
| 5.942% due 25/02/2037 | 1,030 | 248 | 0.00 | 4.994% due 17/02/2030 | € 64,025 | 69,805 | 0.10 | 5.990% due 25/10/2045 | 2,849 | 2,790 | 0.01 |
| 6.000% due 25/10/2021 | 9 | 3 | 0.00 | Eurosail PLC | | | | 6.050% due 25/02/2036 | 1,397 | 1,215 | 0.00 |
| 6.000% due 25/03/2036 | 4,013 | 1,737 | 0.00 | 4.165% due 15/12/2044 | 575 | 630 | 0.00 | 6.090% due 25/10/2045 | 2,381 | 2,173 | 0.00 |
| 6.396% due 25/04/2036 | 268 | 143 | 0.00 | 4.198% due 13/03/2045 | 5,105 | 5,548 | 0.01 | Grifonas Finance PLC | | | |
| 6.421% due 25/10/2037 | 4,230 | 2,590 | 0.00 | 4.219% due 10/06/2044 | 762 | 839 | 0.00 | 4.212% due 28/08/2039 | € 16,670 | 17,980 | 0.03 |
| Credit Suisse Mortgage Capital Trust | | | | 4.408% due 13/03/2045 | 4,000 | 3,811 | 0.01 | GS Mortgage Securities Corp. Trust | | | |
| 2.318% due 25/07/2057 | 3,499 | 2,732 | 0.01 | 4.419% due 10/09/2044 | 3,200 | 3,428 | 0.01 | 4.591% due 10/10/2032 | \$ 35,288 | 32,291 | 0.05 |
| 2.443% due 25/09/2048 | 12,592 | 9,990 | 0.02 | 5.489% due 13/03/2045 | € 873 | 1,105 | 0.00 | 6.609% due 15/07/2035 | 11,979 | 9,057 | 0.01 |
| 2.500% due 25/07/2057 | 55,973 | 49,643 | 0.07 | 5.789% due 10/09/2044 | 1,200 | 1,485 | 0.00 | GS Mortgage Securities Corp. Trust | | | |
| 2.825% due 25/12/2048 | 12,053 | 10,936 | 0.02 | 6.109% due 13/09/2045 | 11,715 | 14,276 | 0.02 | 7.473% due 15/07/2025 | 12,349 | 12,069 | 0.02 |
| 3.068% due 25/02/2056 | 151,907 | 117,467 | 0.17 | 6.289% due 13/06/2045 | 10,707 | 13,572 | 0.02 | 8.659% due 15/11/2032 | 19,350 | 18,467 | 0.03 |
| 3.142% due 25/07/2057 | 52,751 | 31,142 | 0.05 | 6.339% due 13/06/2045 | 1,321 | 1,563 | 0.00 | GSC Capital Corp. Mortgage Trust | | | |
| 3.260% due 25/07/2058 | 268,266 | 208,595 | 0.30 | Finsbury Square PLC | | | | 5.870% due 25/02/2036 | 1,428 | 1,302 | 0.00 |
| 3.726% due 25/10/2058 | 508 | 431 | 0.00 | 6.020% due 16/12/2071 | 1,258 | 1,600 | 0.00 | GSMPS Mortgage Loan Trust | | | |
| 3.896% due 25/09/2057 | 1,210 | 1,016 | 0.00 | First Horizon Alternative Mortgage Securities Trust | | | | 3.849% due 25/06/2034 | 4,012 | 3,665 | 0.01 |
| 4.000% due 01/08/2057 | 5,786 | 5,429 | 0.01 | 4.700% due 25/09/2035 | \$ 153 | 127 | 0.00 | 5.820% due 25/03/2035 | 5,821 | 5,126 | 0.01 |
| 4.089% due 25/06/2048 | 45,151 | 39,492 | 0.06 | 5.148% due 25/02/2037 | 390 | 221 | 0.00 | 5.820% due 25/09/2035 | 6,695 | 5,645 | 0.01 |
| 4.278% due 25/09/2057 | 28,617 | 24,146 | 0.04 | 5.207% due 25/03/2035 | 446 | 268 | 0.00 | 5.870% due 25/06/2034 | 1,283 | 1,132 | 0.00 |
| 4.509% due 25/04/2058 | 48,960 | 44,238 | 0.06 | 5.249% due 25/11/2035 | 1,438 | 901 | 0.00 | 7.060% due 20/10/2032 | 1,117 | 998 | 0.00 |
| 5.852% due 01/06/2050 | 93,420 | 92,681 | 0.13 | 5.500% due 25/11/2035 | 69 | 35 | 0.00 | GSMSC Resecuritization Trust | | | |
| 6.194% due 15/07/2032 | 21,261 | 20,296 | 0.03 | 5.542% due 25/02/2036 | 110 | 82 | 0.00 | 2.167% due 26/04/2037 | 9,344 | 2,463 | 0.00 |
| 6.444% due 15/07/2032 | 22,200 | 20,983 | 0.03 | 5.574% due 25/01/2037 | 764 | 566 | 0.00 | 4.699% due 26/08/2035 | 66 | 66 | 0.00 |
| 7.344% due 15/07/2032 | 9,193 | 8,457 | 0.01 | 5.956% due 25/11/2036 | 746 | 520 | 0.00 | 5.637% due 26/09/2036 | 7,859 | 5,033 | 0.01 |
| Curzon Mortgages PLC | | | | 6.000% due 25/05/2036 | 673 | 288 | 0.00 | GSR Mortgage Loan Trust | | | |
| 6.970% due 28/07/2049 | € 3,253 | 4,124 | 0.01 | 6.000% due 25/02/2037 | 742 | 303 | 0.00 | 3.679% due 25/05/2037 | 1,288 | 721 | 0.00 |
| DBUBS Mortgage Trust | | | | 6.250% due 25/11/2036 | 2,047 | 639 | 0.00 | 3.904% due 25/04/2036 | 3,553 | 2,363 | 0.00 |
| 3.452% due 10/10/2034 | \$ 2,000 | 1,837 | 0.00 | First Horizon Asset Securities, Inc. | | | | 4.285% due 25/03/2047 | 5,583 | 3,573 | 0.01 |
| Deutsche ALT-A Securities Mortgage Loan Trust | | | | 4.846% due 25/01/2036 | 28 | 16 | 0.00 | 4.315% due 25/05/2037 | 2,434 | 2,195 | 0.00 |
| 5.610% due 25/07/2047 | 9,040 | 8,307 | 0.01 | First Horizon Mortgage Pass-Through Trust | | | | 4.630% due 25/01/2036 | 725 | 661 | 0.00 |
| 5.670% due 25/08/2047 | 2,773 | 2,533 | 0.00 | 4.022% due 25/11/2036 | 333 | 210 | 0.00 | 4.649% due 25/07/2035 | 45 | 41 | 0.00 |
| 5.710% due 25/08/2036 | 477 | 436 | 0.00 | 4.510% due 25/07/2037 | 234 | 149 | 0.00 | 5.349% due 25/10/2035 | 84 | 77 | 0.00 |
| 5.730% due 25/08/2047 | 5,171 | 4,577 | 0.01 | 5.673% due 25/11/2037 | 279 | 216 | 0.00 | 5.500% due 25/09/2034 | 632 | 613 | 0.00 |
| 5.770% due 25/03/2037 | 5,742 | 5,133 | 0.01 | 5.806% due 25/08/2037 | 236 | 79 | 0.00 | 5.500% due 25/07/2035 | 425 | 384 | 0.00 |
| 5.770% due 25/09/2047 | 10,963 | 9,331 | 0.01 | 5.967% due 25/09/2035 | 5 | 5 | 0.00 | 5.545% due 25/05/2037 | 119 | 101 | 0.00 |
| 5.790% due 25/03/2037 | 13,345 | 6,824 | 0.01 | 6.000% due 25/05/2036 | 173 | 78 | 0.00 | 5.700% due 25/05/2037 | 11,934 | 5,892 | 0.01 |
| 5.800% due 25/08/2037 | 11,824 | 9,361 | 0.01 | 6.000% due 25/02/2037 | 742 | 303 | 0.00 | 5.750% due 25/03/2036 | 226 | 194 | 0.00 |
| 5.830% due 25/01/2047 | 1,932 | 1,707 | 0.00 | 6.250% due 25/11/2036 | 2,047 | 639 | 0.00 | 5.750% due 25/05/2037 | 113 | 290 | 0.00 |
| 5.850% due 25/10/2036 | 15,556 | 4,516 | 0.01 | First Horizon Mortgage Pass-Through Trust | | | | 5.820% due 25/06/2035 | 1,803 | 1,692 | 0.00 |
| 5.850% due 25/12/2036 | 1,910 | 618 | 0.00 | 4.022% due 25/11/2036 | 333 | 210 | 0.00 | 5.910% due 25/08/2046 | 18,042 | 4,247 | 0.01 |
| 5.850% due 25/02/2037 | 2,289 | 1,958 | 0.00 | 4.510% due 25/07/2037 | 234 | 149 | 0.00 | 5.990% due 25/ | | | |

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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 6.000% due 25/07/2036 | \$ 1,866 | \$ 1,082 | 0.00 | IndyMac Mortgage Loan Trust | | | | JPMorgan Chase Commercial Mortgage Securities Trust | | | |
| 6.000% due 25/07/2037 | 451 | 285 | 0.00 | 3.088% due 25/06/2037 | \$ 2,949 | \$ 2,522 | 0.00 | 0.945% due 15/04/2046 (a) | \$ 813 | \$ 0 | 0.00 |
| 6.250% due 25/08/2036 | 2,170 | 744 | 0.00 | 3.112% due 25/06/2037 | 1,731 | 1,478 | 0.00 | 2.854% due 06/09/2038 | 11,700 | 10,818 | 0.02 |
| 6.500% due 25/05/2036 | 907 | 320 | 0.00 | 3.278% due 25/05/2037 | 1,479 | 1,159 | 0.00 | 4.128% due 05/07/2031 | 32,860 | 29,483 | 0.04 |
| 6.870% due 25/05/2034 | 15 | 12 | 0.00 | 3.284% due 25/07/2037 | 6,629 | 5,880 | 0.01 | 4.248% due 05/07/2033 | 10,000 | 8,806 | 0.01 |
| HarborView Mortgage Loan Trust | | | | 3.323% due 25/08/2037 | 4,623 | 3,460 | 0.01 | 4.549% due 05/07/2033 | 3,839 | 3,174 | 0.01 |
| 4.209% due 19/07/2035 | 18 | 13 | 0.00 | 3.342% due 25/04/2037 | 3,622 | 3,216 | 0.01 | 4.950% due 05/07/2033 | 38,900 | 30,305 | 0.04 |
| 4.232% due 19/06/2036 | 2,105 | 1,041 | 0.00 | 3.355% due 25/06/2036 | 5,429 | 3,490 | 0.01 | 5.337% due 15/05/2047 | 999 | 961 | 0.00 |
| 5.265% due 19/11/2034 | 320 | 291 | 0.00 | 3.536% due 25/03/2037 | 307 | 236 | 0.00 | 5.350% due 05/07/2033 | 9,940 | 7,270 | 0.01 |
| 5.650% due 19/11/2046 | 823 | 567 | 0.00 | 3.536% due 25/04/2037 | 6,741 | 6,094 | 0.01 | 6.826% due 15/12/2036 | 17,100 | 13,217 | 0.02 |
| 5.660% due 19/09/2037 | 8,452 | 7,184 | 0.01 | 3.551% due 25/03/2036 | 3,292 | 2,390 | 0.00 | 7.026% due 15/02/2035 | 2,184 | 2,147 | 0.00 |
| 5.720% due 25/02/2036 | 147 | 39 | 0.00 | 3.599% due 25/05/2037 | 1,954 | 1,309 | 0.00 | 7.485% due 05/07/2033 | 10,109 | 8,446 | 0.01 |
| 5.730% due 19/03/2037 | 5,929 | 5,269 | 0.01 | 3.601% due 25/08/2037 | 2,700 | 1,965 | 0.00 | JPMorgan Mortgage Trust | | | |
| 5.770% due 25/01/2047 | 11,120 | 9,921 | 0.02 | 3.636% due 25/05/2036 | 151 | 132 | 0.00 | 3.750% due 27/07/2037 | 424 | 390 | 0.00 |
| 5.780% due 19/09/2035 | 8,543 | 4,523 | 0.01 | 3.671% due 25/08/2036 | 155 | 123 | 0.00 | 4.009% due 25/05/2036 | 1,252 | 1,015 | 0.00 |
| 5.806% due 19/11/2036 | 15,416 | 13,480 | 0.02 | 3.674% due 25/08/2035 | 60 | 43 | 0.00 | 4.032% due 25/05/2036 | 37 | 32 | 0.00 |
| 5.810% due 19/12/2036 | 494 | 463 | 0.00 | 3.822% due 25/07/2036 | 3,340 | 2,358 | 0.00 | 4.153% due 25/04/2037 | 3 | 2 | 0.00 |
| 5.850% due 19/01/2038 | 8,131 | 7,124 | 0.01 | 3.916% due 25/09/2036 | 81 | 70 | 0.00 | 4.189% due 25/05/2037 | 1,296 | 1,125 | 0.00 |
| 5.862% due 19/12/2036 | 1,867 | 1,575 | 0.00 | 3.940% due 25/06/2037 | 6,191 | 3,690 | 0.01 | 4.218% due 25/04/2036 | 2,768 | 2,410 | 0.00 |
| 5.880% due 19/12/2036 | 34,251 | 27,366 | 0.04 | 3.951% due 25/11/2035 | 34 | 24 | 0.00 | 4.251% due 25/05/2037 | 349 | 302 | 0.00 |
| 5.890% due 19/11/2036 | 12,709 | 10,953 | 0.02 | 4.010% due 25/05/2035 | 51 | 37 | 0.00 | 4.362% due 25/01/2037 | 1,281 | 1,045 | 0.00 |
| 5.910% due 19/05/2035 | 3,002 | 2,723 | 0.01 | 4.118% due 25/09/2035 | 279 | 188 | 0.00 | 4.396% due 25/05/2036 | 2,560 | 2,247 | 0.00 |
| 5.927% due 19/12/2035 | 490 | 465 | 0.00 | 4.245% due 25/01/2037 | 156 | 131 | 0.00 | 4.399% due 25/08/2036 | 3,362 | 2,747 | 0.01 |
| 5.970% due 19/01/2036 | 3,122 | 1,885 | 0.00 | 4.246% due 25/09/2036 | 124 | 107 | 0.00 | 4.406% due 25/10/2036 | 192 | 140 | 0.00 |
| 6.010% due 19/03/2035 | 580 | 569 | 0.00 | 4.265% due 25/12/2035 | 3,270 | 2,467 | 0.00 | 4.522% due 25/08/2036 | 95 | 68 | 0.00 |
| 6.032% due 20/10/2045 | 3,597 | 2,232 | 0.00 | 4.270% due 25/09/2035 | 44 | 38 | 0.00 | 4.688% due 25/10/2037 | 2,230 | 1,806 | 0.00 |
| 6.070% due 19/04/2034 | 58 | 51 | 0.00 | 4.353% due 25/11/2035 | 1,413 | 1,141 | 0.00 | 4.769% due 25/08/2035 | 182 | 156 | 0.00 |
| 6.090% due 19/11/2035 | 155 | 105 | 0.00 | 4.435% due 25/09/2036 | 1,356 | 922 | 0.00 | 4.879% due 25/11/2035 | 1,677 | 1,376 | 0.00 |
| 6.110% due 19/08/2045 | 2,360 | 1,801 | 0.00 | 4.598% due 25/09/2037 | 11,839 | 8,783 | 0.01 | 5.057% due 25/11/2035 | 3,114 | 2,552 | 0.00 |
| 6.150% due 19/01/2035 | 150 | 141 | 0.00 | 4.727% due 25/08/2034 | 66 | 60 | 0.00 | 5.111% due 25/07/2035 | 248 | 223 | 0.00 |
| 6.188% due 19/07/2045 | 18 | 16 | 0.00 | 5.630% due 25/04/2037 | 921 | 830 | 0.00 | 5.168% due 25/04/2035 | 293 | 266 | 0.00 |
| 6.470% due 25/10/2037 | 11,358 | 10,445 | 0.02 | 5.660% due 25/04/2037 | 1,550 | 1,395 | 0.00 | 5.201% due 25/06/2034 | 8 | 8 | 0.00 |
| 6.512% due 19/09/2035 | 98 | 83 | 0.00 | 5.680% due 25/02/2046 | 4,781 | 3,394 | 0.01 | 5.309% due 25/08/2035 | 541 | 538 | 0.00 |
| 6.822% due 20/06/2035 | 846 | 732 | 0.00 | 5.680% due 25/04/2046 | 2,572 | 2,117 | 0.00 | 5.484% due 25/09/2035 | 345 | 313 | 0.00 |
| 7.010% due 19/02/2036 | 1,808 | 939 | 0.00 | 5.690% due 25/04/2046 | 2,420 | 1,992 | 0.00 | 5.500% due 25/07/2036 | 2,870 | 1,453 | 0.00 |
| 7.012% due 19/10/2035 | 6,524 | 3,708 | 0.01 | 5.710% due 25/07/2036 | 4,364 | 4,280 | 0.01 | 5.750% due 25/01/2036 | 983 | 458 | 0.00 |
| 7.012% due 19/01/2036 | 951 | 395 | 0.00 | 5.720% due 25/09/2037 | 4,137 | 3,864 | 0.01 | 5.822% due 25/08/2035 | 6 | 6 | 0.00 |
| Harbour Energy PLC | | | | 5.730% due 25/10/2036 | 2,440 | 2,170 | 0.00 | 6.000% due 25/08/2037 | 16,928 | 8,277 | 0.01 |
| 6.020% due 28/01/2054 | £ 18,123 | 23,105 | 0.03 | 5.810% due 25/01/2037 | 7,583 | 6,785 | 0.01 | 6.250% due 25/08/2037 | 5,078 | 1,561 | 0.00 |
| 6.120% due 28/01/2054 | 21,500 | 27,226 | 0.04 | 5.820% due 25/06/2036 | 2,755 | 2,255 | 0.00 | 6.500% due 25/01/2035 | 1,283 | 1,293 | 0.00 |
| Hilton Orlando Trust | | | | 5.830% due 25/08/2036 | 7,918 | 5,508 | 0.01 | 6.500% due 25/07/2036 | 227 | 86 | 0.00 |
| 9.309% due 15/12/2034 | \$ 2,213 | 2,147 | 0.00 | 5.830% due 25/02/2037 | 5,565 | 5,131 | 0.01 | 6.500% due 25/08/2036 | 4,328 | 1,480 | 0.00 |
| Hilton USA Trust | | | | 5.830% due 25/07/2047 | 3,306 | 2,254 | 0.00 | JPMorgan Resecuritization Trust | | | |
| 2.828% due 05/11/2035 | 9,623 | 7,733 | 0.01 | 5.850% due 25/10/2036 | 4,922 | 2,044 | 0.00 | 4.500% due 26/04/2037 | 1,376 | 650 | 0.00 |
| Hipocat FTA | | | | 5.870% due 25/06/2046 | 5,340 | 4,142 | 0.01 | 5.250% due 26/09/2036 | 241 | 214 | 0.00 |
| 4.109% due 24/10/2039 | € 1,270 | 1,396 | 0.00 | 5.870% due 25/11/2046 | 6,084 | 5,526 | 0.01 | 5.559% due 26/09/2037 | 1,239 | 913 | 0.00 |
| HomeBanc Mortgage Trust | | | | 5.890% due 25/11/2036 | 298 | 270 | 0.00 | 5.750% due 26/05/2037 | 127 | 55 | 0.00 |
| 3.815% due 25/04/2037 | \$ 464 | 411 | 0.00 | 5.890% due 25/05/2046 | 7,102 | 6,226 | 0.01 | 6.000% due 26/09/2036 | 500 | 369 | 0.00 |
| 4.344% due 25/04/2047 | 988 | 884 | 0.00 | 5.930% due 25/04/2035 | 251 | 225 | 0.00 | Jupiter Mortgage PLC | | | |
| 5.990% due 25/01/2036 | 470 | 445 | 0.00 | 5.970% due 25/11/2036 | 3,505 | 3,472 | 0.01 | 6.621% due 20/07/2060 | £ 5,900 | 7,520 | 0.01 |
| 6.205% due 25/01/2036 | 6,736 | 5,796 | 0.01 | 5.990% due 25/07/2035 | 5,658 | 3,709 | 0.01 | 6.921% due 20/07/2060 | 4,233 | 5,392 | 0.01 |
| 6.210% due 25/12/2034 | 54 | 50 | 0.00 | 6.000% due 25/07/2037 | 681 | 483 | 0.00 | 7.121% due 20/07/2060 | 2,250 | 2,865 | 0.01 |
| Hops Hill PLC | | | | 6.000% due 25/08/2037 | 943 | 363 | 0.00 | Kinbane DAC | | | |
| 6.148% due 27/05/2054 | £ 24,765 | 31,587 | 0.05 | 6.010% due 25/10/2036 | 2,005 | 840 | 0.00 | 4.685% due 25/09/2062 | € 39,396 | 43,135 | 0.06 |
| HSI Asset Loan Obligation Trust | | | | 6.050% due 25/01/2036 | 2,961 | 2,037 | 0.00 | Kirkby RMBS PLC | | | |
| 1.160% due 25/12/2036 (a) | \$ 1,489 | 150 | 0.00 | 6.070% due 25/07/2035 | 1,058 | 848 | 0.00 | 0.000% due 22/02/2045 | £ 1 | 2,341 | 0.00 |
| 5.840% due 25/12/2036 | 1,910 | 442 | 0.00 | 6.070% due 25/11/2035 | 43 | 26 | 0.00 | 2.250% due 22/02/2045 | 4,258 | 2,967 | 0.01 |
| Impac CMB Trust | | | | 6.250% due 25/12/2034 | 695 | 540 | 0.00 | 6.140% due 22/02/2045 | 24,167 | 30,430 | 0.04 |
| 6.010% due 25/05/2035 | 157 | 144 | 0.00 | 6.270% due 25/07/2046 | 4,658 | 4,062 | 0.01 | 7.340% due 22/02/2045 | 13,150 | 16,007 | 0.02 |
| 6.060% due 25/10/2034 | 321 | 328 | 0.00 | 6.290% due 25/11/2034 | 954 | 814 | 0.00 | Landmark Mortgage Securities PLC | | | |
| 6.100% due 25/02/2036 | 1,447 | 1,151 | 0.00 | 6.330% due 25/09/2034 | 41 | 35 | 0.00 | 5.539% due 17/06/2039 | 7,275 | 9,024 | 0.01 |
| 6.110% due 25/11/2034 | 1,088 | 1,051 | 0.00 | 6.500% due 25/07/2037 | 371 | 118 | 0.00 | 6.140% due 17/04/2044 | 8,336 | 10,078 | 0.02 |
| 6.110% due 25/03/2035 | 2,349 | 2,079 | 0.00 | 6.500% due 25/09/2037 | 1,786 | 1,043 | 0.00 | Lanebrook Mortgage Transaction PLC | | | |
| 6.150% due 25/01/2035 | 1,867 | 1,758 | 0.00 | 6.500% due 25/10/2037 | 2,709 | 1,421 | 0.00 | 6.320% due 12/06/2057 | 11,473 | 14,662 | 0.02 |
| Impac Secured Assets CMN Owner Trust | | | | JPMorgan Alternative Loan Trust | | | | Lansdowne Mortgage Securities PLC | | | |
| 5.450% due 25/03/2033 | 200 | 194 | 0.00 | 3.930% due 25/03/2036 | 648 | 499 | 0.00 | 4.225% due 15/06/2045 | € 2,720 | 2,848 | 0.01 |
| Impac Secured Assets Corp. | | | | 3.930% due 25/10/2036 | 4,067 | 3,505 | 0.01 | Legacy Mortgage Asset Trust | | | |
| 6.110% due 25/03/2036 | 1,227 | 992 | 0.00 | 4.127% due 25/03/2037 | 895 | 812 | 0.00 | 0.000% due 25/12/2056 (a) | \$ 114,375 | 806 | 0.00 |
| 6.895% due 25/02/2035 | 255 | 255 | 0.00 | 4.412% due 25/01/2036 | 342 | 223 | 0.00 | 0.125% due 26/12/2057 (a) | 66,813 | 318 | 0.00 |
| Impac Secured Assets Trust | | | | 5.790% due 25/07/2036 | 2,611 | 2,292 | 0.00 | 0.442% due 26/12/2057 (a) | 18,050 | 186 | 0.00 |
| 5.690% due 25/05/2037 | 522 | 421 | 0.00 | 5.830% due 25/05/2036 | 2,647 | 2,078 | 0.00 | 2.190% due 25/02/2058 | 1,575 | 1,082 | 0.00 |
| 5.870% due 25/11/2036 | 159 | 155 | 0.00 | 5.843% due 26/05/2037 | 2,601 | 1,949 | 0.00 | 2.997% due 25/12/2056 | 114,375 | 89,536 | 0.13 |
| 5.950% due 25/03/2037 | 4,078 | 3,425 | 0.01 | 6.000% due 27/12/2036 | 1,085 | 577 | 0.00 | 3.224% due 26/08/2058 | 17,864 | 13,104 | 0.02 |
| 5.950% due 25/09/2037 | 2,529 | 2,168 | 0.00 | 6.030% due 25/06/2037 | 17,650 | 6,927 | 0.01 | 3.692% due 26/12/2057 | 48,438 | 37,970 | 0.06 |
| 5.990% due 25/01/2037 | 8,213 | 6,778 | 0.01 | 6.030% due 25/04/2047 | 3, | | | | | | |

| 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 Mortgage Trust | | | | Merrill Lynch Mortgage Investors Trust | | | | New Century Home Equity Loan Trust | | | |
| 5.750% due 25/01/2037 | \$ 299 | \$ 175 | 0.00 | 0.187% due 25/01/2029 (a) | \$ 461 | \$ 2 | 0.00 | 3.750% due 25/08/2055 | \$ 4,305 | \$ 4,065 | 0.01 |
| 5.970% due 25/07/2037 | 319 | 262 | 0.00 | 4.347% due 25/05/2036 | 3 | 3 | 0.00 | New Residential Mortgage Loan Trust | | | |
| 6.000% due 25/01/2036 | 2,406 | 538 | 0.00 | 5.303% due 25/11/2035 | 80 | 74 | 0.00 | 4.000% due 25/04/2057 | 6,790 | 6,451 | 0.01 |
| 6.000% due 25/07/2036 | 661 | 340 | 0.00 | 5.630% due 25/12/2035 | 21 | 19 | 0.00 | 4.500% due 25/05/2058 | 15,112 | 14,637 | 0.02 |
| 6.000% due 25/12/2036 | 1,092 | 891 | 0.00 | 5.630% due 25/12/2035 | 1,699 | 1,593 | 0.00 | Newgate Funding PLC | | | |
| 6.370% due 25/12/2035 | 592 | 356 | 0.00 | 5.808% due 25/01/2037 | 30 | 29 | 0.00 | 4.138% due 01/12/2050 | € 4,323 | 4,612 | 0.01 |
| Lehman XS Trust | | | | 5.829% due 25/12/2034 | 132 | 124 | 0.00 | 4.195% due 01/12/2050 | 1,245 | 1,233 | 0.00 |
| 5.710% due 25/08/2036 | 50 | 50 | 0.00 | 5.930% due 25/04/2029 | 384 | 358 | 0.00 | 4.525% due 15/12/2050 | 10,765 | 11,661 | 0.02 |
| 5.740% due 25/02/2036 | 304 | 269 | 0.00 | 6.130% due 25/06/2028 | 0 | 0 | 0.00 | 5.500% due 15/12/2050 | € 8,499 | 10,412 | 0.02 |
| 5.770% due 25/11/2035 | 3,312 | 3,255 | 0.01 | 6.130% due 25/09/2029 | 11 | 10 | 0.00 | 5.509% due 01/12/2050 | 23,861 | 29,324 | 0.04 |
| 5.850% due 25/12/2036 | 5,442 | 4,132 | 0.01 | 6.146% due 25/01/2037 | 0 | 0 | 0.00 | 5.510% due 01/12/2050 | 3,198 | 3,909 | 0.01 |
| 5.850% due 25/09/2046 | 118 | 99 | 0.00 | 6.190% due 25/08/2035 | 2,952 | 2,798 | 0.01 | 6.340% due 15/12/2050 | 2,458 | 3,017 | 0.01 |
| 5.870% due 25/08/2046 | 3,924 | 3,584 | 0.01 | 6.295% due 25/11/2029 | 544 | 471 | 0.00 | 6.590% due 15/12/2050 | 392 | 465 | 0.00 |
| 5.870% due 25/11/2046 | 725 | 669 | 0.00 | 6.415% due 25/08/2036 | 1,814 | 1,610 | 0.00 | Nomura Asset Acceptance Corp. Alternative Loan Trust | | | |
| 5.870% due 25/03/2047 | 14,220 | 12,141 | 0.02 | 6.485% due 25/01/2029 | 35 | 33 | 0.00 | 4.863% due 25/06/2036 | \$ 262 | 193 | 0.00 |
| 5.870% due 25/06/2047 | 5,393 | 4,392 | 0.01 | 6.606% due 25/09/2029 | 95 | 88 | 0.00 | 5.034% due 25/05/2035 | 1,571 | 807 | 0.00 |
| 5.880% due 25/08/2046 | 7,888 | 7,111 | 0.01 | 7.299% due 25/12/2032 | 6 | 6 | 0.00 | 5.688% due 25/07/2035 | 389 | 371 | 0.00 |
| 5.890% due 25/11/2046 | 12,716 | 11,727 | 0.02 | Merrill Lynch Mortgage-Backed Securities Trust | | | | 5.970% due 25/06/2037 | 588 | 470 | 0.00 |
| 5.910% due 25/06/2047 | 5,324 | 4,732 | 0.01 | 7.520% due 25/08/2036 | 1,481 | 1,299 | 0.00 | 5.990% due 25/12/2035 | 766 | 201 | 0.00 |
| 5.970% due 25/08/2037 | 2,679 | 2,471 | 0.00 | Metlife Securitization Trust | | | | 6.169% due 25/03/2047 | 777 | 695 | 0.00 |
| 5.990% due 25/02/2046 | 8,458 | 7,480 | 0.01 | 3.750% due 25/03/2057 | 4,734 | 4,525 | 0.01 | 6.408% due 25/05/2036 | 722 | 141 | 0.00 |
| 6.012% due 25/11/2035 | 72 | 69 | 0.00 | Miravet SARL | | | | 6.470% due 25/05/2035 | 1,162 | 910 | 0.00 |
| 6.370% due 25/08/2047 | 9,264 | 7,680 | 0.01 | 4.706% due 26/05/2065 | € 3,609 | 3,950 | 0.01 | 6.490% due 25/08/2034 | 290 | 274 | 0.00 |
| 6.512% due 25/03/2047 | 2,797 | 2,401 | 0.00 | 4.806% due 26/05/2065 | 32,260 | 35,346 | 0.05 | 6.495% due 25/03/2047 | 1,429 | 1,278 | 0.00 |
| 7.170% due 25/09/2047 | 1,371 | 1,196 | 0.00 | Morgan Stanley Bank of America Merrill Lynch Trust | | | | 7.341% due 25/02/2036 | 32 | 26 | 0.00 |
| London Wall Mortgage Capital PLC | | | | 0.812% due 15/02/2047 (a) | \$ 134 | 0 | 0.00 | Nomura Resecuritization Trust | | | |
| 6.020% due 15/05/2052 | € 7,342 | 9,317 | 0.01 | 3.046% due 15/04/2048 | 40,000 | 38,771 | 0.06 | 1.634% due 26/03/2037 | 2,296 | 1,893 | 0.00 |
| Ludgate Funding PLC | | | | Morgan Stanley Capital Trust | | | | 6.370% due 25/07/2036 | 19,953 | 19,076 | 0.03 |
| 4.115% due 01/01/2061 | € 2,666 | 2,835 | 0.01 | 6.259% due 15/08/2033 | 7,568 | 6,328 | 0.01 | NovaStar Mortgage Funding Trust | | | |
| 4.195% due 01/01/2061 | 730 | 731 | 0.00 | 7.609% due 15/07/2035 | 34,709 | 33,966 | 0.05 | 0.523% due 25/09/2046 | 10,181 | 3,572 | 0.01 |
| 4.265% due 01/12/2060 | 1,658 | 1,603 | 0.00 | Morgan Stanley Mortgage Loan Trust | | | | OBX Trust | | | |
| 4.265% due 01/01/2061 | 2,432 | 2,414 | 0.00 | 2.194% due 25/06/2037 | 3,689 | 1,831 | 0.00 | 6.120% due 25/06/2057 | 1,670 | 1,596 | 0.00 |
| 4.655% due 01/01/2061 | 10,336 | 11,001 | 0.02 | 3.253% due 25/11/2037 | 91 | 56 | 0.00 | 6.320% due 25/04/2048 | 316 | 315 | 0.00 |
| 5.539% due 01/12/2060 | € 876 | 1,077 | 0.00 | 3.278% due 25/11/2037 | 6,447 | 4,291 | 0.01 | Paragon Mortgages PLC | | | |
| 5.649% due 01/12/2060 | 2,163 | 2,425 | 0.00 | 4.189% due 25/10/2037 | 652 | 437 | 0.00 | 6.270% due 15/05/2045 | € 3,516 | 4,488 | 0.01 |
| 5.654% due 01/01/2061 | 5,350 | 6,196 | 0.01 | 4.521% due 25/05/2036 | 1,657 | 911 | 0.00 | Pepper Residential Securities Trust | | | |
| 6.014% due 01/01/2061 | 3,239 | 3,991 | 0.01 | 4.768% due 25/03/2036 | 37 | 23 | 0.00 | 6.380% due 18/11/2060 | \$ 388 | 388 | 0.00 |
| Luminent Mortgage Trust | | | | 5.245% due 25/08/2034 | 24 | 22 | 0.00 | PHH Alternative Mortgage Trust | | | |
| 5.750% due 25/01/2037 | \$ 2,221 | 1,823 | 0.00 | 5.500% due 25/10/2037 | 306 | 287 | 0.00 | 5.790% due 25/02/2037 | 4,026 | 2,977 | 0.01 |
| 5.810% due 25/12/2036 | 2,715 | 2,339 | 0.00 | 5.750% due 25/02/2036 | 459 | 405 | 0.00 | 5.950% due 25/05/2037 | 1,758 | 1,610 | 0.00 |
| 5.830% due 25/12/2036 | 92 | 84 | 0.00 | 5.790% due 25/06/2036 | 3,586 | 748 | 0.00 | 6.170% due 25/07/2037 | 823 | 785 | 0.00 |
| 5.850% due 25/05/2046 | 835 | 688 | 0.00 | 5.810% due 25/08/2036 | 5,772 | 1,464 | 0.00 | Pierpont BTL PLC | | | |
| 5.870% due 25/02/2046 | 1,728 | 1,288 | 0.00 | 5.980% due 25/02/2047 | 7,126 | 2,858 | 0.01 | 6.320% due 21/09/2054 | € 9,376 | 11,980 | 0.02 |
| Madison Avenue Mortgage Trust | | | | 6.000% due 25/12/2035 | 2,597 | 1,045 | 0.00 | Polaris PLC | | | |
| 3.188% due 15/08/2034 | 8,074 | 7,262 | 0.01 | 6.000% due 25/08/2036 | 3,313 | 1,843 | 0.00 | 5.985% due 23/12/2058 | 2,540 | 3,231 | 0.01 |
| Mansard Mortgages PLC | | | | 6.000% due 25/10/2037 | 10,720 | 5,660 | 0.01 | 7.845% due 23/05/2059 | 2,768 | 3,562 | 0.01 |
| 5.520% due 15/04/2047 | € 1,837 | 2,278 | 0.00 | 6.354% due 25/08/2036 | 1,264 | 241 | 0.00 | Precise Mortgage Funding PLC | | | |
| 6.589% due 15/12/2049 | 2,930 | 3,637 | 0.01 | 6.500% due 25/02/2036 | 100 | 45 | 0.00 | 0.000% due 12/12/2055 (f) | 0 | 1,337 | 0.00 |
| 7.339% due 15/12/2049 | 2,604 | 3,209 | 0.01 | 6.595% due 25/09/2035 | 2,124 | 2,059 | 0.00 | 6.126% due 16/10/2056 | 7,470 | 9,521 | 0.01 |
| MASTR Adjustable Rate Mortgages Trust | | | | 7.035% due 25/06/2036 | 1,028 | 1,014 | 0.00 | 6.646% due 16/10/2056 | 1,200 | 1,524 | 0.01 |
| 3.227% due 25/02/2035 | \$ 156 | 126 | 0.00 | 7.195% due 25/11/2035 | 1,855 | 1,796 | 0.00 | 6.896% due 16/10/2056 | 1,000 | 1,270 | 0.00 |
| 3.597% due 25/03/2035 | 467 | 393 | 0.00 | 7.450% due 25/09/2035 | 1,029 | 1,004 | 0.00 | 7.146% due 16/10/2056 | 1,000 | 1,269 | 0.00 |
| 3.989% due 25/03/2035 | 86 | 75 | 0.00 | Morgan Stanley Re-REMIC Trust | | | | 8.296% due 16/10/2056 | 1,000 | 1,261 | 0.00 |
| 4.612% due 25/03/2035 | 49 | 39 | 0.00 | 3.918% due 26/12/2036 | 2,378 | 2,018 | 0.00 | Prime Mortgage Trust | | | |
| 5.412% due 25/09/2034 | 805 | 715 | 0.00 | Morgan Stanley Resecuritization Trust | | | | 6.000% due 25/06/2036 | \$ 9 | 8 | 0.00 |
| 5.862% due 25/12/2046 | 8,987 | 8,153 | 0.01 | 4.080% due 26/11/2046 | 2,980 | 2,506 | 0.00 | Primrose Residential DAC | | | |
| 6.570% due 25/09/2037 | 7,382 | 3,239 | 0.01 | 4.209% due 26/06/2047 | 5,501 | 4,182 | 0.01 | 4.626% due 24/03/2061 | € 3,538 | 3,897 | 0.01 |
| 7.678% due 25/12/2035 | 784 | 770 | 0.00 | Mortgage Equity Conversion Asset Trust | | | | 4.876% due 24/10/2061 | 29,843 | 32,781 | 0.05 |
| MASTR Alternative Loan Trust | | | | 5.290% due 25/02/2042 | 3,611 | 3,531 | 0.01 | Proteus RMBS DAC | | | |
| 5.500% due 25/04/2035 | 2,280 | 2,089 | 0.00 | Mortgage Funding PLC | | | | 0.000% due 29/10/2054 (b)(f) | 13,990 | 11,476 | 0.02 |
| 5.750% due 25/08/2035 | 1,331 | 683 | 0.00 | 6.439% due 13/03/2046 | € 10,212 | 12,983 | 0.02 | 0.000% due 29/10/2054 | 200 | 0 | 0.00 |
| 6.500% due 25/05/2034 | 61 | 59 | 0.00 | MortgageIT Securities Corp. Mortgage Loan Trust | | | | 4.852% due 29/10/2054 | 37,443 | 41,511 | 0.06 |
| MASTR Asset Securitization Trust | | | | 5.930% due 25/06/2047 | \$ 7,965 | 6,567 | 0.01 | 5.302% due 29/10/2054 | 8,681 | 9,567 | 0.01 |
| 5.000% due 25/07/2019 | 0 | 0 | 0.00 | 5.970% due 25/09/2037 | 3,285 | 2,449 | 0.00 | 5.602% due 29/10/2054 | 6,313 | 6,901 | 0.01 |
| 6.000% due 25/06/2036 | 1,678 | 979 | 0.00 | MortgageIT Trust | | | | 6.582% due 29/10/2054 | 4,735 | 5,166 | 0.01 |
| 6.000% due 25/10/2036 | 651 | 532 | 0.00 | 6.030% due 25/10/2035 | 121 | 118 | 0.00 | 8.452% due 29/10/2054 | 3,946 | 4,296 | 0.01 |
| MASTR Reperforming Loan Trust | | | | 6.070% due 25/08/2035 | 1,526 | 1,452 | 0.00 | RBSGC Mortgage Loan Trust | | | |
| 5.830% due 25/07/2035 | 2,936 | 1,544 | 0.00 | 6.090% due 25/12/2035 | 1,464 | 1,431 | 0.00 | 5.920% due 25/01/2037 | \$ 520 | 166 | 0.00 |
| 7.000% due 25/08/2034 | 10 | 7 | 0.00 | 6.355% due 25/02/2035 | 314 | 294 | 0.00 | RBSGC Structured Trust | | | |
| MASTR Seasoned Securitization Trust | | | | 6.707% due 25/02/2035 | 2 | 2 | 0.00 | 5.500% due 25/11/2035 | 62 | 52 | 0.00 |
| 5.870% due 25/10/2032 | 126 | 111 | 0.00 | Mortimer BTL PLC | | | | RBSSP Resecuritization Trust | | | |
| Mellon Residential Funding Corp. Mortgage Pass-Through Trust | | | | 0.000% due 22/12/2056 | € 38,800 | 49,588 | 0.07 | 3.918% due 26/12/2036 | 3,036 | 2,817 | 0.01 |
| 5.916% due 15/12/2030 | 2 | 2 | 0.00 | MSDB Trust | | | | 4.720% due 26/01/2036 | 4,706 | 4,203 | 0.01 |
| 5.956% due 15/06/2030 | 311 | 298 | 0.00 | 3.316% due 11/07/2039 | \$ 1,600 | 1,410 | 0.00 | 5.697% due 27/06/2036 | 2,100 | 1,729 | 0.00 |
| Merrill Lynch Alternative Note Asset Trust | | | | MSSG Trust | | | | 6.000% due 26/05/2036 | 1,470 | 628 | 0.00 |
| 5.870% due 25/03/2037 | 625 | 160 | 0.00 | 3.397% due 13/09/2039 | 9,550 | 7,612 | 0.01 | 6.000% due 26/08/2037 | 557 | 468 | 0.00 |
| 5.890% due 25/04/2037 | 11,730 | 2,169 | 0.00 | New Century Alternative Mortgage Loan Trust | | | | 6.000% due 26/10/2037 | 2,034 | 1,787 | 0.00 |
| 11.715% due 25/06/2037 | 2,416 | 1,331 | | | | | | | | | |

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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Residential Accredit Loans, Inc. Trust | | | | 6.500% due 25/04/2037 | \$ 9,889 | \$ 2,680 | 0.00 | 6.721% due 20/07/2060 | € 9,236 | \$ 11,770 | 0.02 |
| 1.080% due 25/12/2036 (a) | \$ 1,839 | \$ 217 | 0.00 | 6.500% due 25/06/2037 | 6,886 | 1,575 | 0.00 | 7.721% due 20/07/2060 | 5,907 | 7,526 | 0.01 |
| 1.170% due 25/01/2037 (a) | 1,819 | 194 | 0.00 | 6.609% due 25/02/2037 | 11,448 | 2,725 | 0.01 | Structured Adjustable Rate Mortgage Loan Trust | | | |
| 1.180% due 25/12/2036 (a) | 738 | 69 | 0.00 | Residential Funding Mortgage Securities, Inc. Trust | | | | 4.233% due 25/10/2036 | \$ 1,983 | 1,773 | 0.00 |
| 1.730% due 25/12/2036 (a) | 1,116 | 162 | 0.00 | 2.450% due 25/09/2036 | 68 | 25 | 0.00 | 4.562% due 25/07/2035 | 621 | 529 | 0.00 |
| 4.129% due 25/02/2035 | 440 | 383 | 0.00 | 3.847% due 25/06/2035 | 251 | 153 | 0.00 | 4.635% due 25/07/2035 | 171 | 90 | 0.00 |
| 4.556% due 25/08/2035 | 113 | 99 | 0.00 | 4.003% due 25/08/2035 | 37 | 16 | 0.00 | 4.669% due 25/02/2036 | 2,883 | 2,301 | 0.00 |
| 5.045% due 25/02/2035 | 419 | 209 | 0.00 | 4.500% due 25/10/2018 | 13 | 5 | 0.00 | 4.831% due 25/11/2035 | 46 | 29 | 0.00 |
| 5.065% due 25/07/2035 | 800 | 751 | 0.00 | 4.657% due 25/04/2037 | 86 | 72 | 0.00 | 4.856% due 25/11/2037 | 320 | 262 | 0.00 |
| 5.500% due 25/06/2035 | 852 | 702 | 0.00 | 4.657% due 25/04/2037 | 337 | 274 | 0.00 | 4.924% due 25/08/2036 | 3,044 | 2,019 | 0.00 |
| 5.500% due 25/09/2035 | 1,327 | 1,088 | 0.00 | 4.742% due 25/04/2037 | 118 | 61 | 0.00 | 4.965% due 25/05/2036 | 831 | 608 | 0.00 |
| 5.500% due 25/02/2036 | 544 | 440 | 0.00 | 4.878% due 27/07/2037 | 377 | 283 | 0.00 | 5.193% due 25/01/2035 | 491 | 454 | 0.00 |
| 5.660% due 25/07/2037 | 3,941 | 3,560 | 0.01 | 5.091% due 25/09/2035 | 2,326 | 1,552 | 0.00 | 5.193% due 25/01/2035 | 198 | 179 | 0.00 |
| 5.670% due 25/05/2037 | 96 | 87 | 0.00 | 5.363% due 25/08/2036 | 1,124 | 794 | 0.00 | 5.348% due 25/11/2037 | 179 | 119 | 0.00 |
| 5.720% due 25/03/2037 | 1,984 | 1,417 | 0.00 | 6.000% due 25/06/2036 | 256 | 213 | 0.00 | 5.770% due 25/09/2034 | 297 | 259 | 0.00 |
| 5.750% due 25/01/2037 | 1,463 | 1,098 | 0.00 | 6.000% due 25/07/2036 | 185 | 155 | 0.00 | 5.790% due 25/01/2037 | 1,802 | 1,594 | 0.00 |
| 5.770% due 25/08/2035 | 141 | 106 | 0.00 | 6.000% due 25/09/2036 | 701 | 519 | 0.00 | 5.890% due 25/10/2035 | 1,896 | 1,733 | 0.00 |
| 5.770% due 25/12/2036 | 3,427 | 2,275 | 0.00 | 6.250% due 25/08/2036 | 1,175 | 953 | 0.00 | 5.910% due 25/05/2037 | 755 | 656 | 0.00 |
| 5.770% due 25/06/2037 | 902 | 836 | 0.00 | Residential Mortgage Securities PLC | | | | 5.926% due 25/09/2034 | 2 | 1 | 0.00 |
| 5.770% due 25/02/2047 | 1,378 | 1,197 | 0.00 | 6.470% due 20/06/2070 | € 9,750 | 12,453 | 0.02 | 5.950% due 25/05/2037 | 1,383 | 1,192 | 0.00 |
| 5.790% due 25/01/2037 | 4,576 | 4,012 | 0.01 | 7.120% due 20/06/2070 | 1,355 | 1,729 | 0.00 | 6.020% due 25/09/2034 | 3,943 | 3,395 | 0.01 |
| 5.791% due 25/10/2037 | 4,585 | 3,873 | 0.01 | RESIMAC Bastille Trust | | | | 6.212% due 25/02/2035 | 2,495 | 2,365 | 0.00 |
| 5.810% due 25/12/2036 | 2,299 | 2,272 | 0.00 | 5.590% due 05/09/2057 | AUD 9,566 | 6,529 | 0.01 | 6.227% due 25/04/2036 | 316 | 265 | 0.00 |
| 5.810% due 25/01/2037 | 1,798 | 1,530 | 0.00 | RESIMAC Premier | | | | 6.383% due 25/01/2035 | 43 | 40 | 0.00 |
| 5.814% due 25/05/2046 | 69 | 0 | 0.00 | 5.595% due 07/02/2052 | 2,646 | 1,808 | 0.00 | 6.445% due 25/08/2035 | 1,620 | 1,417 | 0.00 |
| 5.820% due 25/12/2036 | 1,975 | 1,436 | 0.00 | 6.524% due 07/02/2052 | \$ 897 | 897 | 0.00 | 6.798% due 25/10/2035 | 86 | 76 | 0.00 |
| 5.830% due 25/07/2036 | 6,678 | 3,178 | 0.01 | Resloc UK PLC | | | | 7.068% due 25/12/2034 | 11 | 11 | 0.00 |
| 5.830% due 25/01/2037 | 1,823 | 1,215 | 0.00 | 5.559% due 15/12/2043 | € 2,235 | 2,648 | 0.00 | Structured Asset Mortgage Investments Trust | | | |
| 5.850% due 25/07/2036 | 1,187 | 1,109 | 0.00 | 5.578% due 15/12/2043 | \$ 12,331 | 11,967 | 0.02 | 3.743% due 25/05/2047 | 2,964 | 2,367 | 0.00 |
| 5.850% due 25/09/2036 | 1,620 | 1,557 | 0.00 | Ripon Mortgages PLC | | | | 3.887% due 19/10/2034 | 287 | 238 | 0.00 |
| 5.850% due 25/12/2036 | 1,369 | 1,180 | 0.00 | 5.920% due 28/08/2056 | € 417,156 | 530,215 | 0.75 | 4.736% due 27/12/2035 | 24 | 24 | 0.00 |
| 5.850% due 25/05/2047 | 910 | 797 | 0.00 | River Green Finance DAC | | | | 5.590% due 25/08/2036 | 9,130 | 7,810 | 0.01 |
| 5.870% due 25/08/2036 | 136 | 101 | 0.00 | 4.702% due 22/01/2032 | € 13,186 | 13,860 | 0.02 | 5.590% due 25/10/2036 | 3,839 | 3,313 | 0.01 |
| 5.870% due 25/05/2037 | 2,893 | 2,065 | 0.00 | RiverView HECM Trust | | | | 5.640% due 25/02/2036 | 1,960 | 1,605 | 0.00 |
| 5.900% due 25/05/2046 | 2,518 | 2,155 | 0.00 | 5.740% due 25/05/2047 | \$ 3,122 | 2,897 | 0.01 | 5.650% due 25/01/2037 | 1,975 | 1,665 | 0.00 |
| 6.000% due 25/09/2035 | 1,977 | 1,649 | 0.00 | RMAC PLC | | | | 5.790% due 25/01/2037 | 3,074 | 2,705 | 0.00 |
| 6.000% due 25/12/2035 | 1,653 | 1,437 | 0.00 | 0.000% due 15/02/2047 | € 27,973 | 35,784 | 0.05 | 5.830% due 25/07/2046 | 3,773 | 3,114 | 0.01 |
| 6.000% due 25/04/2036 | 971 | 766 | 0.00 | RMAC Securities PLC | | | | 5.830% due 25/09/2047 | 185 | 166 | 0.00 |
| 6.000% due 25/05/2036 | 432 | 341 | 0.00 | 4.100% due 12/06/2044 | € 1,713 | 1,833 | 0.00 | 5.870% due 25/02/2036 | 306 | 243 | 0.00 |
| 6.000% due 25/06/2036 | 2,505 | 1,928 | 0.00 | 4.190% due 12/06/2044 | 5,527 | 5,759 | 0.01 | 5.890% due 25/05/2036 | 2,498 | 1,682 | 0.00 |
| 6.000% due 25/07/2036 | 260 | 202 | 0.00 | 4.220% due 12/06/2044 | 1,605 | 1,677 | 0.00 | 5.890% due 25/09/2047 | 12,423 | 10,308 | 0.02 |
| 6.000% due 25/08/2036 | 4,784 | 3,906 | 0.01 | 4.420% due 12/06/2044 | 5,411 | 5,572 | 0.01 | 5.910% due 25/05/2036 | 9,866 | 7,761 | 0.01 |
| 6.000% due 25/09/2036 | 855 | 645 | 0.00 | 5.489% due 12/06/2044 | € 2,710 | 3,337 | 0.01 | 5.910% due 25/09/2047 | 9,091 | 7,831 | 0.01 |
| 6.000% due 25/11/2036 | 175 | 130 | 0.00 | 5.509% due 12/06/2044 | 20,094 | 24,686 | 0.04 | 5.930% due 25/02/2036 | 1,074 | 911 | 0.00 |
| 6.000% due 25/01/2037 | 3,753 | 2,905 | 0.01 | 5.769% due 12/06/2044 | 693 | 834 | 0.00 | 5.930% due 25/05/2045 | 54 | 48 | 0.00 |
| 6.000% due 25/03/2037 | 4,794 | 3,625 | 0.01 | 5.827% due 12/06/2044 | \$ 270 | 261 | 0.00 | 5.950% due 19/04/2035 | 2 | 2 | 0.00 |
| 6.000% due 25/04/2037 | 333 | 259 | 0.00 | 6.169% due 12/06/2044 | € 1,325 | 1,593 | 0.00 | 5.970% due 19/07/2035 | 32 | 29 | 0.00 |
| 6.000% due 25/05/2037 | 296 | 228 | 0.00 | Rochester Financing PLC | | | | 6.020% due 25/09/2047 | 5,030 | 4,070 | 0.01 |
| 6.000% due 25/06/2037 | 425 | 320 | 0.00 | 5.920% due 18/12/2044 | 2,048 | 2,591 | 0.00 | 6.030% due 25/02/2036 | 75 | 62 | 0.00 |
| 6.010% due 25/02/2046 | 68 | 40 | 0.00 | Roundstone Securities DAC | | | | 6.070% due 19/07/2034 | 409 | 359 | 0.00 |
| 6.010% due 25/05/2046 | 2,309 | 1,804 | 0.00 | 0.000% due 28/09/2055 | € 19,776 | 20,612 | 0.03 | 6.070% due 25/08/2036 | 6,369 | 4,491 | 0.01 |
| 6.012% due 25/01/2046 | 157 | 124 | 0.00 | 1.000% due 28/09/2055 | 3,941 | 4,147 | 0.01 | 6.170% due 19/12/2034 | 91 | 81 | 0.00 |
| 6.070% due 25/04/2036 | 1,929 | 1,661 | 0.00 | 4.516% due 28/09/2055 | 97,600 | 107,774 | 0.15 | 6.412% due 25/12/2035 | 1,228 | 982 | 0.00 |
| 6.250% due 25/01/2037 | 107 | 87 | 0.00 | 4.666% due 28/09/2055 | 15,538 | 17,135 | 0.03 | 6.472% due 25/03/2046 | 737 | 656 | 0.00 |
| 6.250% due 25/02/2037 | 2,634 | 2,040 | 0.00 | 4.916% due 28/09/2055 | 10,594 | 11,677 | 0.02 | 6.512% due 25/08/2047 | 9,043 | 7,300 | 0.01 |
| 6.288% due 25/11/2037 | 420 | 343 | 0.00 | 5.416% due 28/09/2055 | 6,356 | 6,985 | 0.01 | 6.595% due 19/12/2033 | 322 | 303 | 0.00 |
| 6.342% due 25/02/2036 | 1,833 | 1,566 | 0.00 | 6.166% due 28/09/2055 | 10,594 | 11,622 | 0.02 | Structured Asset Securities Corp. | | | |
| 6.372% due 25/09/2045 | 341 | 298 | 0.00 | Sequoia Mortgage Trust | | | | 5.720% due 25/07/2035 | 1,660 | 1,514 | 0.00 |
| 6.500% due 25/09/2036 | 470 | 217 | 0.00 | 3.917% due 20/07/2037 | \$ 1,425 | 1,050 | 0.00 | 5.750% due 25/01/2036 | 68 | 56 | 0.00 |
| 6.500% due 25/11/2036 | 226 | 181 | 0.00 | 4.021% due 20/06/2037 | 3,258 | 2,674 | 0.00 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 6.500% due 25/02/2037 | 4,498 | 3,543 | 0.01 | 6.112% due 20/11/2034 | 617 | 565 | 0.00 | 5.720% due 25/05/2036 | 1,900 | 1,541 | 0.00 |
| 6.512% due 25/08/2035 | 1,546 | 1,266 | 0.00 | 6.429% due 20/02/2034 | 195 | 173 | 0.00 | SunTrust Adjustable Rate Mortgage Loan Trust | | | |
| 6.750% due 25/06/2037 | 893 | 372 | 0.00 | Sestante Finance SRL | | | | 4.169% due 25/06/2037 | 995 | 908 | 0.00 |
| Residential Asset Securitization Trust | | | | 4.222% due 23/07/2046 | € 14,480 | 14,716 | 0.02 | 4.456% due 25/10/2037 | 517 | 445 | 0.00 |
| 5.500% due 25/08/2034 | 774 | 750 | 0.00 | Shamrock Residential DAC | | | | TBW Mortgage-Backed Trust | | | |
| 5.500% due 25/09/2035 | 2,568 | 1,246 | 0.00 | 4.726% due 24/01/2061 | 44,094 | 48,543 | 0.07 | 5.500% due 25/07/2036 | 10 | 1 | 0.00 |
| 5.500% due 25/11/2035 | 107 | 53 | 0.00 | 4.876% due 24/06/2071 | 28,767 | 31,626 | 0.05 | 5.965% due 25/07/2037 | 3,607 | 1,110 | 0.00 |
| 5.750% due 25/02/2036 | 1,238 | 1,156 | 0.00 | 5.126% due 24/02/2071 | 40,477 | 44,648 | 0.06 | 6.450% due 25/03/2037 | 13,097 | 2,875 | 0.01 |
| 5.780% due 25/04/2037 | 4,141 | 955 | 0.00 | Stratton BTL Mortgage Funding PLC | | | | TDA Mixto Fondo de Titulacion de Activos | | | |
| 6.000% due 25/07/2035 | 1,311 | 865 | 0.00 | 5.951% due 20/01/2054 | € 20,580 | 26,158 | 0.04 | 4.096% due 22/06/2040 | € 5,534 | 5,657 | 0.01 |
| 6.000% due 25/02/2036 | 17,178 | 7,109 | 0.01 | Stratton Hawksmoor PLC | | | | Temple Quay PLC | | | |
| 6.000% due 25/04/2036 | 2,892 | 1,345 | 0.00 | 6.720% due 25/02/2053 | 63,113 | 79,782 | 0.11 | 7.220% due 24/07/2085 | € 15,905 | 20,100 | 0.03 |
| 6.000% due 25/06/2036 | 3,962 | 1,682 | 0.00 | 6.970% due 25/02/2053 | 37,882 | 47,505 | 0.07 | 8.220% due 24/07/2085 | 14,681 | 18,555 | 0.03 |
| 6.000% due 25/09/2036 | 7,174 | 2,378 | 0.00 | 7.220% due 25/02/2053 | 29,847 | 36,758 | 0.05 | Terwin Mortgage Trust | | | |
| 6.000% due 25/12/2036 | 9,911 | 3,008 | 0.01 | Stratton Mortgage Funding PLC | | | | 4.613% due 25/10/2037 | \$ 5,250 | 1,696 | 0.00 |
| 6.000% due 25/04/2037 | 1,087 | 579 | 0.00 | 5.920% due 12/12/2043 | 7,275 | 9,210 | 0.01 | Thornburg Mortgage Securities Trust | | | |
| 6.000% due 25/07/2037 | 1,078 | 437 | 0.00 | 6.069% due 25/09/2051 | 25,878 | 32,983 | 0.05 | 2.848% due 25/03/2044 | 600 | 584 | 0.00 |
| 6.000% due 25/08/2037 | 2,323 | 1,240 | 0.00 | 6.120% due 12/03/2052 | 11,452 | | | | | | |

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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 5.993% due 23/12/2035 | \$ 7,979 | \$ 7,660 | 0.01 | 6.170% due 25/06/2034 | \$ 2,840 | \$ 2,782 | 0.00 | Blackrock European CLO DAC | | | |
| 6.013% due 23/09/2037 | 2,000 | 1,540 | 0.00 | 6.250% due 25/11/2033 | 892 | 850 | 0.00 | 4.815% due 15/07/2030 | € 8,373 | \$ 9,193 | 0.01 |
| 6.063% due 23/12/2036 | 5,000 | 3,950 | 0.01 | 6.370% due 25/02/2034 | 176 | 174 | 0.00 | BNC Mortgage Loan Trust | | | |
| 6.363% due 23/09/2038 | 6,698 | 6,095 | 0.01 | Asset-Backed Securities Corp. Home Equity Loan Trust | | | | 4.291% due 25/10/2036 | \$ 5,508 | 3,892 | 0.01 |
| Allegro CLO Ltd. | | | | 3.008% due 25/07/2036 | 480 | 378 | 0.00 | 5.630% due 25/03/2037 | 9,646 | 9,090 | 0.01 |
| 6.755% due 13/06/2031 | 30,395 | 30,390 | 0.04 | 3.367% due 25/03/2036 | 13 | 13 | 0.00 | 5.720% due 25/07/2037 | 9,737 | 8,394 | 0.01 |
| Ameriquest Mortgage Securities Trust | | | | 3.367% due 25/03/2036 | 2,345 | 1,937 | 0.00 | 5.780% due 25/05/2037 | 5,647 | 5,128 | 0.01 |
| 5.570% due 25/10/2036 | 21,274 | 6,267 | 0.01 | 3.646% due 25/03/2036 | 1,062 | 911 | 0.00 | 5.790% due 25/11/2036 | 972 | 933 | 0.00 |
| 5.645% due 25/10/2036 | 11,832 | 6,602 | 0.01 | 3.920% due 25/12/2036 | 2,017 | 1,903 | 0.00 | BNPP AM Euro CLO DAC | | | |
| 5.980% due 25/04/2036 | 212 | 211 | 0.00 | 4.120% due 25/12/2036 | 3,665 | 3,297 | 0.01 | 4.615% due 15/10/2031 | € 11,671 | 12,729 | 0.02 |
| 6.025% due 25/04/2036 | 6,319 | 6,062 | 0.01 | 5.815% due 25/11/2036 | 5,552 | 5,163 | 0.01 | Bombardier Capital Mortgage Securitization Corp. Trust | | | |
| Ameriquest Mortgage Securities, Inc. Asset-Backed | | | | 6.280% due 25/06/2034 | 776 | 760 | 0.00 | 7.180% due 15/12/2029 | \$ 980 | 110 | 0.00 |
| Pass-Through Certificates | | | | 6.370% due 25/11/2035 | 3,597 | 3,381 | 0.01 | 7.440% due 15/12/2029 | 10,140 | 1,181 | 0.00 |
| 3.110% due 25/06/2033 | 1,225 | 1,105 | 0.00 | 6.445% due 25/11/2033 | 903 | 918 | 0.00 | 7.575% due 15/06/2030 | 936 | 109 | 0.00 |
| 4.532% due 25/11/2034 | 3,695 | 3,577 | 0.01 | 6.445% due 25/10/2034 | 1,108 | 1,068 | 0.00 | Bosporus CLO DAC | | | |
| 4.635% due 25/06/2034 | 1,648 | 1,538 | 0.00 | 6.445% due 25/06/2035 | 2,111 | 1,818 | 0.00 | 4.745% due 15/12/2030 | € 9,321 | 10,207 | 0.02 |
| 4.742% due 25/07/2034 | 178 | 173 | 0.00 | 6.490% due 25/07/2035 | 3,159 | 3,011 | 0.01 | Cairn CLO DAC | | | |
| 5.184% due 25/12/2033 | 277 | 264 | 0.00 | 7.315% due 25/05/2035 | 2,887 | 2,635 | 0.00 | 4.618% due 31/01/2030 | 25,338 | 27,746 | 0.04 |
| 6.050% due 25/11/2035 | 5,438 | 4,953 | 0.01 | Atlas Senior Loan Fund Ltd. | | | | Camber PLC | | | |
| 6.145% due 25/01/2036 | 7,973 | 7,797 | 0.01 | 6.805% due 16/01/2030 | 14,073 | 14,054 | 0.02 | 5.832% due 09/11/2053 | \$ 30,714 | 3 | 0.00 |
| 6.175% due 25/01/2036 | 164 | 164 | 0.00 | 6.840% due 24/10/2031 | 7,456 | 7,451 | 0.01 | Carbone CLO Ltd. | | | |
| 6.220% due 25/01/2036 | 5,050 | 4,886 | 0.01 | Atrium CDO Corp. | | | | 6.817% due 20/01/2031 | 3,833 | 3,836 | 0.01 |
| 6.400% due 25/05/2035 | 1,410 | 1,390 | 0.00 | 6.854% due 21/11/2030 | 16,570 | 16,561 | 0.02 | Carlyle Global Market Strategies CLO Ltd. | | | |
| 6.430% due 25/10/2035 | 5,095 | 4,667 | 0.01 | Aurium CLO DAC | | | | 6.634% due 17/04/2031 | 13,234 | 13,226 | 0.02 |
| 6.445% due 25/05/2035 | 2,000 | 1,888 | 0.00 | 4.635% due 16/04/2030 | € 29,716 | 32,466 | 0.05 | 6.691% due 15/05/2031 | 49,906 | 49,857 | 0.07 |
| 6.445% due 25/07/2035 | 10,140 | 9,443 | 0.01 | 4.846% due 22/06/2034 | 5,000 | 5,413 | 0.01 | 6.699% due 27/07/2031 | 17,416 | 17,404 | 0.03 |
| 6.445% due 25/09/2035 | 5,750 | 4,594 | 0.01 | 4.966% due 23/03/2032 | 15,500 | 16,990 | 0.02 | 6.795% due 15/07/2031 | 22,399 | 22,373 | 0.03 |
| 6.490% due 25/09/2034 | 221 | 217 | 0.00 | Auto ABS Spanish Loans | | | | Carlyle Global Market Strategies Euro CLO DAC | | | |
| 6.490% due 25/01/2035 | 1,663 | 1,481 | 0.00 | 5.665% due 28/02/2032 | 4,881 | 5,349 | 0.01 | 4.925% due 16/01/2033 | € 24,500 | 26,649 | 0.04 |
| 6.520% due 25/05/2035 | 1,961 | 1,707 | 0.00 | 6.365% due 28/02/2032 | 7,875 | 8,582 | 0.01 | Carlyle U.S. CLO Ltd. | | | |
| 6.565% due 25/09/2034 | 3,520 | 3,243 | 0.01 | Avoca Static CLO DAC | | | | 6.835% due 15/01/2030 | \$ 8,254 | 8,254 | 0.01 |
| 7.030% due 25/01/2035 | 1,315 | 1,088 | 0.00 | 5.690% due 15/10/2030 | 26,900 | 29,702 | 0.04 | Carrington Mortgage Loan Trust | | | |
| 7.120% due 25/11/2034 | 2,642 | 2,294 | 0.00 | Bain Capital Euro CLO DAC | | | | 5.620% due 25/04/2036 | 1,871 | 1,809 | 0.00 |
| 7.195% due 25/08/2035 | 2,000 | 1,753 | 0.00 | 4.733% due 20/01/2032 | 4,427 | 4,830 | 0.01 | 5.620% due 25/08/2036 | 8,159 | 7,777 | 0.01 |
| 7.345% due 25/07/2034 | 1,221 | 1,184 | 0.00 | 4.773% due 20/04/2032 | 58,473 | 64,132 | 0.09 | 5.630% due 25/10/2036 | 10,036 | 9,741 | 0.01 |
| 8.230% due 25/05/2034 | 1,323 | 1,164 | 0.00 | 4.865% due 15/04/2032 | 10,000 | 10,906 | 0.02 | 5.730% due 25/02/2037 | 14,078 | 12,976 | 0.02 |
| Anchorage Capital CLO Ltd. | | | | Bastille Euro CLO DAC | | | | 6.070% due 25/01/2036 | 965 | 927 | 0.00 |
| 6.855% due 15/10/2031 | 22,500 | 22,532 | 0.03 | 5.115% due 15/01/2034 | 20,000 | 21,817 | 0.03 | 6.220% due 25/10/2035 | 6,824 | 6,577 | 0.01 |
| Apidos CLO | | | | Bayview Financial Mortgage Pass-Through Trust | | | | 6.235% due 25/12/2035 | 2,922 | 2,177 | 0.00 |
| 6.735% due 15/04/2031 | 7,014 | 7,012 | 0.01 | 6.341% due 28/04/2036 | \$ 1,229 | 1,213 | 0.00 | 6.265% due 25/09/2035 | 2,325 | 2,260 | 0.00 |
| 6.755% due 16/07/2031 | 5,025 | 5,028 | 0.01 | Bear Stearns Asset-Backed Securities Trust | | | | 6.460% due 25/06/2035 | 5,260 | 5,159 | 0.01 |
| 6.847% due 20/10/2031 | 4,750 | 4,755 | 0.01 | 4.724% due 25/07/2036 | 24 | 23 | 0.00 | 6.520% due 25/05/2035 | 3,904 | 3,759 | 0.01 |
| Arbour CLO DAC | | | | 5.031% due 25/11/2035 | 1,772 | 1,723 | 0.00 | CarVal CLO Ltd. | | | |
| 4.905% due 15/03/2033 | € 43,600 | 47,520 | 0.07 | 5.401% due 25/06/2035 | 3,349 | 3,275 | 0.01 | 6.815% due 16/07/2031 | 33,800 | 33,841 | 0.05 |
| Ares CLO Ltd. | | | | 5.543% due 25/12/2035 | 2,334 | 2,082 | 0.00 | CBAM Ltd. | | | |
| 6.825% due 15/10/2030 | \$ 23,890 | 23,913 | 0.03 | 5.602% due 25/10/2036 | 45 | 45 | 0.00 | 6.684% due 17/04/2031 | 17,569 | 17,542 | 0.03 |
| Ares European CLO DAC | | | | 5.602% due 25/10/2036 | 43 | 40 | 0.00 | Cedar Funding CLO Ltd. | | | |
| 4.575% due 15/04/2030 | € 1,917 | 2,101 | 0.00 | 5.610% due 25/03/2037 | 1,976 | 1,810 | 0.00 | 6.657% due 20/04/2031 | 13,053 | 13,057 | 0.02 |
| 4.915% due 15/01/2036 | 4,200 | 4,538 | 0.01 | 5.612% due 25/09/2034 | 1,336 | 1,313 | 0.00 | 6.677% due 20/01/2031 | 26,394 | 26,369 | 0.04 |
| 5.122% due 21/10/2033 | 28,450 | 31,108 | 0.04 | 5.612% due 25/09/2034 | 91 | 83 | 0.00 | Centex Home Equity Loan Trust | | | |
| Argent Securities Trust | | | | 5.630% due 25/01/2037 | 6,036 | 5,987 | 0.01 | 5.950% due 25/06/2036 | 1,200 | 1,166 | 0.00 |
| 5.580% due 25/09/2036 | \$ 13,614 | 4,376 | 0.01 | 5.639% due 25/08/2034 | 415 | 383 | 0.00 | 6.060% due 25/09/2034 | 666 | 657 | 0.00 |
| 5.690% due 25/05/2036 | 3,957 | 966 | 0.00 | 5.653% due 25/04/2036 | 1,678 | 1,668 | 0.00 | 6.190% due 25/01/2035 | 1,003 | 997 | 0.00 |
| 5.710% due 25/09/2036 | 10,669 | 3,429 | 0.01 | 5.700% due 25/02/2037 | 1,500 | 1,402 | 0.00 | 6.220% due 25/01/2035 | 1,492 | 1,453 | 0.00 |
| 5.770% due 25/06/2036 | 15,055 | 9,770 | 0.01 | 5.720% due 25/04/2037 | 1,414 | 2,116 | 0.00 | 6.385% due 25/10/2035 | 2 | 2 | 0.00 |
| 5.770% due 25/07/2036 | 32,417 | 28,252 | 0.04 | 5.750% due 25/11/2036 | 457 | 435 | 0.00 | 6.400% due 25/09/2034 | 194 | 188 | 0.00 |
| 5.790% due 25/05/2036 | 11,345 | 2,771 | 0.00 | 5.770% due 25/06/2047 | 161 | 156 | 0.00 | 6.430% due 25/03/2035 | 2,466 | 2,370 | 0.00 |
| 5.820% due 25/04/2036 | 1,542 | 859 | 0.00 | 5.780% due 25/11/2034 | 345 | 343 | 0.00 | Chase Funding Trust | | | |
| 5.850% due 25/03/2036 | 14,388 | 10,707 | 0.02 | 5.788% due 25/01/2035 | 2,044 | 2,058 | 0.00 | 6.220% due 25/09/2033 | 0 | 0 | 0.00 |
| 6.010% due 25/05/2036 | 671 | 164 | 0.00 | 5.810% due 25/05/2035 | 10 | 9 | 0.00 | CIFC Funding Ltd. | | | |
| Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | | | 5.810% due 25/12/2036 | 8,263 | 7,963 | 0.01 | 6.640% due 24/04/2031 | 7,708 | 7,710 | 0.01 |
| 5.940% due 25/01/2036 | 6,264 | 6,099 | 0.01 | 5.820% due 25/06/2047 | 7,641 | 6,603 | 0.01 | 6.710% due 24/04/2030 | 9,965 | 9,944 | 0.01 |
| 5.950% due 25/05/2035 | 7,908 | 6,668 | 0.01 | 5.830% due 25/10/2036 | 212 | 206 | 0.00 | 6.784% due 22/01/2031 | 13,032 | 13,033 | 0.02 |
| 6.130% due 25/11/2035 | 8,104 | 7,821 | 0.01 | 5.920% due 25/01/2047 | 2,031 | 1,960 | 0.00 | 6.814% due 17/10/2031 | 7,300 | 7,306 | 0.01 |
| 6.230% due 25/02/2036 | 12,434 | 9,643 | 0.01 | 5.970% due 25/08/2036 | 4,592 | 4,154 | 0.01 | 6.844% due 16/11/2030 | 3,201 | 3,203 | 0.01 |
| 6.235% due 25/10/2035 | 5,750 | 5,114 | 0.01 | 5.970% due 25/05/2037 | 2,137 | 2,048 | 0.00 | 6.897% due 20/07/2030 | 1,641 | 1,643 | 0.00 |
| 6.370% due 25/05/2034 | 1,674 | 1,448 | 0.00 | 5.990% due 25/09/2036 | 1,845 | 1,688 | 0.00 | CIT Mortgage Loan Trust | | | |
| 6.595% due 25/11/2034 | 2,287 | 2,250 | 0.00 | 6.168% due 25/02/2034 | 249 | 250 | 0.00 | 6.786% due 25/10/2037 | 0 | 0 | 0.00 |
| Armada Euro CLO DAC | | | | 6.205% due 25/09/2035 | 144 | 143 | 0.00 | 6.970% due 25/10/2037 | 71,370 | 70,632 | 0.10 |
| 4.762% due 15/11/2031 | € 12,518 | 13,723 | 0.02 | 6.310% due 25/08/2036 | 1,300 | 1,259 | 0.00 | Citigroup Mortgage Loan Trust | | | |
| Asset-Backed Funding Certificates Trust | | | | 6.490% due 25/10/2035 | 1,618 | 1,588 | 0.00 | 4.254% due 25/10/2037 | 1,872 | 1,801 | 0.00 |
| 5.600% due 25/01/2037 | \$ 480 | 337 | 0.00 | 6.500% due 25/10/2036 | 2,298 | 980 | 0.00 | 5.540% due 25/05/2037 | 1,898 | 1,239 | 0.00 |
| 5.610% due 25/10/2036 | 694 | 642 | 0.00 | 6.520% due 25/08/2037 | 10,162 | 8,844 | 0.01 | 5.610% due 25/01/2037 | 9,406 | 8,601 | 0.01 |
| 5.630% due 25/01/2037 | 10,816 | 6,217 | 0.01 | 6.595% due 25/02/2035 | 698 | 695 | 0.00 | 5.645% due 25/05/2037 | 314 | 299 | 0.00 |
| 5.690% due 25/10/2036 | 8,670 | 7,351 | 0.01 | 6.670% due 25/06/2036 | 616 | 606 | 0.00 | 5.650% due 25/01/2037 | 13,581 | 9,427 | 0.01 |
| 5.690% due 25/01/2037 | 3,565 | 2,054 | 0.00 | 7.420% due 25/11/2039 | 769 | 788 | 0.00 | 5.670% due 25/05/2037 | 4,129 | 2,707 | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 5.760% due 25/09/2036 | \$ 5,677 | \$ 5,430 | 0.01 | 5.640% due 25/06/2047 | \$ 14,497 | \$ 13,705 | 0.02 | Credit-Based Asset Servicing & Securitization LLC | | | |
| 5.770% due 25/12/2036 | 924 | 369 | 0.00 | 5.650% due 25/06/2047 | 442 | 417 | 0.00 | 3.072% due 25/12/2036 | \$ 4,086 | \$ 3,363 | 0.01 |
| 5.790% due 25/09/2036 | 1,386 | 1,006 | 0.00 | 5.650% due 25/11/2047 | 1,295 | 1,440 | 0.00 | 3.114% due 25/05/2036 | 3,509 | 2,244 | 0.00 |
| 5.790% due 25/12/2036 | 17,399 | 9,719 | 0.01 | 5.660% due 25/11/2037 | 7,983 | 7,399 | 0.01 | 3.224% due 25/12/2035 | 190 | 183 | 0.00 |
| 5.870% due 25/11/2046 | 4,278 | 4,141 | 0.01 | 5.670% due 25/06/2047 | 9,565 | 8,557 | 0.01 | 3.267% due 25/04/2037 | 3,211 | 2,001 | 0.00 |
| 5.890% due 25/12/2036 | 3,539 | 3,453 | 0.01 | 5.680% due 25/05/2047 | 6,324 | 5,591 | 0.01 | 3.454% due 25/04/2037 | 5,575 | 3,353 | 0.01 |
| 5.890% due 25/01/2037 | 2,154 | 2,106 | 0.00 | 5.690% due 25/06/2037 | 421 | 406 | 0.00 | 3.580% due 25/03/2034 | 312 | 319 | 0.00 |
| 5.920% due 25/01/2037 | 434 | 405 | 0.00 | 5.690% due 25/08/2037 | 15,337 | 13,780 | 0.02 | 4.715% due 25/12/2037 | 584 | 648 | 0.00 |
| 5.950% due 25/08/2036 | 3,018 | 2,707 | 0.00 | 5.690% due 25/09/2037 | 8,563 | 8,729 | 0.01 | 5.770% due 25/10/2036 | 2,875 | 2,374 | 0.00 |
| 5.970% due 25/08/2036 | 473 | 461 | 0.00 | 5.690% due 25/06/2047 | 21,119 | 19,744 | 0.03 | 8.845% due 25/01/2033 | 267 | 243 | 0.00 |
| 5.990% due 25/03/2036 | 3,699 | 3,328 | 0.01 | 5.700% due 25/07/2037 | 15,720 | 13,343 | 0.02 | Credit-Based Asset Servicing & Securitization Mortgage Loan Trust | | | |
| 6.070% due 25/12/2035 | 1,646 | 1,566 | 0.00 | 5.700% due 25/10/2047 | 4,059 | 3,984 | 0.01 | 3.319% due 25/03/2037 | 107 | 40 | 0.00 |
| 6.145% due 25/03/2037 | 6,005 | 5,908 | 0.01 | 5.720% due 25/06/2047 | 11,232 | 10,748 | 0.02 | 3.541% due 25/02/2037 | 674 | 417 | 0.00 |
| 6.352% due 25/05/2036 | 1,000 | 383 | 0.00 | 5.730% due 25/12/2036 | 6,643 | 6,038 | 0.01 | Credit-Based Asset Servicing & Securitization Trust | | | |
| 6.851% due 25/05/2036 | 504 | 193 | 0.00 | 5.730% due 25/04/2046 | 807 | 747 | 0.00 | 3.201% due 25/01/2037 | 10,164 | 3,164 | 0.01 |
| 7.250% due 25/05/2036 | 11,454 | 5,955 | 0.01 | 5.730% due 25/06/2047 | 12,311 | 9,763 | 0.01 | 3.400% due 25/07/2036 | 2,009 | 1,849 | 0.00 |
| 7.275% due 25/10/2036 | 973 | 564 | 0.00 | 5.750% due 25/02/2037 | 499 | 469 | 0.00 | 5.690% due 25/11/2036 | 9,593 | 4,257 | 0.01 |
| Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates | | | | 5.750% due 25/05/2037 | 5,562 | 5,133 | 0.01 | 5.770% due 25/11/2036 | 1,704 | 756 | 0.00 |
| 6.475% due 25/10/2034 | 3,643 | 3,254 | 0.01 | 5.750% due 25/04/2047 | 1,921 | 1,843 | 0.00 | 5.930% due 25/11/2036 | 5,407 | 2,399 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc. | | | | 5.805% due 25/04/2036 | 421 | 372 | 0.00 | 5.950% due 25/10/2036 | 9,650 | 6,118 | 0.01 |
| 5.730% due 25/03/2037 | 5,392 | 4,658 | 0.01 | 5.905% due 25/01/2045 | 2,395 | 2,173 | 0.00 | CSAB Mortgage-Backed Trust | | | |
| 5.820% due 25/03/2037 | 1,931 | 1,589 | 0.00 | 5.910% due 25/05/2037 | 5,772 | 5,410 | 0.01 | 5.858% due 25/05/2037 | 5,319 | 1,288 | 0.00 |
| 5.830% due 25/11/2034 | 227 | 225 | 0.00 | 5.930% due 25/05/2037 | 11,900 | 11,200 | 0.02 | 5.898% due 25/05/2037 | 799 | 194 | 0.00 |
| 5.905% due 25/11/2036 | 3,919 | 3,848 | 0.01 | 5.950% due 25/02/2037 | 8,520 | 8,172 | 0.01 | 5.930% due 25/11/2036 | 7,833 | 1,099 | 0.00 |
| 5.920% due 25/10/2036 | 2,646 | 2,629 | 0.00 | 5.950% due 25/03/2047 | 13,984 | 12,973 | 0.02 | 6.580% due 25/09/2036 | 2,103 | 658 | 0.00 |
| 5.935% due 25/08/2036 | 2,105 | 1,946 | 0.00 | 5.950% due 25/03/2047 | 6,950 | 5,775 | 0.01 | Cumulus Static CLO DAC | | | |
| 5.950% due 25/11/2036 | 400 | 372 | 0.00 | 5.970% due 25/04/2046 | 4,839 | 4,649 | 0.01 | 5.499% due 25/04/2033 | € 23,200 | 25,613 | 0.04 |
| 5.965% due 25/10/2036 | 400 | 386 | 0.00 | 5.971% due 25/09/2046 | 389 | 391 | 0.00 | CVC Cordatus Loan Fund DAC | | | |
| 6.100% due 25/02/2035 | 1,872 | 1,712 | 0.00 | 5.989% due 25/10/2046 | 43 | 42 | 0.00 | 4.652% due 21/07/2030 | 35,517 | 38,791 | 0.06 |
| 6.145% due 25/10/2035 | 1,869 | 1,814 | 0.00 | 5.990% due 25/09/2046 | 18,772 | 17,706 | 0.03 | 5.042% due 20/08/2034 | 5,000 | 5,448 | 0.01 |
| 6.205% due 25/09/2035 | 2,052 | 2,026 | 0.00 | 5.995% due 25/08/2036 | 3,796 | 3,669 | 0.01 | 5.169% due 23/10/2034 | 10,598 | 11,599 | 0.02 |
| 6.250% due 25/01/2036 | 584 | 581 | 0.00 | 6.025% due 25/07/2036 | 2,908 | 2,682 | 0.00 | Dryden CLO Ltd. | | | |
| 7.150% due 25/07/2035 | 3,840 | 3,144 | 0.01 | 6.055% due 25/04/2036 | 1,000 | 912 | 0.00 | 6.627% due 18/04/2031 | \$ 19,014 | 18,981 | 0.03 |
| Clarinda Park CLO DAC | | | | 6.055% due 25/06/2036 | 4,060 | 3,905 | 0.01 | 6.675% due 15/04/2031 | 3,581 | 3,581 | 0.01 |
| 4.902% due 15/02/2034 | € 1,750 | 1,899 | 0.00 | 6.070% due 25/06/2036 | 736 | 730 | 0.00 | 6.705% due 15/07/2031 | 2,268 | 2,268 | 0.00 |
| Commonbond Student Loan Trust | | | | 6.160% due 25/04/2036 | 14,848 | 14,242 | 0.02 | 6.775% due 15/01/2031 | 30,800 | 30,839 | 0.04 |
| 2.550% due 25/05/2041 | \$ 1,782 | 1,672 | 0.00 | 6.170% due 25/03/2036 | 5,446 | 4,751 | 0.01 | Dryden Euro CLO BV | | | |
| 6.320% due 25/05/2041 | 107 | 105 | 0.00 | 6.175% due 25/09/2035 | 1,393 | 1,326 | 0.00 | 4.715% due 15/07/2032 | € 929 | 1,016 | 0.00 |
| Conseco Finance Corp. | | | | 6.190% due 25/08/2035 | 1,794 | 1,551 | 0.00 | Dryden Euro CLO DAC | | | |
| 6.560% due 01/11/2028 | 552 | 550 | 0.00 | 6.310% due 25/10/2047 | 1,040 | 995 | 0.00 | 4.625% due 15/04/2033 | 4,079 | 4,440 | 0.01 |
| 6.920% due 01/12/2030 | 1,984 | 1,986 | 0.00 | 6.370% due 25/02/2036 | 3,422 | 3,178 | 0.01 | 4.715% due 15/07/2032 | 16,718 | 18,294 | 0.03 |
| 7.060% due 01/02/2031 | 1,285 | 1,144 | 0.00 | 6.370% due 25/05/2036 | 193 | 187 | 0.00 | 4.752% due 15/05/2032 | 9,275 | 10,102 | 0.02 |
| 7.500% due 01/03/2030 | 12,653 | 4,476 | 0.01 | 6.445% due 25/12/2035 | 464 | 459 | 0.00 | 4.775% due 15/01/2032 | 3,242 | 3,554 | 0.01 |
| 7.860% due 01/03/2030 | 4,673 | 1,722 | 0.00 | 6.445% due 25/01/2036 | 5,761 | 5,595 | 0.01 | 4.845% due 15/04/2034 | 7,100 | 7,695 | 0.01 |
| Conseco Finance Securitizations Corp. | | | | 6.460% due 25/02/2036 | 4,000 | 3,490 | 0.01 | 4.905% due 15/01/2034 | 50,000 | 54,444 | 0.08 |
| 7.100% due 01/02/2033 | 58 | 58 | 0.00 | 6.475% due 25/10/2035 | 2,895 | 2,850 | 0.00 | Dryden Senior Loan Fund | | | |
| 7.217% due 01/09/2033 | 1,493 | 1,475 | 0.00 | 6.535% due 25/07/2035 | 1,973 | 1,957 | 0.00 | 6.625% due 15/04/2031 | \$ 20,998 | 20,975 | 0.03 |
| 7.770% due 01/09/2031 | 734 | 734 | 0.00 | 6.535% due 25/08/2035 | 1,196 | 1,194 | 0.00 | ECMC Group Student Loan Trust | | | |
| 7.970% due 01/05/2032 | 1,887 | 344 | 0.00 | 6.535% due 25/10/2035 | 7,500 | 7,093 | 0.01 | 6.502% due 25/05/2067 | 14,646 | 14,518 | 0.02 |
| 8.060% due 01/09/2029 | 14,402 | 2,754 | 0.00 | 6.550% due 25/05/2036 | 13,726 | 9,983 | 0.02 | Edsouth Indenture LLC | | | |
| 8.260% due 01/12/2030 | 13,372 | 3,222 | 0.01 | 6.565% due 25/07/2035 | 137 | 136 | 0.00 | 6.182% due 25/04/2039 | 2,452 | 2,443 | 0.00 |
| 8.310% due 01/05/2032 | 20,172 | 3,832 | 0.01 | 6.565% due 25/04/2036 | 4,800 | 4,538 | 0.01 | EFS Volunteer LLC | | | |
| Countrywide Asset-Backed Certificates | | | | 6.595% due 25/11/2035 | 270 | 264 | 0.00 | 6.446% due 25/10/2035 | 318 | 318 | 0.00 |
| 5.750% due 25/03/2037 | 2,054 | 1,947 | 0.00 | 6.610% due 25/01/2036 | 3,000 | 2,895 | 0.00 | Elevation CLO Ltd. | | | |
| 5.950% due 25/04/2037 | 719 | 611 | 0.00 | 6.670% due 25/11/2035 | 6,987 | 6,355 | 0.01 | 6.775% due 15/07/2031 | 14,628 | 14,629 | 0.02 |
| 5.965% due 25/03/2037 | 6,442 | 5,754 | 0.01 | 6.770% due 25/10/2046 | 6,897 | 4,817 | 0.01 | 7.505% due 15/07/2029 | 18,300 | 18,336 | 0.03 |
| 5.970% due 25/01/2046 | 11,308 | 10,578 | 0.02 | 6.970% due 25/10/2034 | 390 | 385 | 0.00 | Ellington Loan Acquisition Trust | | | |
| 6.220% due 25/05/2034 | 147 | 143 | 0.00 | 6.970% due 25/10/2047 | 5,000 | 3,498 | 0.01 | 6.520% due 25/05/2037 | 9,477 | 9,211 | 0.01 |
| 6.370% due 25/03/2047 | 1,474 | 1,127 | 0.00 | 7.120% due 25/06/2035 | 1,694 | 1,664 | 0.00 | 6.570% due 25/05/2037 | 12,053 | 11,694 | 0.02 |
| Countrywide Asset-Backed Certificates Trust | | | | 7.420% due 25/08/2035 | 4,950 | 4,542 | 0.01 | 6.970% due 25/05/2037 | 1,474 | 1,438 | 0.00 |
| 3.508% due 25/04/2036 | 2,653 | 2,398 | 0.00 | 7.570% due 25/08/2035 | 605 | 473 | 0.00 | Encore Credit Receivables Trust | | | |
| 3.934% due 25/03/2035 | 7,700 | 6,513 | 0.01 | 7.870% due 25/10/2034 | 534 | 518 | 0.00 | 6.205% due 25/07/2035 | 1,393 | 1,263 | 0.00 |
| 3.934% due 25/04/2035 | 1,043 | 1,018 | 0.00 | Countrywide Asset-Backed Certificates Trust, Inc. | | | | 6.370% due 25/01/2036 | 828 | 787 | 0.00 |
| 4.306% due 25/01/2037 | 6,397 | 6,192 | 0.01 | 5.970% due 25/10/2034 | 3,306 | 3,207 | 0.01 | 6.400% due 25/11/2035 | 4,103 | 3,790 | 0.01 |
| 4.330% due 25/11/2034 | 7,589 | 7,351 | 0.01 | 6.010% due 25/12/2034 | 4,836 | 4,697 | 0.01 | 6.445% due 25/01/2036 | 4,142 | 3,683 | 0.01 |
| 4.347% due 25/10/2046 | 10,102 | 9,818 | 0.01 | 6.190% due 25/07/2034 | 444 | 442 | 0.00 | 6.490% due 25/07/2035 | 2,138 | 1,881 | 0.00 |
| 4.348% due 25/12/2034 | 1,811 | 1,779 | 0.00 | 6.325% due 25/08/2034 | 474 | 476 | 0.00 | EquiFirst Loan Securitization Trust | | | |
| 4.357% due 25/01/2035 | 2,085 | 1,654 | 0.00 | Countrywide Asset-Backed Certificates, Inc. | | | | 5.640% due 25/04/2037 | 1,536 | 1,401 | 0.00 |
| 4.486% due 25/01/2037 | 13,000 | 11,491 | 0.02 | 5.171% due 25/03/2035 | 4,704 | 4,606 | 0.01 | EquiFirst Mortgage Loan Trust | | | |
| 4.512% due 25/07/2036 | 4,485 | 4,041 | 0.01 | 6.210% due 25/08/2047 | 12,056 | 11,513 | 0.02 | 7.270% due 25/04/2035 | 1,091 | 935 | 0.00 |
| 4.877% due 25/05/2036 | 23,145 | 22,451 | 0.03 | 6.220% due 25/03/2034 | 2,636 | 2,168 | 0.00 | 8.095% due 25/12/2034 | 657 | 563 | 0.00 |
| 5.115% due 25/10/2035 | 1,250 | 1,102 | 0.00 | 6.970% due 25/02/2035 | 5,197 | 5,108 | 0.01 | 8.845% due 25/10/2034 | 1,104 | 1,052 | 0.00 |
| 5.348% due 25/02/2036 | 6,262 | 5,260 | 0.01 | 7.270% due 25/02/2035 | 5,032 | 4,292 | 0.01 | Equity One Mortgage Pass-Through Trust | | | |
| 5.505% due 25/07/2035 | 2,050 | 1,966 | 0.00 | Countrywide Asset-Backed Securities Notes Trust | | | | 3.882% due 25/07/2034 | 114 | 97 | 0.00 |
| 5.55 | | | | | | | | | | | |

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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Fidelity Grand Harbour CLO DAC | | | | 6.130% due 25/12/2035 | \$ 1,707 | \$ 1,371 | 0.00 | 5.845% due 25/10/2046 | \$ 6,000 | \$ 4,908 | 0.01 |
| 5.125% due 15/03/2032 | € 5,196 | \$ 5,719 | 0.01 | GE-WMC Mortgage Securities Trust | | | | 5.950% due 25/06/2036 | 1,998 | 1,054 | 0.00 |
| Fieldstone Mortgage Investment Trust | | | | 5.730% due 25/08/2036 | 6,293 | 5,726 | 0.01 | 5.950% due 25/03/2046 | 201 | 195 | 0.00 |
| 5.697% due 25/11/2036 | \$ 3,232 | 1,872 | 0.00 | Gilbert Park CLO Ltd. | | | | 5.990% due 25/02/2046 | 736 | 684 | 0.00 |
| 5.737% due 25/11/2036 | 6,968 | 6,236 | 0.01 | 6.845% due 15/10/2030 | 12,744 | 12,731 | 0.02 | 6.010% due 25/02/2036 | 552 | 525 | 0.00 |
| 5.850% due 25/05/2036 | 6,655 | 4,636 | 0.01 | Golden Bar Securitisation SRL | | | | 6.055% due 25/01/2036 | 120 | 123 | 0.00 |
| 5.937% due 25/11/2036 | 2,584 | 1,496 | 0.00 | 6.816% due 22/09/2043 | € 14,590 | 16,333 | 0.02 | 6.070% due 25/01/2047 | 2,983 | 1,570 | 0.00 |
| 6.115% due 25/02/2036 | 9,528 | 8,419 | 0.01 | 7.516% due 22/09/2043 | 3,090 | 3,448 | 0.01 | 6.085% due 25/01/2036 | 2,504 | 2,275 | 0.00 |
| 7.495% due 25/02/2035 | 816 | 785 | 0.00 | GoldenTree Loan Management EUR CLO DAC | | | | 6.115% due 25/11/2035 | 4,170 | 3,735 | 0.01 |
| Finance America Mortgage Loan Trust | | | | 4.723% due 20/10/2030 | 869 | 953 | 0.00 | 6.355% due 25/07/2045 | 5,659 | 5,023 | 0.01 |
| 6.415% due 25/11/2034 | 629 | 541 | 0.00 | GoldenTree Loan Opportunities Ltd. | | | | 6.370% due 25/11/2035 | 3,622 | 3,424 | 0.01 |
| 6.490% due 25/11/2034 | 459 | 359 | 0.00 | 6.797% due 20/07/2031 | \$ 1,000 | 1,001 | 0.00 | 6.445% due 25/03/2035 | 1,099 | 1,023 | 0.00 |
| First Franklin Mortgage Loan Trust | | | | Golub Capital Partners CLO 26B Ltd. | | | | 6.445% due 25/04/2035 | 1,921 | 1,783 | 0.00 |
| 4.757% due 25/03/2036 | 1,180 | 1,171 | 0.00 | 6.697% due 20/04/2031 | 16,298 | 16,318 | 0.02 | 6.520% due 25/06/2034 | 455 | 430 | 0.00 |
| 5.585% due 25/07/2036 | 1,054 | 1,005 | 0.00 | Goodgreen Trust | | | | 8.845% due 25/02/2047 | 1,500 | 1,441 | 0.00 |
| 5.590% due 25/11/2036 | 6,826 | 6,359 | 0.01 | 3.930% due 15/10/2053 | 10,385 | 9,190 | 0.01 | Harvest CLO DAC | | | |
| 5.590% due 25/12/2036 | 7,448 | 7,010 | 0.01 | Greenwood Park CLO Ltd. | | | | 4.815% due 15/01/2032 | € 23,100 | 25,192 | 0.04 |
| 5.630% due 25/10/2036 | 4,493 | 4,410 | 0.01 | 6.665% due 15/04/2031 | 3,643 | 3,646 | 0.01 | 4.872% due 18/11/2030 | 2,987 | 3,271 | 0.01 |
| 5.630% due 25/11/2036 | 6,524 | 6,405 | 0.01 | Greystone Commercial Real Estate Notes Ltd. | | | | Hayfin Emerald CLO DAC | | | |
| 5.670% due 25/03/2037 | 4,913 | 2,369 | 0.00 | 6.656% due 15/09/2037 | 8,475 | 8,462 | 0.01 | 0.000% due | | | |
| 5.690% due 25/12/2037 | 520 | 491 | 0.00 | Griffith Park CLO DAC | | | | 25/01/2037 (c) | 22,600 | 24,965 | 0.04 |
| 5.750% due 25/12/2036 | 13,424 | 5,484 | 0.01 | 4.704% due 21/11/2031 | € 14,937 | 16,239 | 0.02 | 5.660% due 15/04/2035 | 21,000 | 23,372 | 0.03 |
| 5.770% due 25/08/2036 | 1,061 | 963 | 0.00 | GSAA Home Equity Trust | | | | Hildene TruPS Financials Note Securitization Ltd. | | | |
| 5.770% due 25/03/2037 | 619 | 300 | 0.00 | 5.558% due 25/05/2035 | \$ 290 | 270 | 0.00 | 7.028% due 10/10/2038 | \$ 21,856 | 21,092 | 0.03 |
| 5.780% due 25/07/2036 | 4,053 | 3,882 | 0.01 | 5.570% due 25/09/2036 | 4,003 | 893 | 0.00 | Home Equity Asset Trust | | | |
| 5.780% due 25/09/2036 | 5,359 | 4,986 | 0.01 | 5.570% due 25/12/2046 | 2,364 | 1,141 | 0.00 | 5.770% due 25/11/2036 | 1,321 | 1,278 | 0.00 |
| 5.790% due 25/04/2036 | 6,021 | 5,796 | 0.01 | 5.590% due 25/05/2036 | 6,521 | 1,544 | 0.00 | 5.950% due 25/10/2036 | 3,813 | 2,292 | 0.00 |
| 5.790% due 25/12/2037 | 7,713 | 6,724 | 0.01 | 5.590% due 25/11/2036 | 5,010 | 1,170 | 0.00 | 6.070% due 25/07/2036 | 3,250 | 2,964 | 0.01 |
| 5.890% due 25/12/2037 | 11,392 | 9,950 | 0.01 | 5.610% due 25/12/2046 | 6,901 | 1,940 | 0.00 | 6.130% due 25/04/2036 | 2,529 | 2,305 | 0.00 |
| 5.950% due 25/08/2036 | 6,923 | 6,341 | 0.01 | 5.630% due 25/02/2037 | 5,981 | 1,677 | 0.00 | 6.145% due 25/02/2036 | 3,197 | 3,089 | 0.01 |
| 5.950% due 25/10/2036 | 13,158 | 8,536 | 0.01 | 5.650% due 25/07/2036 | 1,323 | 275 | 0.00 | 6.175% due 25/01/2036 | 2,658 | 2,488 | 0.00 |
| 6.070% due 25/07/2035 | 1,057 | 1,041 | 0.00 | 5.670% due 25/03/2037 | 7,925 | 2,161 | 0.00 | 6.265% due 25/11/2035 | 413 | 399 | 0.00 |
| 6.070% due 25/02/2036 | 3,736 | 3,409 | 0.01 | 5.676% due 25/09/2035 | 3,225 | 2,101 | 0.00 | 6.310% due 25/01/2035 | 729 | 712 | 0.00 |
| 6.145% due 25/11/2035 | 1,222 | 1,196 | 0.00 | 5.788% due 25/05/2037 | 5,797 | 2,630 | 0.00 | 6.325% due 25/08/2034 | 88 | 87 | 0.00 |
| 6.160% due 25/01/2036 | 3,122 | 2,883 | 0.00 | 5.790% due 25/06/2036 | 4,295 | 877 | 0.00 | 6.370% due 25/12/2034 | 22 | 21 | 0.00 |
| 6.190% due 25/08/2034 | 848 | 783 | 0.00 | 5.810% due 25/09/2036 | 5,447 | 1,221 | 0.00 | 6.415% due 25/11/2035 | 523 | 498 | 0.00 |
| 6.190% due 25/11/2035 | 2,424 | 2,239 | 0.00 | 5.810% due 25/03/2047 | 19,284 | 5,313 | 0.01 | 6.415% due 25/12/2035 | 620 | 575 | 0.00 |
| 6.220% due 25/12/2035 | 3,866 | 3,721 | 0.01 | 5.830% due 25/03/2036 | 11,367 | 3,815 | 0.01 | 6.715% due 25/05/2035 | 1,048 | 999 | 0.00 |
| 6.280% due 25/10/2035 | 3,347 | 3,609 | 0.01 | 5.830% due 25/12/2036 | 13,040 | 3,507 | 0.01 | 6.970% due 25/03/2035 | 867 | 818 | 0.00 |
| 6.295% due 25/06/2034 | 193 | 192 | 0.00 | 5.850% due 25/03/2036 | 8,195 | 2,901 | 0.00 | 7.120% due 25/12/2034 | 575 | 560 | 0.00 |
| 6.415% due 25/03/2035 | 652 | 641 | 0.00 | 5.917% due 25/03/2037 | 2,302 | 459 | 0.00 | 7.170% due 25/11/2034 | 608 | 596 | 0.00 |
| 6.415% due 25/09/2035 | 4,052 | 3,588 | 0.01 | 5.950% due 25/11/2036 | 7,312 | 2,395 | 0.00 | 7.220% due 25/11/2034 | 297 | 288 | 0.00 |
| 6.745% due 25/07/2034 | 1,581 | 1,551 | 0.00 | 5.970% due 25/12/2035 | 4,051 | 2,279 | 0.00 | Home Equity Loan Trust | | | |
| 6.895% due 25/10/2034 | 364 | 364 | 0.00 | 6.000% due 25/10/2037 | 87 | 69 | 0.00 | 5.700% due 25/04/2037 | 387 | 374 | 0.00 |
| 7.270% due 25/09/2034 | 1,708 | 1,732 | 0.00 | 6.032% due 25/05/2037 | 4,519 | 2,049 | 0.00 | Home Equity Mortgage Loan Asset-Backed Trust | | | |
| First NLC Trust | | | | 6.070% due 25/03/2036 | 3,264 | 1,750 | 0.00 | 5.590% due 25/04/2037 | 5,561 | 3,830 | 0.01 |
| 5.540% due 25/08/2037 | 6,075 | 3,018 | 0.01 | 6.070% due 25/03/2037 | 180 | 70 | 0.00 | 5.610% due 25/11/2036 | 5,059 | 4,622 | 0.01 |
| 5.610% due 25/08/2037 | 183 | 91 | 0.00 | 6.070% due 25/05/2047 | 107 | 65 | 0.00 | 5.630% due 25/11/2036 | 3,481 | 3,046 | 0.01 |
| 5.650% due 25/08/2037 | 3,295 | 1,638 | 0.00 | 6.190% due 25/10/2035 | 2,105 | 1,921 | 0.00 | 5.640% due 25/04/2037 | 9,848 | 6,784 | 0.01 |
| 5.750% due 25/08/2037 | 46 | 23 | 0.00 | 6.205% due 25/06/2035 | 2,019 | 1,944 | 0.00 | 5.660% due 25/04/2037 | 9,270 | 5,994 | 0.01 |
| 6.205% due 25/02/2036 | 4,467 | 3,727 | 0.01 | 6.230% due 25/01/2036 | 465 | 38 | 0.00 | 5.660% due 25/07/2037 | 7,811 | 3,150 | 0.01 |
| Fremont Home Loan Trust | | | | 6.300% due 25/03/2037 | 5,586 | 1,337 | 0.00 | 5.670% due 25/07/2037 | 9,099 | 4,919 | 0.01 |
| 5.600% due 25/11/2036 | 5,198 | 1,801 | 0.00 | 6.376% due 25/09/2036 | 698 | 184 | 0.00 | 5.680% due 25/04/2037 | 1,197 | 825 | 0.00 |
| 5.605% due 25/10/2036 | 11,389 | 10,001 | 0.02 | 6.415% due 25/08/2035 | 2,004 | 1,811 | 0.00 | 5.710% due 25/11/2036 | 602 | 465 | 0.00 |
| 5.610% due 25/01/2037 | 20,977 | 10,339 | 0.02 | 6.459% due 25/09/2036 | 4,674 | 1,232 | 0.00 | 5.710% due 25/04/2037 | 10,086 | 6,523 | 0.01 |
| 5.620% due 25/10/2036 | 12,368 | 4,996 | 0.01 | 6.483% due 25/03/2037 | 5,207 | 1,558 | 0.00 | 5.830% due 25/06/2036 | 2,682 | 2,497 | 0.00 |
| 5.670% due 25/08/2036 | 6,641 | 2,137 | 0.00 | 6.500% due 25/10/2037 | 1,122 | 635 | 0.00 | 5.850% due 25/06/2036 | 38 | 37 | 0.00 |
| 5.690% due 25/11/2036 | 6,564 | 2,275 | 0.00 | 6.599% due 25/03/2037 | 2,068 | 493 | 0.00 | 5.950% due 25/08/2036 | 4,884 | 4,334 | 0.01 |
| 5.750% due 25/02/2037 | 12,646 | 9,682 | 0.01 | GSAMP Trust | | | | 6.130% due 25/03/2036 | 4,756 | 4,334 | 0.01 |
| 5.790% due 25/05/2036 | 7,695 | 4,490 | 0.01 | 3.689% due 25/11/2034 | 1,219 | 1,145 | 0.00 | 6.535% due 25/08/2035 | 1,800 | 1,724 | 0.00 |
| 5.810% due 25/02/2036 | 3,751 | 3,555 | 0.01 | 5.520% due 25/12/2046 | 299 | 148 | 0.00 | 6.715% due 25/03/2035 | 2,748 | 2,675 | 0.00 |
| 6.010% due 25/02/2036 | 300 | 255 | 0.00 | 5.570% due 25/12/2046 | 1,343 | 666 | 0.00 | HSI Asset Securitization Corp. Trust | | | |
| 6.085% due 25/11/2035 | 5,829 | 5,111 | 0.01 | 5.590% due 25/12/2036 | 4,869 | 2,297 | 0.00 | 5.620% due 25/12/2036 | 2,456 | 2,197 | 0.00 |
| 6.130% due 25/01/2036 | 1,242 | 1,174 | 0.00 | 5.600% due 25/12/2046 | 5,153 | 2,756 | 0.00 | 5.660% due 25/01/2037 | 12,954 | 9,015 | 0.01 |
| 6.145% due 25/01/2036 | 6,546 | 4,996 | 0.01 | 5.610% due 25/11/2036 | 4,786 | 2,307 | 0.00 | 5.690% due 25/12/2036 | 15,535 | 6,666 | 0.01 |
| 6.150% due 25/11/2035 | 188 | 185 | 0.00 | 5.610% due 25/03/2047 | 6,201 | 5,565 | 0.01 | 5.730% due 25/04/2037 | 11,604 | 5,979 | 0.01 |
| 6.180% due 25/06/2035 | 4,251 | 4,077 | 0.01 | 5.620% due 25/12/2046 | 453 | 225 | 0.00 | 5.790% due 25/10/2036 | 18,299 | 7,400 | 0.01 |
| 6.220% due 25/06/2035 | 1,036 | 1,007 | 0.00 | 5.630% due 25/08/2036 | 2,171 | 1,692 | 0.00 | 5.845% due 25/05/2037 | 4,026 | 3,886 | 0.01 |
| 6.250% due 25/07/2035 | 1,909 | 1,780 | 0.00 | 5.630% due 25/01/2037 | 15,080 | 8,695 | 0.01 | 5.910% due 25/12/2036 | 17,556 | 4,651 | 0.01 |
| 6.340% due 25/05/2034 | 865 | 815 | 0.00 | 5.640% due 25/12/2036 | 7,127 | 3,363 | 0.01 | 5.995% due 25/02/2036 | 3,065 | 2,534 | 0.00 |
| 6.400% due 25/07/2035 | 2,103 | 1,616 | 0.00 | 5.640% due 25/01/2037 | 4,461 | 4,323 | 0.01 | 6.010% due 25/12/2035 | 147 | 146 | 0.00 |
| 6.490% due 25/01/2035 | 2,590 | 2,176 | 0.00 | 5.670% due 25/11/2036 | 1,168 | 555 | 0.00 | 6.055% due 25/12/2035 | 4,450 | 4,168 | 0.01 |
| 6.520% due 25/11/2034 | 1,669 | 1,542 | 0.00 | 5.700% due 25/12/2046 | 668 | 331 | 0.00 | 6.085% due 25/01/2036 | 8,126 | 7,500 | 0.01 |
| 7.225% due 25/05/2034 | 23 | 29 | 0.00 | 5.710% due 25/09/2036 | 17,670 | 6,296 | 0.01 | Humboldt Americas LLC | | | |
| Galaxy CLO Ltd. | | | | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Invesco Euro CLO DAC | | | | 5.670% due 25/07/2036 | \$ 6,237 | \$ 2,443 | 0.00 | Merrill Lynch First Franklin Mortgage Loan Trust | | | |
| 4.905% due 15/07/2034 | € 40,000 | \$ 43,417 | 0.06 | 5.690% due 25/11/2036 | 322 | 100 | 0.00 | 5.750% due 25/04/2037 | \$ 641 | \$ 275 | 0.00 |
| IXIS Real Estate Capital Trust | | | | 5.710% due 25/08/2036 | 19,089 | 7,577 | 0.01 | 5.830% due 25/06/2037 | 653 | 501 | 0.00 |
| 5.530% due 25/05/2037 | \$ 21,093 | 5,019 | 0.01 | 5.760% due 25/07/2036 | 4,828 | 3,371 | 0.01 | 6.150% due 25/04/2037 | 11,592 | 4,616 | 0.01 |
| 5.770% due 25/01/2037 | 13,908 | 4,973 | 0.01 | 5.770% due 25/05/2036 | 9,433 | 5,083 | 0.01 | 6.470% due 25/10/2037 | 6,790 | 5,620 | 0.01 |
| 5.790% due 25/08/2036 | 3,182 | 904 | 0.00 | 5.770% due 25/07/2036 | 2,425 | 955 | 0.00 | Merrill Lynch Mortgage Investors Trust | | | |
| 5.870% due 25/03/2036 | 1,389 | 723 | 0.00 | 5.770% due 25/09/2036 | 849 | 543 | 0.00 | 4.330% due 25/11/2037 | 7,806 | 3,858 | 0.01 |
| Jamestown CLO Ltd. | | | | 5.770% due 25/11/2036 | 14,756 | 10,578 | 0.02 | 4.471% due 25/11/2037 | 3,494 | 1,219 | 0.00 |
| 6.790% due 25/04/2030 | 23,593 | 23,559 | 0.03 | 5.790% due 25/05/2036 | 11,064 | 3,308 | 0.01 | 5.690% due 25/07/2037 | 6,005 | 2,615 | 0.00 |
| JPMorgan Mortgage Acquisition Corp. | | | | 5.790% due 25/08/2036 | 2,425 | 965 | 0.00 | 5.710% due 25/02/2037 | 3,920 | 1,178 | 0.00 |
| 3.110% due 25/10/2035 | 4,669 | 4,078 | 0.01 | 5.790% due 25/09/2036 | 10,357 | 2,888 | 0.00 | 5.750% due 25/05/2037 | 5,084 | 2,592 | 0.00 |
| 5.980% due 25/02/2036 | 2,289 | 2,243 | 0.00 | 5.790% due 25/10/2035 | 28,477 | 9,024 | 0.01 | 5.770% due 25/06/2037 | 3,559 | 883 | 0.00 |
| 6.010% due 25/02/2036 | 2,711 | 2,331 | 0.00 | 5.790% due 25/12/2036 | 22,530 | 15,386 | 0.02 | 5.770% due 25/08/2037 | 13,899 | 9,479 | 0.01 |
| 6.010% due 25/03/2036 | 6,003 | 5,746 | 0.01 | 5.790% due 25/05/2046 | 11,920 | 11,069 | 0.02 | 5.790% due 25/03/2037 | 10,088 | 9,003 | 0.01 |
| 6.055% due 25/05/2035 | 1,041 | 1,022 | 0.00 | 5.810% due 25/12/2036 | 84 | 30 | 0.00 | 5.790% due 25/07/2037 | 2,892 | 1,644 | 0.00 |
| 6.100% due 25/05/2035 | 5,614 | 5,199 | 0.01 | 5.830% due 25/03/2046 | 19,060 | 15,271 | 0.02 | 5.850% due 25/04/2047 | 6,197 | 2,525 | 0.00 |
| 6.175% due 25/09/2035 | 181 | 179 | 0.00 | 5.850% due 25/03/2046 | 2,677 | 965 | 0.00 | 5.970% due 25/07/2037 | 3,435 | 822 | 0.00 |
| 6.220% due 25/06/2035 | 4,027 | 3,908 | 0.01 | 5.930% due 25/12/2036 | 1,398 | 501 | 0.00 | 5.990% due 25/03/2037 | 2,607 | 725 | 0.00 |
| JPMorgan Mortgage Acquisition Trust | | | | 5.950% due 25/08/2036 | 2,989 | 1,196 | 0.00 | 5.990% due 25/07/2037 | 5,245 | 2,323 | 0.00 |
| 4.258% due 25/07/2036 | 1,786 | 1,745 | 0.00 | 5.990% due 25/08/2045 | 523 | 507 | 0.00 | 6.070% due 25/12/2036 | 2,393 | 2,254 | 0.00 |
| 4.433% due 25/11/2036 | 4,112 | 3,702 | 0.01 | 6.030% due 25/10/2034 | 4,508 | 4,311 | 0.01 | 6.070% due 25/01/2037 | 5,003 | 4,556 | 0.01 |
| 4.470% due 25/01/2037 | 2,176 | 1,151 | 0.00 | 6.070% due 25/01/2036 | 13,493 | 12,200 | 0.02 | 6.370% due 25/02/2047 | 206 | 122 | 0.00 |
| 4.724% due 25/11/2036 | 6,434 | 6,495 | 0.01 | 6.070% due 25/02/2036 | 11,683 | 9,365 | 0.01 | 6.400% due 25/07/2035 | 2,945 | 2,921 | 0.00 |
| 5.550% due 25/12/2036 | 3,007 | 1,599 | 0.00 | 6.250% due 25/08/2035 | 6,618 | 6,468 | 0.01 | 6.475% due 25/06/2036 | 3,274 | 2,546 | 0.00 |
| 5.620% due 25/12/2036 | 5,493 | 2,942 | 0.01 | 6.265% due 25/06/2034 | 2,065 | 2,030 | 0.00 | 6.550% due 25/10/2035 | 114 | 114 | 0.00 |
| 5.650% due 25/07/2036 | 500 | 211 | 0.00 | 6.520% due 25/06/2035 | 4,897 | 4,724 | 0.01 | 6.595% due 25/08/2036 | 1,330 | 1,357 | 0.00 |
| 5.660% due 25/03/2047 | 1,020 | 1,013 | 0.00 | 6.595% due 25/04/2035 | 2,500 | 2,377 | 0.00 | METAL Cayman Ltd. | | | |
| 5.680% due 25/10/2036 | 3,096 | 3,042 | 0.01 | 6.620% due 25/09/2034 | 1,014 | 1,017 | 0.00 | 4.581% due 15/10/2042 | 24,392 | 15,123 | 0.02 |
| 5.680% due 25/12/2036 | 5,495 | 2,957 | 0.01 | 6.895% due 25/02/2035 | 6,008 | 5,551 | 0.01 | MKS CLO Ltd. | | | |
| 5.700% due 25/05/2037 | 2,290 | 2,199 | 0.00 | Madison Park Euro Funding DAC | | | | 6.867% due 20/01/2031 | 29,741 | 29,771 | 0.04 |
| 5.710% due 25/05/2037 | 5,475 | 5,424 | 0.01 | 4.696% due 25/10/2030 | € 2,681 | 2,919 | 0.00 | MMcapS Funding Ltd. | | | |
| 5.730% due 25/03/2037 | 2,551 | 2,486 | 0.00 | 4.715% due 15/01/2032 | 18,100 | 19,703 | 0.03 | 5.989% due 01/12/2035 | 2,762 | 2,638 | 0.00 |
| 5.730% due 25/06/2037 | 926 | 925 | 0.00 | Madison Park Funding Ltd. | | | | Morgan Stanley ABS Capital, Inc. Trust | | | |
| 5.740% due 25/08/2036 | 6,700 | 6,090 | 0.01 | 0.000% due 29/07/2030 | \$ 15,779 | 15,780 | 0.02 | 3.938% due 25/01/2035 | 1,822 | 1,618 | 0.00 |
| 5.770% due 25/01/2037 | 437 | 422 | 0.00 | 6.405% due 15/04/2029 | 9,768 | 9,732 | 0.01 | 5.540% due 25/10/2036 | 2,823 | 1,470 | 0.00 |
| 5.770% due 25/03/2037 | 7,847 | 7,214 | 0.01 | 6.707% due 20/04/2030 | 3,571 | 3,569 | 0.01 | 5.550% due 25/11/2036 | 5,099 | 2,899 | 0.00 |
| 5.875% due 25/05/2036 | 2,126 | 2,061 | 0.00 | Magnetite Ltd. | | | | 5.560% due 25/01/2037 | 15,768 | 7,001 | 0.01 |
| 5.875% due 25/07/2036 | 2,838 | 2,759 | 0.00 | 6.777% due 18/10/2031 | 5,225 | 5,226 | 0.01 | 5.570% due 25/07/2036 | 6,425 | 2,374 | 0.00 |
| 5.905% due 25/05/2036 | 4,653 | 4,375 | 0.01 | Man GLG Euro CLO DAC | | | | 5.570% due 25/10/2036 | 1,337 | 577 | 0.00 |
| 5.905% due 25/07/2036 | 144 | 140 | 0.00 | 4.645% due 15/10/2030 | € 5,362 | 5,886 | 0.01 | 5.570% due 25/11/2036 | 4,733 | 2,692 | 0.00 |
| 5.920% due 25/07/2036 | 3,786 | 3,267 | 0.01 | 4.705% due 15/10/2030 | 11,277 | 12,365 | 0.02 | 5.580% due 25/10/2036 | 5,060 | 2,639 | 0.00 |
| 5.980% due 25/04/2036 | 4,745 | 3,976 | 0.01 | 4.775% due 15/10/2032 | 7,161 | 7,815 | 0.01 | 5.580% due 25/12/2036 | 3,615 | 1,838 | 0.00 |
| 6.000% due 25/01/2037 | 4,943 | 4,303 | 0.01 | 4.835% due 15/01/2030 | 6,556 | 7,239 | 0.01 | 5.580% due 25/02/2037 | 3,246 | 1,051 | 0.00 |
| 6.040% due 25/07/2036 | 1,800 | 1,732 | 0.00 | 5.779% due 15/10/2036 | 22,120 | 24,492 | 0.04 | 5.580% due 25/03/2037 | 420 | 180 | 0.00 |
| 6.130% due 25/07/2036 | 1,998 | 1,792 | 0.00 | MAPS Ltd. | | | | 5.600% due 25/01/2037 | 96 | 43 | 0.00 |
| 6.630% due 25/07/2036 | 9,767 | 2,838 | 0.00 | 4.212% due 15/05/2043 | \$ 15,204 | 13,648 | 0.02 | 5.600% due 25/02/2037 | 72 | 64 | 0.00 |
| Jubilee CLO DAC | | | | Marlay Park CLO DAC | | | | 5.610% due 25/10/2036 | 16,853 | 7,277 | 0.01 |
| 4.756% due 26/07/2030 | € 10,000 | 10,927 | 0.02 | 4.705% due 15/10/2030 | € 2,648 | 2,906 | 0.00 | 5.610% due 25/05/2037 | 23,280 | 18,451 | 0.03 |
| KKR CLO Ltd. | | | | MASTR Asset-Backed Securities Trust | | | | 5.620% due 25/11/2036 | 6,926 | 3,943 | 0.01 |
| 6.785% due 16/10/2030 | \$ 2,262 | 2,264 | 0.00 | 5.520% due 25/10/2036 | \$ 5,114 | 1,686 | 0.00 | 5.620% due 25/12/2036 | 10,688 | 5,436 | 0.01 |
| 6.835% due 15/01/2031 | 2,173 | 2,173 | 0.00 | 5.570% due 25/11/2036 | 101 | 32 | 0.00 | 5.620% due 25/02/2037 | 4,764 | 2,258 | 0.00 |
| Kodiak CDO Ltd. | | | | 5.615% due 25/01/2037 | 22,031 | 6,195 | 0.01 | 5.650% due 25/02/2037 | 1,942 | 630 | 0.00 |
| 6.112% due 07/08/2037 | 1,977 | 1,918 | 0.00 | 5.620% due 25/10/2036 | 6,755 | 2,244 | 0.00 | 5.670% due 25/05/2037 | 6,807 | 3,926 | 0.01 |
| LCM Loan Income Fund Income Note Issuer Ltd. | | | | 5.670% due 25/08/2036 | 8,282 | 3,044 | 0.01 | 5.680% due 25/01/2037 | 5,026 | 2,234 | 0.00 |
| 6.735% due 16/07/2031 | 11,426 | 11,427 | 0.02 | 5.670% due 25/10/2036 | 5,333 | 2,659 | 0.00 | 5.720% due 25/07/2036 | 7,916 | 6,950 | 0.01 |
| LCM LP | | | | 5.680% due 25/05/2037 | 5,928 | 5,638 | 0.01 | 5.720% due 25/12/2036 | 0 | 0 | 0.00 |
| 6.697% due 20/04/2031 | 40,373 | 40,422 | 0.06 | 5.690% due 25/11/2036 | 6,888 | 2,214 | 0.00 | 5.720% due 25/03/2037 | 5,220 | 2,238 | 0.00 |
| 6.785% due 15/10/2031 | 49,300 | 49,248 | 0.07 | 5.730% due 25/10/2036 | 502 | 229 | 0.00 | 5.730% due 25/02/2037 | 823 | 390 | 0.00 |
| Lehman ABS Manufactured Housing Contract Trust | | | | 5.740% due 25/08/2036 | 7,324 | 2,886 | 0.00 | 5.770% due 25/06/2036 | 3,626 | 1,890 | 0.00 |
| 6.630% due 15/04/2040 | 2,364 | 2,381 | 0.00 | 5.770% due 25/04/2036 | 4,169 | 984 | 0.00 | 5.770% due 25/07/2036 | 3,401 | 1,271 | 0.00 |
| Lehman XS Trust | | | | 5.770% due 25/06/2036 | 3,478 | 1,257 | 0.00 | 5.790% due 25/09/2036 | 4,022 | 1,720 | 0.00 |
| 4.555% due 25/06/2036 | 5 | 5 | 0.00 | 5.770% due 25/08/2036 | 13,951 | 5,023 | 0.01 | 5.800% due 25/02/2037 | 12,455 | 5,905 | 0.01 |
| 5.011% due 25/01/2036 | 1,977 | 1,738 | 0.00 | 5.790% due 25/10/2036 | 6,982 | 3,481 | 0.01 | 5.950% due 25/06/2036 | 21,422 | 14,408 | 0.02 |
| 5.670% due 25/02/2037 | 9,770 | 8,731 | 0.01 | 5.910% due 25/11/2036 | 9,259 | 5,477 | 0.01 | 5.950% due 25/09/2036 | 24,476 | 8,708 | 0.01 |
| 5.780% due 25/03/2037 | 2,324 | 2,031 | 0.00 | 5.950% due 25/03/2036 | 2,947 | 1,810 | 0.00 | 5.965% due 25/03/2036 | 5,666 | 4,707 | 0.01 |
| 5.790% due 25/05/2036 | 3,042 | 2,627 | 0.00 | 5.950% due 25/06/2036 | 208 | 76 | 0.00 | 5.970% due 25/04/2036 | 8,518 | 7,993 | 0.01 |
| 5.810% due 25/10/2036 | 1,630 | 1,475 | 0.00 | 5.950% due 25/08/2036 | 4,016 | 1,499 | 0.00 | 5.970% due 25/07/2036 | 1,614 | 609 | 0.00 |
| 5.810% due 25/12/2036 | 3,786 | 3,522 | 0.01 | 5.970% due 25/11/2035 | 2,563 | 1,471 | 0.00 | 6.040% due 25/12/2035 | 87 | 84 | 0.00 |
| 5.890% due 25/06/2046 | 4,262 | 3,853 | 0.01 | 6.040% due 25/01/2036 | 2,118 | 2,080 | 0.00 | 6.040% due 25/12/2035 | 5,111 | 4,139 | 0.01 |
| 5.930% due 25/02/2037 | 4,660 | 3,473 | 0.01 | 6.050% due 25/01/2036 | 420 | 413 | 0.00 | 6.070% due 25/12/2035 | 3,500 | 3,211 | 0.01 |
| 5.990% due 25/05/2046 | 1,501 | 1,312 | 0.00 | 6.170% due 25/09/2034 | 1,995 | 1,838 | 0.00 | 6.130% due 25/01/2035 | 2,814 | 2,767 | 0.00 |
| 5.990% due 25/02/2047 | 1,904 | 1,696 | 0.00 | 6.220% due 25/10/2035 | 4,632 | 4,335 | 0.01 | 6.130% due 25/11/2035 | 6,152 | 5,883 | 0.01 |
| 6.050% due 25/09/2036 | 3,417 | 2,951 | 0.00 | 6.250% due 25/11/2035 | 1,675 | 732 | 0.00 | 6.145% due 25/12/2034 | 501 | 484 | 0.00 |
| 6.260% due 25/11/2035 | 2,685 | 1,193 | 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 6.400% due 25/02/2035 | \$ 2,224 | \$ 1,985 | 0.00 | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | | 6.205% due 25/09/2035 | \$ 5,868 | \$ 5,663 | 0.01 |
| 6.415% due 25/01/2035 | 3,746 | 3,339 | 0.01 | 5.750% due 25/07/2036 | \$ 8,985 | \$ 7,156 | 0.01 | 6.265% due 25/07/2035 | 2,450 | 2,415 | 0.00 |
| 6.470% due 25/07/2037 | 5,069 | 4,951 | 0.01 | 5.950% due 25/03/2036 | 1,963 | 1,850 | 0.00 | 6.445% due 25/07/2035 | 5,600 | 4,191 | 0.01 |
| 6.520% due 25/04/2035 | 1,890 | 1,792 | 0.00 | 5.965% due 25/03/2036 | 4,902 | 4,450 | 0.01 | 6.475% due 25/06/2035 | 2,888 | 2,703 | 0.00 |
| 6.520% due 25/06/2035 | 2,755 | 2,442 | 0.00 | 6.130% due 25/11/2035 | 3,903 | 3,722 | 0.01 | 6.505% due 25/05/2035 | 3,000 | 2,390 | 0.00 |
| 6.720% due 25/07/2037 | 8,600 | 7,246 | 0.01 | 6.130% due 25/10/2036 | 7,070 | 1,577 | 0.00 | 6.520% due 25/09/2034 | 2,493 | 2,462 | 0.00 |
| 7.270% due 25/05/2034 | 277 | 269 | 0.00 | 6.235% due 25/05/2035 | 2,136 | 2,097 | 0.00 | 6.520% due 25/06/2035 | 1,992 | 1,600 | 0.00 |
| 8.095% due 25/03/2034 | 794 | 804 | 0.00 | 6.270% due 25/02/2037 | 9,740 | 2,856 | 0.00 | 6.595% due 25/03/2035 | 722 | 701 | 0.00 |
| Morgan Stanley Capital, Inc. Trust | | | | 6.492% due 25/02/2037 | 5,210 | 1,432 | 0.00 | 6.790% due 25/01/2036 | 5,451 | 5,071 | 0.01 |
| 6.010% due 25/02/2036 | 3,571 | 3,236 | 0.01 | 6.532% due 25/10/2036 | 2,638 | 619 | 0.00 | 7.045% due 25/02/2035 | 7,209 | 6,909 | 0.01 |
| 6.010% due 25/03/2036 | 9,137 | 7,272 | 0.01 | North Westerly ESG CLO DAC | | | | 7.240% due 25/10/2034 | 5,729 | 5,359 | 0.01 |
| 6.025% due 25/01/2036 | 2,869 | 2,292 | 0.00 | 4.972% due 05/07/2032 | € 12,500 | 13,665 | 0.02 | 7.270% due 25/12/2034 | 8,508 | 8,390 | 0.01 |
| 6.050% due 25/01/2036 | 1,847 | 1,772 | 0.00 | Northwoods Capital Ltd. | | | | 7.345% due 25/12/2034 | 5,706 | 5,194 | 0.01 |
| 6.050% due 25/02/2036 | 212 | 209 | 0.00 | 7.246% due 15/06/2031 | \$ 11,026 | 11,047 | 0.02 | 7.570% due 25/09/2034 | 107 | 92 | 0.00 |
| Morgan Stanley Home Equity Loan Trust | | | | NovaStar Mortgage Funding Trust | | | | Penta CLO DAC | | | |
| 5.640% due 25/04/2037 | 16,106 | 8,380 | 0.01 | 2.907% due 25/01/2036 | 5,700 | 5,334 | 0.01 | 4.906% due 25/01/2033 | € 64,000 | 69,734 | 0.10 |
| 5.790% due 25/04/2036 | 6,642 | 4,763 | 0.01 | 5.620% due 25/03/2037 | 3,045 | 1,025 | 0.00 | People's Choice Home Loan Securities Trust | | | |
| 5.820% due 25/04/2037 | 204 | 107 | 0.00 | 5.650% due 25/03/2037 | 26,180 | 8,809 | 0.01 | 6.150% due 25/12/2035 | \$ 4,957 | 4,748 | 0.01 |
| 5.980% due 25/02/2036 | 5,534 | 5,035 | 0.01 | 5.650% due 25/09/2037 | 3,655 | 3,340 | 0.01 | 6.325% due 25/08/2035 | 4,075 | 3,871 | 0.01 |
| Morgan Stanley IXIS Real Estate Capital Trust | | | | 5.670% due 25/09/2037 | 9,191 | 8,887 | 0.01 | 6.415% due 25/05/2035 | 610 | 556 | 0.00 |
| 5.520% due 25/11/2036 | 1 | 0 | 0.00 | 5.770% due 25/06/2036 | 2,780 | 1,977 | 0.00 | 6.445% due 25/05/2035 | 7,624 | 4,589 | 0.01 |
| 5.540% due 25/11/2036 | 6,879 | 2,308 | 0.00 | 5.770% due 25/09/2036 | 5,963 | 2,487 | 0.00 | People's Financial Realty Mortgage Securities Trust | | | |
| 5.620% due 25/11/2036 | 5,657 | 1,899 | 0.00 | 5.790% due 25/05/2036 | 2,647 | 2,603 | 0.00 | 5.710% due 25/09/2036 | 10,692 | 1,994 | 0.00 |
| 5.690% due 25/11/2036 | 1,548 | 520 | 0.00 | 5.810% due 25/11/2036 | 1,253 | 378 | 0.00 | Popular ABS Mortgage Pass-Through Trust | | | |
| 5.770% due 25/07/2036 | 13,528 | 5,451 | 0.01 | 5.810% due 25/01/2037 | 18,759 | 6,626 | 0.01 | 3.428% due 25/11/2035 | 174 | 172 | 0.00 |
| Morgan Stanley Mortgage Loan Trust | | | | 6.010% due 25/05/2036 | 400 | 377 | 0.00 | 5.730% due 25/11/2036 | 3 | 3 | 0.00 |
| 5.630% due 25/11/2036 | 1,376 | 393 | 0.00 | 6.175% due 25/01/2036 | 729 | 720 | 0.00 | 5.780% due 25/06/2047 | 868 | 801 | 0.00 |
| 5.710% due 25/04/2037 | 14,708 | 4,115 | 0.01 | 6.190% due 25/10/2035 | 1,947 | 1,923 | 0.00 | 5.917% due 25/04/2035 | 2,290 | 2,205 | 0.00 |
| 5.810% due 25/10/2036 | 8,027 | 2,336 | 0.00 | 6.205% due 25/10/2036 | 5,000 | 4,740 | 0.01 | 5.965% due 25/07/2036 | 2,144 | 1,998 | 0.00 |
| 5.810% due 25/11/2036 | 4,477 | 1,277 | 0.00 | 6.295% due 25/06/2034 | 1,863 | 1,804 | 0.00 | 6.055% due 25/02/2036 | 704 | 697 | 0.00 |
| 5.810% due 25/01/2047 | 3,702 | 1,132 | 0.00 | 7.195% due 25/12/2034 | 770 | 680 | 0.00 | Pretium Mortgage Credit Partners LLC | | | |
| 5.950% due 25/04/2037 | 3,527 | 988 | 0.00 | 7.345% due 25/03/2035 | 2,489 | 2,447 | 0.00 | 2.240% due 27/09/2060 | 9,534 | 9,582 | 0.01 |
| 6.010% due 25/04/2037 | 15,569 | 5,619 | 0.01 | Oakwood Mortgage Investors, Inc. | | | | Project Silver | | | |
| 6.070% due 25/02/2037 | 3,909 | 2,209 | 0.00 | 5.050% due 15/11/2019 | 122 | 115 | 0.00 | 3.967% due 15/07/2044 | 15,811 | 13,276 | 0.02 |
| 6.077% due 25/10/2046 | 4,311 | 1,066 | 0.00 | OCF Euro CLO DAC | | | | RAAC Trust | | | |
| 6.190% due 25/04/2037 | 3,421 | 958 | 0.00 | 4.785% due 15/01/2032 | € 5,931 | 6,518 | 0.01 | 5.970% due 25/02/2037 | 2,408 | 2,317 | 0.00 |
| 6.263% due 25/01/2047 | 1,227 | 378 | 0.00 | Option One Mortgage Loan Trust | | | | 6.070% due 25/06/2044 | 1,146 | 965 | 0.00 |
| 6.298% due 25/10/2036 | 8,705 | 1,978 | 0.00 | 5.570% due 25/07/2036 | \$ 2,011 | 929 | 0.00 | 6.120% due 25/06/2047 | 2,343 | 2,266 | 0.00 |
| 6.326% due 25/09/2046 | 11,401 | 2,526 | 0.00 | 5.590% due 25/03/2037 | 5,540 | 5,260 | 0.01 | 6.160% due 25/11/2036 | 71 | 69 | 0.00 |
| 6.488% due 25/11/2036 | 6,239 | 1,458 | 0.00 | 5.600% due 25/07/2037 | 10,744 | 6,837 | 0.01 | 6.230% due 25/10/2046 | 1,857 | 1,779 | 0.00 |
| 6.592% due 25/10/2036 | 1,780 | 577 | 0.00 | 5.610% due 25/01/2037 | 16,506 | 10,249 | 0.02 | 6.325% due 25/03/2037 | 607 | 605 | 0.00 |
| Mountain View CLO LLC | | | | 5.610% due 25/02/2037 | 19,312 | 12,528 | 0.02 | 6.670% due 25/10/2045 | 0 | 0 | 0.00 |
| 6.745% due 16/10/2029 | 19,315 | 19,321 | 0.03 | 5.610% due 25/03/2037 | 14,014 | 7,849 | 0.01 | Raptor Aircraft Finance LLC | | | |
| Nassau Ltd. | | | | 5.640% due 25/05/2037 | 19,446 | 10,413 | 0.02 | 4.213% due 23/08/2044 | 45,081 | 36,328 | 0.05 |
| 6.805% due 15/10/2029 | 3,501 | 3,501 | 0.01 | 5.650% due 25/04/2037 | 655 | 312 | 0.00 | Regatta Funding Ltd. | | | |
| 6.805% due 15/07/2031 | 41,812 | 41,815 | 0.06 | 5.650% due 25/07/2037 | 4,470 | 2,844 | 0.00 | 6.914% due 17/10/2030 | 2,274 | 2,273 | 0.00 |
| 6.905% due 15/01/2030 | 23,775 | 23,808 | 0.03 | 5.660% due 25/07/2037 | 1,910 | 1,649 | 0.00 | Renaissance Home Equity Loan Trust | | | |
| National Collegiate Student Loan Trust | | | | 5.670% due 25/07/2036 | 10,106 | 5,683 | 0.01 | 5.285% due 25/01/2037 | 2,814 | 945 | 0.00 |
| 5.780% due 25/05/2032 | 5,085 | 4,911 | 0.01 | 5.690% due 25/01/2037 | 7,078 | 4,015 | 0.01 | 5.294% due 25/01/2037 | 18,457 | 6,206 | 0.01 |
| 5.790% due 27/10/2031 | 7,184 | 7,060 | 0.01 | 5.690% due 25/04/2037 | 32,938 | 22,577 | 0.03 | 5.434% due 25/08/2035 | 1,580 | 1,571 | 0.00 |
| 5.820% due 25/03/2033 | 6,700 | 6,359 | 0.01 | 5.690% due 25/05/2037 | 4,860 | 2,879 | 0.00 | 5.512% due 25/04/2037 | 8,724 | 2,322 | 0.00 |
| 5.840% due 25/06/2033 | 2,209 | 2,106 | 0.00 | 5.720% due 25/03/2037 | 2,473 | 1,206 | 0.00 | 5.545% due 25/01/2037 | 2,529 | 891 | 0.00 |
| Nationstar Home Equity Loan Trust | | | | 6.010% due 25/01/2036 | 19,098 | 17,389 | 0.03 | 5.608% due 25/05/2036 | 6,712 | 3,202 | 0.01 |
| 5.645% due 25/06/2037 | 5,049 | 4,868 | 0.01 | 6.205% due 25/05/2035 | 2,810 | 2,656 | 0.00 | 5.612% due 25/04/2037 | 5,992 | 1,624 | 0.00 |
| 5.790% due 25/04/2037 | 6,915 | 6,766 | 0.01 | 6.265% due 25/05/2034 | 1,838 | 1,783 | 0.00 | 5.675% due 25/06/2037 | 421 | 111 | 0.00 |
| Navient Private Education Loan Trust | | | | 6.340% due 25/05/2035 | 700 | 586 | 0.00 | 5.731% due 25/11/2036 | 4,836 | 1,732 | 0.00 |
| 4.100% due 16/12/2058 | 3,860 | 3,719 | 0.01 | 6.400% due 25/08/2035 | 490 | 396 | 0.00 | 5.742% due 25/04/2037 | 19,235 | 5,334 | 0.01 |
| 6.926% due 16/07/2040 | 10,798 | 10,842 | 0.02 | Option One Mortgage Loan Trust Asset-Backed Certificates | | | | 5.744% due 25/06/2037 | 5,934 | 1,590 | 0.00 |
| 7.626% due 15/12/2045 | 4,785 | 4,812 | 0.01 | 6.160% due 25/11/2035 | 2,466 | 2,327 | 0.00 | 5.746% due 25/05/2036 | 2,134 | 1,043 | 0.00 |
| Nelnet Student Loan Trust | | | | Ownit Mortgage Loan Trust | | | | 5.761% due 25/04/2037 | 2,781 | 774 | 0.00 |
| 5.910% due 27/09/2066 | 27,492 | 27,394 | 0.04 | 3.192% due 25/12/2035 | 1,676 | 958 | 0.00 | 5.762% due 25/08/2036 | 8,258 | 3,295 | 0.01 |
| New Century Home Equity Loan Trust | | | | 5.690% due 25/07/2037 | 1,117 | 949 | 0.00 | 5.797% due 25/08/2036 | 12,841 | 5,155 | 0.01 |
| 5.790% due 25/08/2036 | 5,705 | 5,493 | 0.01 | OZLM Ltd. | | | | 5.812% due 25/11/2036 | 8,748 | 3,176 | 0.01 |
| 5.830% due 25/05/2036 | 1,017 | 1,001 | 0.00 | 6.727% due 20/04/2031 | 1,427 | 1,427 | 0.00 | 5.857% due 25/05/2035 | 2,027 | 1,681 | 0.00 |
| 6.115% due 25/12/2035 | 7,106 | 6,740 | 0.01 | OZLME DAC | | | | 5.879% due 25/06/2037 | 2,974 | 816 | 0.00 |
| 6.145% due 25/03/2035 | 1,545 | 1,554 | 0.00 | 4.723% due 24/08/2030 | € 2,113 | 2,312 | 0.00 | 5.893% due 25/06/2037 | 28,633 | 7,876 | 0.01 |
| 6.190% due 25/03/2035 | 4,567 | 4,487 | 0.01 | Palmer Square CLO Ltd. | | | | 5.906% due 25/06/2037 | 7,657 | 2,111 | 0.00 |
| 6.205% due 25/10/2035 | 6,885 | 5,820 | 0.01 | 6.794% due 17/01/2031 | \$ 584 | 585 | 0.00 | 6.011% due 25/05/2036 | 3,091 | 1,578 | 0.00 |
| 6.235% due 25/02/2035 | 3,486 | 3,369 | 0.01 | Palmer Square European CLO DAC | | | | 6.120% due 25/11/2036 | 11,903 | 4,547 | 0.01 |
| 6.355% due 25/08/2034 | 424 | 418 | 0.00 | 1.970% due 15/04/2035 | € 6,000 | 5,838 | 0.01 | 6.166% due 25/05/2036 | 3,374 | 1,765 | 0.00 |
| 6.400% due 25/11/2034 | 2,796 | 2,737 | 0.00 | Palmer Square European Loan Funding DAC | | | | 6.210% due 25/08/2035 | 2,697 | 2,402 | 0.00 |
| 6.415% due 25/06/2035 | 438 | 441 | 0.00 | 0.000% due 15/05/2033 | 26,600 | 29,312 | 0.04 | 6.230% due 25/12/2032 | 41 | 37 | 0.00 |
| 6.415% due 25/09/2035 | 7,903 | 7,711 | 0.01 | 5.602% due 15/11/2032 | 34,369 | 37,961 | 0.05 | 6.511% due 25/07/2034 | 989 | 832 | 0.00 |
| 6.445% due 25/11/2034 | 204 | 202 | 0.00 | Park Place Securities, Inc. | | | | 6.998% due 25/09/2037 | 9,273 | 3,954 | 0.01 |
| 6.445% due 25/06/2035 | 4,903 | 4,849 | 0.01 | 6.205% due 25/09/2035 | \$ 5,589 | 5,463 | 0.01 | 7.238% due 25/09/2037 | 9,441 | 4,023 | 0.01 |
| 6. | | | | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 6.115% due 25/02/2036 | \$ 500 | \$ 475 | 0.00 | 5.600% due 25/05/2037 | \$ 8 | \$ 6 | 0.00 | 6.160% due 25/12/2035 | \$ 8,776 | \$ 7,973 | 0.01 |
| 6.150% due 25/12/2035 | 4,854 | 4,257 | 0.01 | 5.630% due 25/08/2036 | 2,739 | 890 | 0.00 | 6.220% due 25/01/2035 | 450 | 410 | 0.00 |
| 6.170% due 25/08/2035 | 1,865 | 1,812 | 0.00 | 5.670% due 25/05/2037 | 4,792 | 2,908 | 0.00 | 6.310% due 25/08/2035 | 4,301 | 3,847 | 0.01 |
| 6.250% due 25/07/2035 | 95 | 94 | 0.00 | 5.690% due 25/12/2036 | 12,712 | 2,900 | 0.00 | 6.370% due 25/10/2037 | 16,155 | 12,691 | 0.02 |
| 6.250% due 25/09/2035 | 1,533 | 1,428 | 0.00 | 5.730% due 25/12/2036 | 6,853 | 6,202 | 0.01 | 6.400% due 25/11/2035 | 41 | 41 | 0.00 |
| 6.415% due 25/10/2035 | 2,384 | 1,981 | 0.00 | 5.750% due 25/05/2036 | 7,344 | 3,851 | 0.01 | 6.420% due 25/09/2037 | 1,664 | 1,331 | 0.00 |
| 6.445% due 25/07/2035 | 1,906 | 1,773 | 0.00 | 5.750% due 25/06/2036 | 1,823 | 1,181 | 0.00 | 6.445% due 25/03/2036 | 2,722 | 2,478 | 0.00 |
| 6.490% due 25/05/2035 | 740 | 732 | 0.00 | 5.750% due 25/09/2036 | 3,954 | 3,589 | 0.01 | 6.470% due 25/09/2037 | 4,071 | 2,830 | 0.00 |
| 6.535% due 25/05/2035 | 2,096 | 1,980 | 0.00 | 5.750% due 25/01/2037 | 6,063 | 5,265 | 0.01 | 6.505% due 25/05/2035 | 607 | 600 | 0.00 |
| 6.595% due 25/06/2035 | 2,600 | 2,509 | 0.00 | 5.770% due 25/03/2036 | 2,569 | 1,573 | 0.00 | 6.550% due 25/07/2035 | 467 | 462 | 0.00 |
| 6.670% due 25/01/2035 | 2,266 | 2,110 | 0.00 | 5.770% due 25/09/2036 | 5,730 | 2,008 | 0.00 | 6.570% due 25/09/2037 | 1,503 | 1,202 | 0.00 |
| Residential Asset Securities Corp. Trust | | | | 5.770% due 25/12/2036 | 540 | 280 | 0.00 | Southern Pacific Secured Asset Corp. | | | |
| 5.453% due 25/04/2034 | 439 | 426 | 0.00 | 5.790% due 25/09/2036 | 1,606 | 1,077 | 0.00 | 5.870% due 25/03/2028 | 60 | 56 | 0.00 |
| 5.678% due 25/01/2037 | 6,370 | 5,399 | 0.01 | 5.790% due 25/10/2036 | 1,068 | 360 | 0.00 | Specialty Underwriting & Residential Finance Trust | | | |
| 5.690% due 25/02/2037 | 6,524 | 6,256 | 0.01 | 5.810% due 25/08/2036 | 12,117 | 3,936 | 0.01 | 5.590% due 25/04/2037 | 736 | 503 | 0.00 |
| 5.712% due 25/06/2034 | 1,719 | 1,688 | 0.00 | 5.910% due 25/01/2037 | 1,035 | 753 | 0.00 | 5.670% due 25/04/2037 | 2,772 | 1,906 | 0.00 |
| 5.730% due 25/07/2036 | 14 | 14 | 0.00 | 5.950% due 25/07/2036 | 7,336 | 2,541 | 0.00 | 5.690% due 25/09/2037 | 3,187 | 1,040 | 0.00 |
| 5.750% due 25/07/2036 | 3,837 | 3,670 | 0.01 | 6.010% due 25/03/2036 | 463 | 415 | 0.00 | 5.750% due 25/09/2037 | 6,979 | 6,247 | 0.01 |
| 5.750% due 25/09/2036 | 3,150 | 3,076 | 0.01 | 6.070% due 25/11/2035 | 3,509 | 2,882 | 0.00 | 5.770% due 25/06/2037 | 1,790 | 1,030 | 0.00 |
| 5.810% due 25/04/2037 | 6,342 | 5,997 | 0.01 | 6.115% due 25/10/2035 | 2,216 | 1,754 | 0.00 | 5.770% due 25/11/2037 | 8,617 | 4,721 | 0.01 |
| 5.905% due 25/06/2036 | 3,157 | 3,060 | 0.01 | 6.145% due 25/01/2035 | 516 | 452 | 0.00 | 5.820% due 25/03/2037 | 1,501 | 818 | 0.00 |
| 5.910% due 25/01/2037 | 3,566 | 3,362 | 0.01 | 6.190% due 25/10/2035 | 1,750 | 1,446 | 0.00 | 5.820% due 25/04/2037 | 396 | 275 | 0.00 |
| 5.980% due 25/04/2036 | 4,426 | 4,026 | 0.01 | 6.355% due 25/10/2035 | 2,927 | 2,454 | 0.00 | 6.445% due 25/12/2035 | 1,231 | 1,212 | 0.00 |
| 6.010% due 25/07/2036 | 2,325 | 2,031 | 0.00 | 6.430% due 25/01/2036 | 594 | 540 | 0.00 | 6.640% due 25/12/2035 | 852 | 821 | 0.00 |
| 6.030% due 25/04/2036 | 1,140 | 1,126 | 0.00 | Segovia European CLO DAC | | | | St. Paul's CLO DAC | | | |
| 6.055% due 25/03/2036 | 2,180 | 2,150 | 0.00 | 4.873% due 20/07/2032 | € 4,600 | 5,017 | 0.01 | 4.885% due 15/04/2033 | € 1,200 | 1,310 | 0.00 |
| 6.070% due 25/02/2036 | 1,348 | 1,327 | 0.00 | SG Mortgage Securities Trust | | | | START Ltd. | | | |
| 6.085% due 25/11/2035 | 94 | 88 | 0.00 | 5.790% due 25/07/2036 | \$ 23,025 | 5,008 | 0.01 | 4.089% due 15/03/2044 | \$ 11,771 | 10,704 | 0.02 |
| 6.100% due 25/02/2036 | 2,810 | 2,671 | 0.00 | 5.830% due 25/02/2036 | 3,578 | 1,784 | 0.00 | Starwood Commercial Mortgage Trust | | | |
| 6.115% due 25/03/2035 | 72 | 71 | 0.00 | 6.010% due 25/02/2036 | 1,882 | 949 | 0.00 | 6.556% due 15/07/2038 | 10,193 | 10,086 | 0.02 |
| 6.130% due 25/11/2035 | 294 | 293 | 0.00 | 6.175% due 25/10/2035 | 921 | 824 | 0.00 | 6.876% due 15/07/2038 | 14,830 | 14,314 | 0.02 |
| 6.130% due 25/12/2035 | 3,988 | 3,833 | 0.01 | 6.355% due 25/10/2035 | 1,083 | 845 | 0.00 | 7.076% due 15/07/2038 | 5,930 | 5,531 | 0.01 |
| 6.150% due 25/05/2037 | 1,074 | 1,052 | 0.00 | Signal Peak CLO Ltd. | | | | Steele Creek CLO Ltd. | | | |
| 6.160% due 25/11/2035 | 598 | 594 | 0.00 | 6.750% due 25/04/2031 | 11,956 | 11,973 | 0.02 | 6.744% due 21/04/2031 | 10,924 | 10,940 | 0.02 |
| 6.175% due 25/09/2035 | 838 | 787 | 0.00 | SLM Private Credit Student Loan Trust | | | | 6.905% due 15/10/2030 | 2,227 | 2,226 | 0.00 |
| 6.175% due 25/10/2035 | 2,047 | 1,720 | 0.00 | 5.976% due 15/06/2039 | 12,502 | 12,119 | 0.02 | Structured Asset Investment Loan Trust | | | |
| 6.175% due 25/11/2035 | 476 | 457 | 0.00 | SLM Student Loan Trust | | | | 5.600% due 25/07/2036 | 699 | 506 | 0.00 |
| 6.190% due 25/01/2036 | 4,882 | 4,742 | 0.01 | 4.356% due 25/10/2039 | € 2,118 | 2,182 | 0.00 | 5.620% due 25/07/2036 | 2,055 | 1,992 | 0.00 |
| 6.340% due 25/11/2035 | 3,825 | 3,077 | 0.01 | 4.475% due 15/12/2033 | 8,971 | 9,183 | 0.01 | 5.643% due 25/07/2036 | 15,257 | 9,131 | 0.01 |
| 6.430% due 25/08/2035 | 2,568 | 2,524 | 0.00 | 4.506% due 25/07/2039 | 11,859 | 12,331 | 0.02 | 5.790% due 25/05/2036 | 77 | 75 | 0.00 |
| 6.505% due 25/10/2035 | 2,013 | 1,908 | 0.00 | 4.506% due 25/01/2040 | 24,600 | 24,843 | 0.04 | 5.850% due 25/03/2036 | 1,333 | 1,296 | 0.00 |
| 6.715% due 25/03/2035 | 1,010 | 967 | 0.00 | 6.252% due 25/03/2026 | \$ 14,151 | 14,009 | 0.02 | 6.020% due 25/09/2034 | 3,891 | 3,659 | 0.01 |
| 7.270% due 25/04/2035 | 653 | 635 | 0.00 | 6.346% due 25/04/2023 | 7,141 | 7,089 | 0.01 | 6.070% due 25/04/2036 | 8,610 | 4,561 | 0.01 |
| 7.420% due 25/11/2034 | 994 | 971 | 0.00 | 7.296% due 25/07/2023 | 6,179 | 6,181 | 0.01 | 6.090% due 25/01/2036 | 3,615 | 3,328 | 0.01 |
| Residential Funding Mortgage Securities Home Equity Loan Trust | | | | SMB Private Education Loan Trust | | | | 6.100% due 25/11/2035 | 6,171 | 5,933 | 0.01 |
| 5.400% due 25/12/2035 | 1,548 | 238 | 0.00 | 3.500% due 16/12/2041 | 4,000 | 3,707 | 0.01 | 6.175% due 25/03/2034 | 140 | 137 | 0.00 |
| Rockford Tower CLO Ltd. | | | | 6.276% due 15/02/2036 | 1,067 | 1,059 | 0.00 | 6.190% due 25/04/2033 | 498 | 497 | 0.00 |
| 6.729% due 20/05/2031 | 10,073 | 10,066 | 0.02 | SoFi Alternative Trust | | | | 6.190% due 25/04/2035 | 2,312 | 2,258 | 0.00 |
| 6.837% due 20/10/2031 | 10,200 | 10,198 | 0.02 | 5.203% due 15/06/2050 | 14,450 | 13,977 | 0.02 | 6.190% due 25/07/2035 | 262 | 244 | 0.00 |
| Romark WM-R Ltd. | | | | 5.219% due 16/05/2050 | 15,188 | 14,812 | 0.02 | 6.190% due 25/09/2035 | 2,516 | 2,468 | 0.00 |
| 6.707% due 20/04/2031 | 26,346 | 26,350 | 0.04 | Soloso CDO Ltd. | | | | 6.190% due 25/10/2035 | 104 | 101 | 0.00 |
| RRE Loan Management DAC | | | | 5.928% due 07/10/2037 | 3,701 | 3,460 | 0.01 | 6.190% due 25/01/2036 | 3,745 | 3,569 | 0.01 |
| 5.005% due 15/10/2036 | € 3,500 | 3,803 | 0.01 | Sound Point CLO Ltd. | | | | 6.220% due 25/07/2035 | 1,459 | 1,391 | 0.00 |
| RYE Harbour CLO DAC | | | | 6.797% due 21/01/2031 | 15,523 | 15,509 | 0.02 | 6.235% due 25/08/2035 | 1,972 | 1,891 | 0.00 |
| 4.902% due 21/01/2031 | 4,040 | 4,442 | 0.01 | Sound Point Euro CLO Funding DAC | | | | 6.370% due 25/05/2035 | 3,567 | 3,477 | 0.01 |
| Sapphire Aviation Finance Ltd. | | | | 5.065% due 15/01/2035 | € 43,500 | 47,599 | 0.07 | 6.400% due 25/01/2035 | 4,134 | 4,009 | 0.01 |
| 4.250% due 15/03/2040 | \$ 17,042 | 15,194 | 0.02 | Soundview Home Loan Trust | | | | 6.400% due 25/06/2035 | 5,218 | 4,943 | 0.01 |
| Saranac CLO Ltd. | | | | 5.550% due 25/06/2037 | \$ 3,153 | 2,082 | 0.00 | 6.470% due 25/09/2034 | 3,135 | 3,053 | 0.01 |
| 7.233% due 22/06/2030 | 19,029 | 19,058 | 0.03 | 5.590% due 25/11/2036 | 8,636 | 2,610 | 0.00 | 6.595% due 25/07/2033 | 362 | 362 | 0.00 |
| Saxon Asset Securities Trust | | | | 5.620% due 25/03/2037 | 4,766 | 4,436 | 0.01 | 6.670% due 25/12/2034 | 331 | 330 | 0.00 |
| 1.458% due 25/11/2035 | 5,217 | 4,685 | 0.01 | 5.620% due 25/06/2037 | 16,727 | 11,046 | 0.02 | 6.745% due 25/12/2034 | 1,302 | 1,256 | 0.00 |
| 2.011% due 25/05/2035 | 3,689 | 3,287 | 0.01 | 5.630% due 25/01/2037 | 8,626 | 6,146 | 0.01 | 6.850% due 25/04/2033 | 13 | 12 | 0.00 |
| 4.129% due 25/08/2035 | 3,323 | 3,301 | 0.01 | 5.640% due 25/07/2037 | 737 | 630 | 0.00 | 6.970% due 25/11/2034 | 616 | 628 | 0.00 |
| 5.650% due 25/05/2037 | 2,485 | 1,739 | 0.00 | 5.640% due 25/08/2037 | 7,878 | 6,652 | 0.01 | Structured Asset Securities Corp. | | | |
| 5.670% due 25/05/2047 | 8,473 | 7,399 | 0.01 | 5.650% due 25/07/2037 | 6,156 | 5,315 | 0.01 | 4.819% due 25/02/2035 | 1,505 | 1,510 | 0.00 |
| 5.710% due 25/10/2046 | 16,837 | 13,914 | 0.02 | 5.670% due 25/02/2037 | 32,906 | 10,392 | 0.02 | 6.610% due 25/02/2035 | 584 | 571 | 0.00 |
| 5.780% due 25/09/2037 | 8,792 | 8,298 | 0.01 | 5.670% due 25/06/2037 | 21,678 | 15,278 | 0.02 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 5.870% due 25/09/2047 | 3,355 | 3,065 | 0.01 | 5.770% due 25/07/2036 | 41 | 41 | 0.00 | 5.033% due 25/08/2034 | 59 | 57 | 0.00 |
| 5.920% due 25/09/2036 | 6,922 | 5,577 | 0.01 | 5.770% due 25/01/2037 | 3,400 | 3,199 | 0.01 | 5.620% due 25/04/2036 | 2,109 | 2,069 | 0.00 |
| 5.960% due 25/09/2047 | 5,418 | 4,385 | 0.01 | 5.810% due 25/11/2036 | 5,349 | 1,616 | 0.00 | 5.625% due 25/09/2036 | 9,267 | 5,753 | 0.01 |
| 6.130% due 25/10/2035 | 3,340 | 3,133 | 0.01 | 5.875% due 25/12/2036 | 5,746 | 5,604 | 0.01 | 5.630% due 25/01/2037 | 7,735 | 7,261 | 0.01 |
| 6.190% due 25/11/2037 | 2,500 | 2,047 | 0.00 | 5.890% due 25/06/2036 | 4,682 | 3,847 | 0.01 | 5.640% due 25/01/2037 | 842 | 827 | 0.00 |
| 6.445% due 26/12/2034 | 629 | 548 | 0.00 | 5.920% due 25/05/2036 | 8,967 | 7,322 | 0.01 | 5.650% due 25/03/2036 | 1,041 | 1,029 | 0.00 |
| 7.220% due 25/12/2037 | 7,313 | 6,316 | 0.01 | 5.935% due 25/02/2036 | 3,628 | 3,326 | 0.01 | 5.690% due 25/10/2037 | 18,574 | 11,614 | 0.02 |
| SBA Tower Trust | | | | 5.935% due 25/06/2036 | 7,7 | | | | | | |

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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|----------------|-------------------------|-----------------------|
| 5.810% due 25/12/2036 | \$ 491 | \$ 479 | 0.00 | Washington Mutual Asset-Backed Certificates Trust | | | | 3.000% due | | | |
| 5.890% due 25/02/2037 | 161 | 155 | 0.00 | 5.770% due | | | | 03/12/2026 (h) | MXN 844,054 | \$ 46,302 | 0.07 |
| 5.900% due 25/03/2037 | 3,743 | 2,768 | 0.00 | 25/05/2036 | \$ 792 | \$ 589 | 0.00 | 4.000% due | | | |
| 5.970% due 25/11/2037 | 18,208 | 13,714 | 0.02 | Wellfleet CLO Ltd. | | | | 30/11/2028 (h) | 3,053,841 | 176,351 | 0.25 |
| 5.995% due 25/07/2036 | 1,471 | 1,402 | 0.00 | 6.927% due | | | | Peru Government International Bond | | | |
| 6.090% due 25/12/2036 | 13,350 | 7,600 | 0.01 | 20/01/2032 | 400 | 399 | 0.00 | 5.350% due | | | |
| 6.090% due 25/02/2037 | 4,331 | 4,140 | 0.01 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | | 12/08/2040 | PEN 2,300 | 533 | 0.00 |
| 6.145% due 25/04/2035 | 113 | 102 | 0.00 | 5.790% due | | | | 12/08/2034 | 121 | 30 | 0.00 |
| 6.145% due 25/06/2035 | 107 | 101 | 0.00 | 25/07/2036 | 3,200 | 3,061 | 0.01 | 5.940% due | | | |
| 6.370% due 25/08/2037 | 2,470 | 2,442 | 0.00 | 5.815% due | | | | 12/02/2029 | 13,761 | 3,716 | 0.01 |
| 6.400% due 25/05/2035 | 357 | 352 | 0.00 | 25/01/2037 | 3,450 | 3,330 | 0.01 | 6.150% due | | | |
| 6.475% due 25/11/2035 | 1,000 | 985 | 0.00 | 5.890% due | | | | 12/08/2032 | 12,060 | 3,185 | 0.00 |
| 7.495% due 25/07/2035 | 1,430 | 1,476 | 0.00 | 25/03/2037 | 1,416 | 1,392 | 0.00 | 6.900% due | | | |
| 7.570% due 25/11/2035 | 129 | 124 | 0.00 | 5.930% due | | | | 12/08/2037 | 7,647 | 2,082 | 0.00 |
| Structured Asset Securities Corp. Mortgage Pass-Through Certificates | | | | 25/04/2037 | 1,993 | 1,927 | 0.00 | 6.950% due | | | |
| 6.295% due 25/01/2035 | 438 | 437 | 0.00 | 5.980% due | | | | 12/08/2031 | 30,370 | 8,482 | 0.01 |
| Structured Asset Securities Corp. Trust | | | | 25/05/2036 | 3,877 | 3,788 | 0.01 | Provincia de Buenos Aires | | | |
| 5.740% due 25/05/2031 | 318 | 222 | 0.00 | 6.070% due | | | | 129.126% due | | | |
| 7.099% due 25/05/2031 | 1,197 | 929 | 0.00 | 25/04/2037 | 1,000 | 681 | 0.00 | 12/04/2025 (a) | ARS 3,331,617 | 2,780 | 0.00 |
| Symphony CLO Ltd. | | | | 6.470% due | | | | Republic of Greece Government International Bond | | | |
| 6.535% due 15/04/2028 | 991 | 992 | 0.00 | 25/10/2034 | 745 | 739 | 0.00 | 3.750% due | | | |
| Taberna Preferred Funding Ltd. | | | | 7.195% due | | | | 30/01/2028 | € 4,618 | 5,350 | 0.01 |
| 5.994% due 05/05/2038 | 4,921 | 4,675 | 0.01 | 25/11/2035 | 3,238 | 3,215 | 0.01 | 3.900% due | | | |
| 6.014% due 05/12/2036 | 23,162 | 20,266 | 0.03 | 7.570% due | | | | 30/01/2033 | 9,948 | 11,702 | 0.02 |
| 6.084% due 05/11/2035 | 14,418 | 13,409 | 0.02 | 25/11/2035 | 2,472 | 2,391 | 0.00 | 4.000% due | | | |
| 6.146% due 05/07/2035 | 8,313 | 7,565 | 0.01 | 7.870% due | | | | 30/01/2037 | 6,211 | 7,256 | 0.01 |
| Terwin Mortgage Trust | | | | 25/12/2034 | 1,435 | 1,416 | 0.00 | 4.200% due | | | |
| 4.395% due 25/08/2036 | 1,084 | 199 | 0.00 | 8.020% due | | | | 30/01/2042 | 3,488 | 4,125 | 0.01 |
| 5.810% due 25/07/2037 | 4,663 | 4,477 | 0.01 | 25/04/2035 | 542 | 555 | 0.00 | Romania Government International Bond | | | |
| 6.270% due 25/09/2036 | 3,125 | 1,342 | 0.00 | 9.220% due | | | | 1.750% due | | | |
| 6.410% due 25/11/2033 | 6 | 5 | 0.00 | 25/04/2035 | 1,147 | 1,218 | 0.00 | 13/07/2030 | 2,600 | 2,329 | 0.00 |
| TIAA CLO Ltd. | | | | Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates | | | | 2.000% due | | | |
| 6.805% due 16/01/2031 | 8,998 | 9,001 | 0.01 | 6.210% due | | | | 14/04/2033 | 11,400 | 9,454 | 0.01 |
| TICP CLO Ltd. | | | | 25/04/2034 | 192 | 185 | 0.00 | 2.125% due | | | |
| 6.817% due 20/01/2031 | 10,419 | 10,433 | 0.02 | Whitehorse Ltd. | | | | 07/03/2028 | 3,100 | 3,115 | 0.00 |
| Tikehau CLO BV | | | | 6.905% due | | | | 2.750% due | | | |
| 4.948% due 07/09/2035 | € 5,800 | 6,272 | 0.01 | 15/10/2031 | 21,200 | 21,232 | 0.03 | 14/04/2041 | 30,800 | 22,922 | 0.03 |
| Tikehau CLO DAC | | | | Wind River CLO Ltd. | | | | 3.750% due | | | |
| 5.065% due 15/04/2032 | 15,000 | 16,449 | 0.02 | 6.707% due | | | | 07/02/2034 | 14,300 | 13,629 | 0.02 |
| Toro European CLO DAC | | | | 18/07/2031 | 13,304 | 13,301 | 0.02 | 5.500% due | | | |
| 4.705% due 15/10/2030 | 1,113 | 1,220 | 0.00 | 6.779% due | | | | 18/09/2028 | 98,000 | 111,484 | 0.16 |
| 4.885% due 15/07/2030 | 907 | 1,003 | 0.00 | 20/11/2030 | 2,050 | 2,048 | 0.00 | 6.375% due | | | |
| Tralee CLO Ltd. | | | | | | 6,448,950 | 9.14 | 18/09/2033 | 98,000 | 114,681 | 0.16 |
| 7.577% due 20/07/2029 | \$ 16,550 | 16,585 | 0.02 | SOVEREIGN ISSUES | | | | Russia Government International Bond | | | |
| Trapeza CDO Ltd. | | | | Argentina Government International Bond | | | | 1.850% due | | | |
| 5.907% due 09/11/2042 | 602 | 554 | 0.00 | 0.750% due | | | | 20/11/2032 ^ | 2,800 | 1,059 | 0.00 |
| 5.974% due 06/04/2042 | 5,935 | 5,312 | 0.01 | 09/07/2030 | 312,485 | 122,580 | 0.17 | 4.250% due | | | |
| 6.008% due 10/10/2041 | 3,704 | 3,241 | 0.01 | 1.000% due | | | | 23/06/2027 ^ | \$ 116,200 | 74,949 | 0.11 |
| 6.024% due 06/07/2041 | 8,699 | 7,481 | 0.01 | 09/07/2029 | 18,219 | 7,274 | 0.01 | 4.375% due | | | |
| 6.084% due 06/07/2041 | 9,000 | 6,750 | 0.01 | 3.500% due | | | | 21/03/2029 ^ | 6,000 | 3,390 | 0.01 |
| Tropic CDO Ltd. | | | | 09/07/2041 | 198,256 | 67,727 | 0.10 | 4.750% due | | | |
| 5.975% due 15/07/2036 | 12,653 | 11,704 | 0.02 | 3.625% due | | | | 27/05/2026 ^ | 115,600 | 81,498 | 0.12 |
| 6.405% due 15/04/2034 | 117 | 117 | 0.00 | 09/07/2035 | 278,448 | 93,215 | 0.13 | 5.100% due | | | |
| Truman Capital Mortgage Loan Trust | | | | 3.625% due | | | | 28/03/2035 ^ | 20,000 | 8,100 | 0.01 |
| 5.950% due 25/03/2036 | 1,294 | 1,152 | 0.00 | 09/07/2046 | 8,050 | 2,789 | 0.00 | 5.250% due | | | |
| TruPS Financials Note Securitization Ltd. | | | | 4.250% due | | | | 23/06/2047 ^ | 345,400 | 122,617 | 0.17 |
| 6.762% due 30/03/2039 | 28,348 | 27,710 | 0.04 | 09/01/2038 | 115,791 | 46,032 | 0.07 | 5.625% due | | | |
| 7.202% due 20/09/2039 | 6,656 | 6,323 | 0.01 | Australia Government International Bond | | | | 04/04/2042 ^ | 98,400 | 66,164 | 0.09 |
| Tymon Park CLO DAC | | | | 1.750% due | | | | 5.875% due | | | |
| 4.952% due 21/07/2034 | € 4,600 | 4,983 | 0.01 | 21/06/2051 | AUD 204,800 | 82,618 | 0.12 | 16/09/2043 ^ | 26,600 | 16,806 | 0.02 |
| Venture CLO Ltd. | | | | Autonomous City of Buenos Aires | | | | 7.150% due | | | |
| 6.535% due 15/04/2027 | \$ 11,014 | 11,012 | 0.02 | 113.333% due | | | | 12/11/2025 ^ | RUB 20,520,713 | 94,111 | 0.13 |
| 6.915% due 15/01/2032 | 8,000 | 7,985 | 0.01 | 29/03/2024 (a) | ARS 1 | 0 | 0.00 | 7.500% due | | | |
| 7.333% due 10/09/2029 | 4,950 | 4,957 | 0.01 | 122.642% due | | | | 31/03/2030 ^ | \$ 16,872 | 11,059 | 0.02 |
| Vesey Park CLO DAC | | | | 22/02/2028 (a) | 766,034 | 675 | 0.00 | 7.950% due | | | |
| 4.947% due 16/11/2032 | € 4,500 | 4,913 | 0.01 | Export-Credit Bank of Turkey | | | | 07/10/2026 ^ | RUB 7,973,492 | 32,777 | 0.05 |
| Voya Euro CLO DAC | | | | 8.250% due | | | | South Africa Government International Bond | | | |
| 4.715% due 15/10/2030 | 8,475 | 9,276 | 0.01 | 24/01/2024 | \$ 13,400 | 13,430 | 0.02 | 10.500% due | | | |
| WaMu Asset-Backed Certificates WaMu Trust | | | | Israel Government International Bond | | | | 21/12/2026 | ZAR 11,472,400 | 656,745 | 0.93 |
| 5.600% due 25/07/2047 | \$ 5,710 | 3,373 | 0.01 | 3.800% due | | | | State Agency of Roads of Ukraine | | | |
| 5.620% due 25/01/2037 | 19,588 | 16,439 | 0.02 | 13/05/2060 | 161,411 | 116,209 | 0.16 | 6.250% due | | | |
| 5.640% due 25/05/2037 | 3,294 | 2,826 | 0.00 | 4.500% due | | | | 24/06/2030 | \$ 1,500 | 386 | 0.00 |
| 5.640% due 25/07/2047 | 563 | 406 | 0.00 | 03/04/2120 | 4,400 | 3,453 | 0.01 | Turkey Government International Bond | | | |
| 5.660% due 25/04/2037 | 24,600 | 9,271 | 0.01 | 5.000% due | | | | 4.250% due | | | |
| 5.695% due 25/05/2037 | 738 | 684 | 0.00 | 30/10/2026 | € 739,900 | 836,489 | 1.19 | 13/03/2025 | 201,100 | 197,722 | 0.28 |
| 5.720% due 25/05/2037 | 3,157 | 2,722 | 0.00 | Mexico Government International Bond | | | | 5.250% due | | | |
| 5.720% due 25/07/2047 | 5,479 | 3,243 | 0.01 | 2.750% due | | | | 13/03/2030 | 155,000 | 142,619 | 0.20 |
| 5.830% due 25/04/2037 | 778 | 295 | 0.00 | 27/11/2031 (h) | MXN 4,990,177 | 260,207 | 0.37 | 6.125% due | | | |
| | | | | | | | | 24/10/2028 | 28,900 | 28,488 | 0.04 |
| | | | | | | | | 7.625% due | | | |
| | | | | | | | | 26/04/2029 | 94,000 | 97,532 | 0.14 |

Schedule of Investments 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| CEW | 4.960% | 27/12/2023 | 03/01/2024 | CAD 350,000 | Province of Ontario 3.750% due 02/12/2053 Province of Quebec 2.850% due 01/12/2053 | \$ (147,735) | \$ 265,433 | \$ 265,766 | 0.38 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | \$ 9,035 | U.S. Treasury Notes 4.875% due 30/11/2025 | (123,985) | 9,035 | 9,037 | 0.01 |
| Total Repurchase Agreements | | | | | | \$ (280,936) | \$ 274,468 | \$ 274,803 | 0.39 |

⁽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 | 03/2024 | 4,315 | \$ (16,803) | (0.02) |
| 3-Month SOFR December Futures | Short | 03/2025 | 1,188 | 4,418 | 0.01 |
| 3-Month SOFR December Futures | Short | 03/2026 | 1,289 | 2,933 | 0.00 |
| 3-Month SOFR June Futures | Short | 09/2024 | 1,498 | 7,892 | 0.01 |
| 3-Month SOFR June Futures | Short | 09/2025 | 1,206 | 3,143 | 0.00 |
| 3-Month SOFR March Futures | Short | 06/2024 | 1,990 | 12,145 | 0.02 |
| 3-Month SOFR March Futures | Short | 06/2025 | 1,087 | 3,348 | 0.00 |
| 3-Month SOFR March Futures | Short | 06/2026 | 1,206 | 2,686 | 0.00 |
| 3-Month SOFR September Futures | Short | 12/2024 | 1,390 | 6,192 | 0.01 |
| 3-Month SOFR September Futures | Short | 12/2025 | 986 | 2,314 | 0.00 |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 230 | (538) | 0.00 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 3,713 | (16,945) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 793 | 1,699 | 0.00 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 3,439 | 8,893 | 0.01 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 21,820 | 77,777 | 0.11 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 723 | 4,050 | 0.01 |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 6,124 | (57,375) | (0.08) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 6,106 | (72,131) | (0.10) |
| | | | | \$ (26,302) | (0.04) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (26,302) | (0.04) |

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 Finance BV | 1.000% | 20/06/2028 | € 13,400 | \$ 56 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2024 | \$ 69,900 | 216 | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2025 | 9,500 | (44) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 9,400 | (63) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 29,400 | 478 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2024 | 5,570 | 176 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2025 | 11,800 | 283 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2025 | 11,700 | 336 | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2024 | 12,100 | (632) | 0.00 |
| Ford Motor Co. | 5.000 | 20/06/2026 | 3,300 | (71) | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2026 | 4,400 | (96) | 0.00 |
| Ford Motor Co. | 5.000 | 20/06/2027 | 3,300 | 46 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2024 | 18,900 | (320) | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/12/2024 | 44,900 | (747) | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2025 | 24,800 | (437) | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/12/2025 | 25,300 | 897 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2026 | 8,200 | (147) | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/12/2026 | 6,600 | (51) | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 11,500 | 84 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2024 | 7,600 | 195 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | 53,500 | 424 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 6,700 | 47 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/06/2025 | € 10,000 | 785 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2025 | 25,100 | 2,815 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/06/2026 | 41,400 | 3,680 | 0.01 |
| Rolls-Royce PLC | 1.000 | 20/12/2026 | 114,700 | 6,736 | 0.01 |
| Rolls-Royce PLC | 1.000 | 20/06/2027 | 18,100 | 1,733 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | \$ 155,600 | 389 | 0.00 |

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/(Depreciation) | % of Net Assets |
|------------------------------|-------------------------|---------------|--------------------------------|--|-----------------|
| Verizon Communications, Inc. | 1.000% | 20/06/2026 | \$ 6,700 | \$ (81) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2026 | 32,300 | (369) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 36,150 | 505 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 7,100 | 103 | 0.00 |
| | | | | \$ 16,926 | 0.02 |

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/(Depreciation) | % of Net Assets |
|------------------------|-----------------------|---------------|--------------------------------|--|-----------------|
| CDX.IG-35 5-Year Index | (1.000)% | 20/12/2025 | \$ 107,200 | \$ 1,013 | 0.00 |

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

| Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/(Depreciation) | % of Net Assets |
|------------------------|-------------------------|---------------|--------------------------------|--|-----------------|
| CDX.EM-31 5-Year Index | 1.000% | 20/06/2024 | \$ 99,588 | \$ 3,961 | 0.01 |
| CDX.EM-32 5-Year Index | 1.000 | 20/12/2024 | 71,910 | 3,553 | 0.01 |
| CDX.EM-34 5-Year Index | 1.000 | 20/12/2025 | 218,224 | 7,427 | 0.01 |
| CDX.EM-35 5-Year Index | 1.000 | 20/06/2026 | 1,380 | 40 | 0.00 |
| CDX.EM-36 5-Year Index | 1.000 | 20/12/2026 | 525,872 | 36,891 | 0.05 |
| CDX.EM-37 5-Year Index | 1.000 | 20/06/2027 | 6,958 | 477 | 0.00 |
| CDX.EM-38 5-Year Index | 1.000 | 20/12/2027 | 62,500 | 4,320 | 0.01 |
| CDX.EM-39 5-Year Index | 1.000 | 20/06/2028 | 31,300 | 1,514 | 0.00 |
| CDX.EM-40 5-Year Index | 1.000 | 20/12/2028 | 311,100 | 6,559 | 0.01 |
| CDX.HY-34 5-Year Index | 5.000 | 20/06/2025 | 4,984 | (209) | 0.00 |
| CDX.HY-35 5-Year Index | 5.000 | 20/12/2025 | 8,245 | (237) | 0.00 |
| CDX.HY-36 5-Year Index | 5.000 | 20/06/2026 | 413,317 | 14,081 | 0.02 |
| CDX.HY-37 5-Year Index | 5.000 | 20/12/2026 | 148,119 | 2,532 | 0.00 |
| CDX.HY-38 5-Year Index | 5.000 | 20/06/2027 | 26,869 | 1,993 | 0.00 |
| CDX.HY-39 5-Year Index | 5.000 | 20/12/2027 | 28,126 | 966 | 0.00 |
| CDX.HY-40 5-Year Index | 5.000 | 20/06/2028 | 19,701 | 1,246 | 0.00 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 3,120,975 | 160,630 | 0.23 |
| CDX.IG-37 5-Year Index | 1.000 | 20/12/2026 | 1,400 | (6) | 0.00 |
| CDX.IG-38 5-Year Index | 1.000 | 20/06/2027 | 400 | 4 | 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 | 1,658,600 | 9,687 | 0.01 |
| | | | | \$ 255,438 | 0.36 |

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 | \$ (6,731) | (0.01) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.060 | 21/02/2052 | 14,400 | (8,064) | (0.01) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.096 | 14/02/2052 | 31,300 | (17,288) | (0.02) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.101 | 21/02/2052 | 14,400 | (7,922) | (0.01) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.175 | 28/02/2052 | 28,800 | (15,294) | (0.02) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 4.320 | 20/10/2033 | 20,700 | 2,308 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 876,500 | (88,839) | (0.13) |
| Pay ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 1,488,000 | 698 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 20/09/2026 | ¥ 48,830,000 | (3,235) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/03/2029 | 344,670,000 | 12,946 | 0.02 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.020 | 20/09/2028 | 395,820,000 | 51,710 | 0.07 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.176 | 27/04/2027 | 22,270,000 | (422) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | 31,750,700 | 3,128 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/03/2042 | 15,498,000 | 4,986 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.711 | 27/04/2042 | 5,408,000 | 1,870 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2026 | \$ 1,090,500 | (62,923) | (0.09) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2028 | 2,503,737 | (205,176) | (0.29) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.550 | 15/01/2031 | 4,567,800 | 937,074 | 1.33 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.674 | 05/08/2030 | 62,900 | 12,158 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.678 | 29/07/2030 | 65,200 | 12,595 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.711 | 28/07/2030 | 69,000 | 13,193 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.715 | 27/07/2030 | 200,000 | 38,285 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 30/03/2031 | 963,600 | 176,905 | 0.25 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 3,358,883 | (341,865) | (0.49) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.800 | 15/01/2051 | 1,479,300 | 748,315 | 1.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.928 | 06/05/2026 | 150,100 | 12,299 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.975 | 17/06/2052 | 52,200 | 19,186 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.990 | 24/06/2052 | 75,000 | 27,214 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 26/01/2024 | 154,700 | (1,342) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | 386,590 | 29,742 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 495,770 | 48,594 | 0.07 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | 120,615 | 19,985 | 0.03 |

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 | 1.035% | 28/06/2052 | \$ 25,900 | \$ 9,106 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.144 | 04/11/2050 | 49,600 | (20,801) | (0.03) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.150 | 30/03/2051 | 191,500 | 5,835 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.215 | 13/10/2050 | 83,500 | (35,074) | (0.05) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.235 | 12/05/2028 | 75,400 | 8,492 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 1,654,500 | (152,064) | (0.22) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/06/2032 | 15,560 | 2,232 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/06/2032 | 635,270 | (61,879) | (0.09) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 1,456,600 | 337,622 | 0.48 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.280 | 24/03/2028 | 423,400 | (40,647) | (0.06) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.306 | 02/11/2051 | 48,000 | 16,537 | 0.02 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.317 | 16/12/2050 | 33,800 | (13,120) | (0.02) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.350 | 20/01/2027 | 109,100 | 8,952 | 0.01 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 15/02/2027 | 387,430 | 30,934 | 0.04 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 20/07/2031 | 91,400 | 15,025 | 0.02 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.370 | 19/07/2031 | 61,300 | 10,037 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.380 | 04/01/2027 | 212,800 | (17,028) | (0.02) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.405 | 07/09/2031 | 154,300 | 24,763 | 0.03 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.418 | 20/01/2027 | 71,900 | (5,623) | (0.01) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.420 | 24/02/2027 | 269,100 | 20,797 | 0.03 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.425 | 18/01/2027 | 146,000 | (11,262) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.443 | 18/01/2027 | 157,300 | (12,051) | (0.02) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 17/02/2027 | 361,600 | 27,764 | 0.04 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 16/07/2031 | 137,000 | 21,980 | 0.03 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.485 | 13/01/2051 | 78,100 | (29,089) | (0.04) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 473,684 | (59,621) | (0.08) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 12/01/2029 | 85,443 | 9,467 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 05/10/2031 | 89,100 | (13,779) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 43,100 | (4,622) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.535 | 15/10/2031 | 88,600 | (13,462) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.535 | 22/10/2031 | 59,100 | (8,921) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.545 | 26/10/2031 | 58,900 | (8,843) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.550 | 20/01/2027 | 485,100 | (34,929) | (0.05) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 11/01/2027 | 121,400 | (8,888) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 12/01/2027 | 76,200 | (5,580) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.573 | 28/02/2027 | 96,300 | (8,969) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.580 | 16/02/2027 | 150,400 | (10,500) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.595 | 13/01/2051 | 82,600 | (29,048) | (0.04) | |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 1.600 | 16/01/2026 | 943,900 | 31,553 | 0.04 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.600 | 15/02/2027 | 1,549,700 | (106,180) | (0.15) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.618 | 09/02/2029 | 27,100 | (3,211) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.620 | 18/04/2027 | 153,700 | (13,441) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 20/01/2029 | 60,000 | (6,096) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 26/01/2029 | 72,000 | (7,253) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.650 | 24/02/2027 | 897,000 | (59,317) | (0.08) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.650 | 08/02/2032 | 91,900 | (14,329) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.655 | 24/01/2032 | 72,000 | (10,482) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 06/03/2024 | 344,400 | (1,672) | 0.00 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 17/02/2027 | 1,446,200 | (93,731) | (0.13) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 12/01/2029 | 310,700 | (30,113) | (0.04) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.730 | 24/02/2032 | 86,300 | (12,845) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.735 | 12/01/2032 | 57,800 | (8,126) | (0.01) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2029 | 190,144 | 9,438 | 0.01 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 209,290 | 11,637 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 96,400 | (7,798) | 0.00 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.765 | 16/03/2032 | 30,400 | (4,382) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.770 | 14/02/2032 | 81,500 | (11,930) | (0.02) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.783 | 22/04/2027 | 114,300 | (9,211) | (0.01) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.785 | 12/08/2051 | 76,100 | 25,811 | 0.04 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.788 | 03/05/2027 | 114,800 | (9,177) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.815 | 24/01/2052 | 14,400 | (4,543) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.817 | 05/04/2032 | 318,600 | (44,207) | (0.06) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.867 | 26/01/2052 | 14,400 | (4,392) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.872 | 06/04/2032 | 160,000 | (21,467) | (0.03) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.928 | 25/03/2027 | 159,500 | (12,453) | (0.02) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.945 | 23/06/2051 | 127,800 | 38,797 | 0.05 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.988 | 09/02/2032 | 22,000 | 2,586 | 0.00 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2027 | 193,480 | (2,353) | 0.00 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2029 | 910,590 | (9,116) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 18/02/2032 | 133,700 | (15,287) | (0.02) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2032 | 1,477,810 | (4,515) | (0.01) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/12/2051 | 324,000 | 14,044 | 0.02 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.008 | 09/02/2032 | 36,700 | 4,302 | 0.01 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.185 | 21/04/2029 | 96,000 | (8,013) | (0.01) | |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 2.300 | 17/01/2026 | 678,900 | 22,155 | 0.03 | |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 2.350 | 17/01/2025 | 1,204,900 | 27,206 | 0.04 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.370 | 21/06/2027 | 159,400 | (8,651) | (0.01) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.385 | 08/06/2032 | 26,800 | 2,276 | 0.00 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.430 | 30/09/2027 | 230,020 | 11,426 | 0.02 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 20/12/2024 | 2,408,100 | 56,184 | 0.08 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 04/10/2027 | 221,690 | 10,768 | 0.01 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.451 | 08/06/2032 | 90,600 | 7,325 | 0.01 | |

| 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 | 2.468% | 27/07/2028 | \$ 79,800 | \$ (2,755) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.537 | 24/07/2053 | 20,300 | (1,719) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.550 | 21/07/2053 | 20,300 | (1,688) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.605 | 28/06/2027 | 158,600 | (6,995) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.675 | 24/07/2028 | 81,100 | (2,090) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.680 | 11/07/2032 | 27,300 | (1,551) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.690 | 11/07/2032 | 27,300 | (1,525) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.700 | 21/07/2028 | 79,700 | (1,971) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.765 | 27/07/2024 | 377,400 | (7,176) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 77,400 | (1,127) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.850 | 30/08/2027 | 137,400 | (4,252) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.880 | 30/09/2027 | 657,200 | (16,659) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.900 | 04/10/2027 | 633,400 | (15,537) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 78,600 | (1,067) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 96,700 | (1,448) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.955 | 04/10/2027 | 141,800 | (3,226) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 77,700 | (1,043) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 82,900 | (1,149) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 2,179,420 | 57,883 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 710,885 | 24,844 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 77,900 | (1,047) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 21/07/2024 | 377,000 | (6,206) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 07/09/2027 | 69,900 | (1,595) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 69,900 | (1,706) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 06/09/2032 | 104,600 | (3,159) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.052 | 24/07/2024 | 376,700 | (6,102) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.080 | 23/02/2053 | 29,400 | (1,603) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 77,800 | (894) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 70,000 | (1,506) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 77,500 | (903) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 77,500 | (871) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 77,500 | (845) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 2,045,860 | 49,091 | 0.07 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 54,100 | (1,397) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.340 | 23/02/2030 | 86,000 | (1,824) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.350 | 14/12/2032 | 28,200 | 398 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 52,300 | (990) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 12/07/2053 | 40,100 | 260 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 49,800 | (829) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.405 | 01/03/2033 | 53,700 | (860) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.420 | 24/05/2033 | 88,200 | (1,017) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.425 | 01/03/2033 | 53,900 | (794) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 53,600 | (762) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 109,100 | (1,381) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 102,500 | (1,324) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2026 | 195,110 | 3,168 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 175,800 | (960) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 4,138,645 | (51,623) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/05/2033 | 5,163,180 | (4,422) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2033 | 117,200 | (326) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 290,730 | 8,838 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 37,900 | (374) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.610 | 12/12/2032 | 56,700 | (308) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 155,600 | (1,423) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 158,300 | (1,427) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 10/07/2033 | 60,400 | 576 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 26,000 | (362) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.700 | 06/06/2033 | 3,050,720 | (2,843) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 30,800 | 553 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 33,100 | 626 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 155,600 | (1,255) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 159,200 | (1,238) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 13/12/2027 | 141,600 | (260) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 1,360,714 | (19,425) | (0.03) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 1,477,600 | (593) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 12/07/2033 | 57,200 | 1,057 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 26,000 | (511) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.760 | 23/08/2033 | 97,900 | 2,133 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 104,800 | (180) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 24,500 | 393 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 30/08/2033 | 49,300 | 1,253 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 26,000 | (642) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 15,600 | 1,536 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 26,000 | (700) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 52,000 | (1,460) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 15,700 | 1,661 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 15,700 | 1,690 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 49,400 | 1,664 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 146,600 | 5,669 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 51,500 | (1,841) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 103,700 | 4,811 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 51,700 | (2,178) | 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 |
|-------------------------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.040% | 20/06/2024 | \$ 364,200 | \$ (2,825) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.060 | 20/06/2024 | 1,457,000 | (11,009) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.140 | 22/06/2024 | 607,100 | (4,077) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 49,900 | 2,866 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 115,400 | 6,707 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 81,600 | 4,783 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 50,000 | 2,955 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.200 | 18/10/2033 | 39,900 | 2,449 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 50,300 | 3,180 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 25,100 | 1,614 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2029 | 208,940 | (1,080) | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2031 | 239,020 | (1,564) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 51,700 | (3,068) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 25,100 | 1,668 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 23,500 | 1,834 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 26,400 | 2,181 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 29,800 | 2,485 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 51,700 | 4,343 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.500 | 22/05/2025 | 11,396,340 | (23,425) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.900 | 06/06/2025 | 6,663,690 | 13,983 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.100 | 22/05/2024 | 22,102,670 | (23,332) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.400 | 06/06/2024 | 12,921,420 | 13,805 | 0.02 |
| Pay | 1-Year BRL-CDI | 9.874 | 02/01/2026 | BRL 453,700 | (365) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.899 | 02/01/2026 | 229,400 | (163) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.939 | 02/01/2026 | 366,700 | (189) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.998 | 04/01/2027 | 669,600 | (31) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.037 | 04/01/2027 | 163,900 | 27 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.041 | 04/01/2027 | 696,800 | 90 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.052 | 02/01/2026 | 857,800 | (125) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.085 | 02/01/2026 | 851,400 | (36) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.090 | 04/01/2027 | 1,313,900 | 436 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.105 | 02/01/2026 | 843,500 | (9) | 0.00 |
| Pay | 1-Year BRL-CDI | 10.138 | 04/01/2027 | 326,900 | 179 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.157 | 02/01/2025 | 26,500 | (109) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.177 | 02/01/2025 | 17,600 | (71) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.250 | 04/01/2027 | 32,000 | 64 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.275 | 04/01/2027 | 16,100 | 35 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.290 | 04/01/2027 | 16,200 | 37 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.367 | 02/01/2025 | 21,800 | (68) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.731 | 04/01/2027 | 8,300 | 43 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.746 | 04/01/2027 | 35,900 | 191 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.901 | 04/01/2027 | 85,800 | 545 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.018 | 02/01/2025 | 59,500 | (2) | 0.00 |
| Pay | 1-Year BRL-CDI | 12.098 | 02/01/2025 | 98,900 | 33 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.158 | 02/01/2025 | 49,800 | 31 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.163 | 02/01/2025 | 48,800 | 31 | 0.00 |
| Pay | 1-Year BRL-CDI | 12.178 | 02/01/2025 | 99,600 | 71 | 0.00 |
| Receive | 3-Month CAD-Bank Bill | 1.000 | 16/06/2047 | CAD 2,600 | 625 | 0.00 |
| Receive | 3-Month CAD-Bank Bill | 1.300 | 16/06/2047 | 2,500 | 571 | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 3.400 | 20/06/2029 | 6,300 | (576) | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | 1,042,300 | 15,716 | 0.02 |
| Pay | 3-Month ZAR-JIBAR | 8.360 | 07/08/2028 | ZAR 550,900 | 481 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.380 | 04/08/2028 | 275,800 | 254 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.400 | 07/08/2028 | 550,900 | 529 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 31/07/2028 | 252,300 | 250 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 04/08/2028 | 664,400 | 655 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.410 | 07/08/2028 | 162,900 | 160 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.415 | 31/07/2028 | 201,400 | 202 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.415 | 04/08/2028 | 275,800 | 275 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.420 | 31/07/2028 | 753,500 | 763 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.421 | 04/08/2028 | 281,900 | 285 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.426 | 01/08/2028 | 304,400 | 311 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.428 | 31/07/2028 | 501,600 | 516 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.460 | 01/08/2028 | 513,900 | 563 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.460 | 02/08/2028 | 520,900 | 571 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.464 | 02/08/2028 | 522,200 | 577 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.543 | 04/08/2028 | 280,700 | 358 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | 8.550 | 03/08/2028 | 554,000 | 716 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 2.750 | 17/06/2026 | AUD 72,880 | (1,217) | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 3.000 | 21/03/2027 | 1,179,040 | (42,514) | (0.06) |
| Pay | 6-Month AUD-BBR-BBSW | 3.250 | 17/12/2024 | 197,200 | (7,414) | (0.01) |
| Pay | 6-Month AUD-BBR-BBSW | 3.500 | 17/06/2025 | 361,600 | (18,501) | (0.03) |
| Pay | 6-Month AUD-BBR-BBSW | 4.250 | 17/12/2024 | 97,200 | (8,276) | (0.01) |
| Pay | 6-Month AUD-BBR-BBSW | 4.750 | 18/06/2024 | 124,400 | (13,180) | (0.02) |
| Receive | 6-Month EUR-EURIBOR | 0.150 | 18/03/2030 | € 907,700 | (20,954) | (0.03) |
| Receive | 6-Month EUR-EURIBOR | 0.150 | 17/06/2030 | 244,000 | (8,980) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 0.294 | 30/06/2026 | 6,200 | 496 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.329 | 30/12/2025 | 13,200 | 888 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.363 | 30/06/2025 | 20,500 | 1,179 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.395 | 30/12/2024 | 10,800 | 453 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.425 | 28/06/2024 | 24,600 | 651 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 0.500 | 17/06/2050 | 126,900 | 55,316 | 0.08 |

| 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 | € 331,900 | \$ (21,452) | (0.03) |
| Pay | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 113,000 | (7,148) | (0.01) |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 0.830 | 09/12/2052 | 1,064,900 | 62,014 | 0.09 |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 243,100 | (12,070) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 116,300 | (5,707) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 1.750 | 21/09/2027 | 355,500 | (12,248) | (0.02) |
| Receive | 6-Month EUR-EURIBOR | 2.000 | 17/09/2024 | 149,000 | 21,306 | 0.03 |
| Pay | 6-Month EUR-EURIBOR | 2.000 | 21/09/2032 | 170,580 | (12,647) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 197,900 | 509 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 407,800 | 1,153 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 183,200 | 549 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 200,100 | 1,099 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 184,600 | 853 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 184,500 | 849 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | 127,800 | 4,862 | 0.01 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 300 | 34 | 0.00 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 40,900 | (610) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 58,400 | (1,185) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 46,700 | (1,589) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 29,300 | (1,076) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 70,700 | (1,544) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 35,200 | (866) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 47,100 | (1,951) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 41,100 | (1,772) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 29,400 | (1,476) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 23,500 | (1,312) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 37,500 | (2,144) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 29,400 | (997) | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 439,600 | (269) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 38,300 | (2,530) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 29,400 | (1,104) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 62,400 | (2,331) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.270 | 21/08/2033 | 35,300 | 2,640 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 17,800 | (1,246) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 105,000 | 8,207 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 36,600 | (2,653) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 62,900 | 2,873 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 61,700 | 3,069 | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.165 | 06/09/2032 | MXN 266,600 | (1,282) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.360 | 21/08/2037 | 285,500 | (1,047) | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.380 | 14/08/2037 | 111,200 | 164 | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.480 | 18/06/2037 | 337,300 | (1,656) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.495 | 14/01/2032 | 2,373,500 | (7,852) | (0.01) |
| Pay | 28-Day MXN-TIIE | 7.498 | 15/01/2032 | 5,192,600 | (17,104) | (0.02) |
| Pay | 28-Day MXN-TIIE | 7.498 | 19/06/2037 | 810,000 | (3,930) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.103 | 04/01/2038 | 3,750,800 | 4,149 | 0.01 |
| Pay | 28-Day MXN-TIIE | 8.280 | 28/11/2036 | 690,000 | (4,279) | (0.01) |
| Pay | 28-Day MXN-TIIE | 8.300 | 16/06/2028 | 665,100 | (221) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.310 | 28/11/2036 | 1,066,400 | (6,745) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.410 | 31/03/2027 | 1,182,800 | 1,240 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.444 | 25/07/2028 | 1,502,400 | (688) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.471 | 26/07/2028 | 757,500 | (296) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.512 | 24/07/2028 | 1,136,300 | (354) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.550 | 27/07/2028 | 383,300 | (80) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.556 | 27/07/2028 | 2,280,700 | (443) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.600 | 31/07/2028 | 610,800 | (42) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.620 | 28/07/2028 | 361,800 | (16) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.636 | 28/07/2028 | 722,200 | (6) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.640 | 28/07/2028 | 144,800 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.650 | 28/07/2028 | 365,300 | 8 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.660 | 04/04/2024 | 2,723,700 | 1,409 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.660 | 28/07/2028 | 361,100 | 16 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.675 | 03/04/2024 | 9,876,200 | 5,089 | 0.01 |
| Receive | 28-Day MXN-TIIE | 8.701 | 31/03/2032 | 905,900 | (770) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.730 | 06/04/2027 | 787,600 | 369 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.732 | 30/03/2032 | 394,000 | (376) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.750 | 05/04/2024 | 1,956,500 | 978 | 0.00 |
| Pay | UKRPI | 4.000 | 15/09/2031 | £ 53,800 | (8,082) | (0.01) |
| Pay | UKRPI | 4.020 | 15/10/2031 | 69,900 | (9,977) | (0.01) |
| Pay | UKRPI | 4.055 | 15/09/2031 | 49,800 | (7,339) | (0.01) |
| Pay | UKRPI | 4.066 | 15/09/2031 | 96,800 | (12,525) | (0.02) |
| Pay | UKRPI | 4.140 | 15/10/2031 | 135,400 | (17,102) | (0.02) |
| Pay | UKRPI | 4.250 | 15/11/2031 | 135,600 | (13,360) | (0.02) |
| Pay | UKRPI | 4.400 | 15/10/2031 | 60,700 | (6,089) | (0.01) |
| | | | | | \$ 912,928 | 1.30 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 1,186,305 | 1.68 |

- (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 (Cont.)

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|------------|---------------|--------------------|
| FAR | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.243% | 05/08/2024 | 291,100 | \$ 3,930 | \$ 564 | 0.00 |
| | Put - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.243 | 05/08/2024 | 291,100 | 3,930 | 7,138 | 0.01 |
| GLM | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.110 | 26/07/2032 | 59,200 | 9,590 | 5,940 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.110 | 26/07/2032 | 85,900 | 13,916 | 19,128 | 0.03 |
| MYC | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.620 | 22/07/2024 | 869,400 | 6,520 | 765 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.620 | 22/07/2024 | 869,400 | 6,520 | 10,931 | 0.01 |
| | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.590 | 19/07/2024 | 616,200 | 8,473 | 1,606 | 0.00 |
| | Put - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.590 | 19/07/2024 | 616,200 | 8,473 | 11,910 | 0.02 |
| | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.170 | 19/07/2032 | 68,100 | 10,801 | 6,977 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.170 | 19/07/2032 | 76,800 | 12,180 | 16,615 | 0.02 |
| | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.400 | 20/07/2027 | 68,100 | 8,986 | 4,442 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.400 | 20/07/2027 | 76,800 | 10,134 | 14,701 | 0.02 |
| | | | | | | | \$ 103,453 | \$ 100,717 | 0.14 |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 15,900 | \$ (66) | \$ (63) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 15,900 | (66) | (32) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 26,500 | (122) | (197) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 54,100 | (243) | (679) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 26,500 | (122) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 54,100 | (243) | (14) | 0.00 |
| CBK | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.690 | 02/04/2024 | 41,500 | (326) | (11) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.690 | 02/04/2024 | 41,500 | (326) | (664) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 53,200 | (218) | (169) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 53,200 | (218) | (155) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 22,900 | (90) | (68) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 35,700 | (132) | (403) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 22,900 | (90) | (68) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 35,700 | (132) | (1) | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 249,100 | (1,954) | (68) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 249,100 | (1,954) | (3,972) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 80,600 | (608) | (25) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 80,600 | (608) | (1,247) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 53,000 | (215) | (151) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 26,700 | (111) | (104) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 51,700 | (220) | (174) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 53,500 | (274) | (564) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 53,500 | (267) | (683) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 52,100 | (237) | (843) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 53,000 | (215) | (171) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 26,700 | (111) | (55) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 51,700 | (220) | (72) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 53,500 | (274) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 53,500 | (267) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 59,100 | (135) | (206) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 59,100 | (135) | (2) | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 26,100 | (113) | (82) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 26,500 | (109) | (71) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 26,700 | (132) | (139) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 25,500 | (117) | (402) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 26,100 | (113) | (133) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 26,500 | (109) | (90) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 26,700 | (132) | (46) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 25,500 | (117) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 35,600 | (141) | (275) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 46,900 | (170) | (740) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 35,600 | (141) | (22) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 46,900 | (170) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 53,200 | (258) | (301) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 26,500 | (125) | (173) | 0.00 |

| 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-LIBOR | Receive | 3.600% | 12/01/2024 | 25,500 | \$ (117) | \$ (402) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 52,900 | (249) | (949) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 53,200 | (258) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 26,500 | (125) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 25,500 | (117) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 52,900 | (249) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 35,500 | (150) | (93) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 35,500 | (150) | (64) | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 26,700 | (130) | (135) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 26,700 | (130) | (48) | 0.00 |
| | | | | | | | \$ (13,821) | \$ (15,040) | (0.02) |

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⁾ | 2-Year USD-LIBOR | 0.022% | 08/08/2026 | 291,100 | \$ (5,021) | \$ (8,079) | (0.01) |
| | Put - OTC 2-Year Interest Rate Floor ⁽²⁾ | 2-Year USD-LIBOR | 0.022 | 08/08/2026 | 291,100 | (5,021) | (1,554) | 0.00 |
| MYC | Call - OTC 1-Year Interest Rate Cap ⁽²⁾ | 1-Year USD-LIBOR | 0.026 | 23/07/2025 | 869,400 | (7,615) | (11,830) | (0.02) |
| | Put - OTC 1-Year Interest Rate Floor ⁽²⁾ | 1-Year USD-LIBOR | 0.026 | 23/07/2025 | 869,400 | (7,615) | (1,751) | 0.00 |
| | Put - OTC 1-Year Interest Rate Floor | 1-Year USD-LIBOR | 0.030 | 24/07/2024 | 1,738,800 | (6,941) | (70) | 0.00 |
| | Call - OTC 2-Year Interest Rate Cap ⁽²⁾ | 2-Year USD-LIBOR | 0.026 | 23/07/2026 | 616,200 | (10,898) | (14,505) | (0.02) |
| | Put - OTC 2-Year Interest Rate Floor ⁽²⁾ | 2-Year USD-LIBOR | 0.026 | 23/07/2026 | 616,200 | (10,897) | (4,104) | (0.01) |
| | | | | | | \$ (54,008) | \$ (41,893) | (0.06) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 57,000 | \$ (223) | \$ (645) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 44,500 | (177) | (360) | 0.00 |
| JPM | Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 99.227 | 06/02/2024 | 28,500 | (156) | (18) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.227 | 06/02/2024 | 28,500 | (107) | (206) | 0.00 |
| MSC | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.406 | 09/01/2024 | 29,500 | (134) | (210) | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 56,500 | (311) | (252) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 56,500 | (293) | (307) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.469 | 09/01/2024 | 47,500 | (219) | (316) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 27,000 | (70) | (19) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 96.813 | 06/02/2024 | 45,500 | (121) | (86) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 100.813 | 06/02/2024 | 45,500 | (76) | (81) | 0.00 |
| | | | | | \$ (1,887) | \$ (2,500) | 0.00 |

(1) Notional Amount represents the number of contracts.

(2) The underlying instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

| Counterparty | Reference Entity | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------------|-----------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BOA | HSBC Holdings PLC | (1.000)% | 20/06/2024 | € 1,300 | \$ 22 | \$ (28) | \$ (6) | 0.00 |
| | UBS AG | (1.000) | 20/06/2024 | \$ 19,300 | 1,254 | (1,312) | (58) | 0.00 |
| BPS | UBS AG | (1.000) | 20/06/2024 | 7,000 | 458 | (479) | (21) | 0.00 |
| | | | | | \$ 1,734 | \$ (1,819) | \$ (85) | 0.00 |

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

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BOA | South Africa Government International Bond | 1.000% | 20/12/2026 | \$ 5,500 | \$ (241) | \$ 206 | \$ (35) | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 10,800 | (998) | 1,039 | 41 | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 23,000 | (2,501) | 2,600 | 99 | 0.00 |
| BPS | Colombia Government International Bond | 1.000 | 20/06/2027 | 14,700 | (705) | 715 | 10 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 2,900 | (259) | 244 | (15) | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 4,000 | (287) | 304 | 17 | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/06/2025 | 1,300 | (223) | 220 | (3) | 0.00 |
| BRC | Turkey Government International Bond | 1.000 | 20/06/2024 | 7,070 | (658) | 685 | 27 | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 84,600 | (11,485) | 11,848 | 363 | 0.00 |
| BYL | Turkey Government International Bond | 1.000 | 20/12/2024 | 15,260 | (1,322) | 1,388 | 66 | 0.00 |
| CBK | Brazil Government International Bond | 1.000 | 20/12/2024 | 168,400 | (2,908) | 4,129 | 1,221 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/06/2024 | 10,000 | (102) | 146 | 44 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2024 | 29,600 | 116 | 118 | 234 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2026 | 42,900 | (1,989) | 2,280 | 291 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/06/2027 | 10,600 | (381) | 388 | 7 | 0.00 |
| | Mexico Government International Bond | 1.000 | 20/06/2024 | 52,400 | (847) | 1,086 | 239 | 0.00 |
| | Mexico Government International Bond | 1.000 | 20/06/2026 | 31,000 | (203) | 679 | 476 | 0.00 |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 12,600 | (1,154) | 1,202 | 48 | 0.00 |

Schedule of Investments Income Fund (Cont.)

| Counterparty | Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets | |
|--|--|--------------------------------------|---------------|--------------------------------|--------------------------|---|------------|-----------------|------|
| GST | Turkey Government International Bond | 1.000% | 20/12/2024 | 4,700 | \$ (490) | \$ 510 | \$ 20 | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/12/2024 | 176,800 | (2,751) | 4,034 | 1,283 | 0.01 | |
| | Colombia Government International Bond | 1.000 | 20/06/2027 | 17,600 | (687) | 699 | 12 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 8,200 | (731) | 688 | (43) | 0.00 | |
| | Equinix, Inc. | 5.000 | 20/06/2027 | 9,000 | 1,258 | (196) | 1,062 | 0.00 | |
| | Indonesia Government International Bond | 1.000 | 20/12/2028 | 20,200 | 0 | 273 | 273 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 60,300 | (502) | 1,013 | 511 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2027 | 2,400 | (101) | 132 | 31 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2028 | 9,800 | (103) | 158 | 55 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2025 | 10,200 | (565) | 605 | 40 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2026 | 4,800 | (215) | 185 | (30) | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 37,500 | (3,786) | 3,929 | 143 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 58,600 | (6,583) | 6,835 | 252 | 0.00 | |
| | HUS | Brazil Government International Bond | 1.000 | 20/06/2024 | 51,700 | (1,513) | 1,726 | 213 | 0.00 |
| Colombia Government International Bond | | 1.000 | 20/06/2024 | 32,400 | (93) | 237 | 144 | 0.00 | |
| JPM | Colombia Government International Bond | 1.000 | 20/12/2026 | 2,200 | (101) | 116 | 15 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/06/2027 | 3,500 | (135) | 137 | 2 | 0.00 | |
| MBC | Mexico Government International Bond | 1.000 | 20/06/2026 | 33,200 | (259) | 769 | 510 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 6,200 | (676) | 703 | 27 | 0.00 | |
| MYC | Colombia Government International Bond | 1.000 | 20/06/2027 | 21,700 | (781) | 796 | 15 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 24,900 | (2,220) | 2,088 | (132) | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 47,400 | (418) | 819 | 401 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2025 | 5,300 | (73) | 150 | 77 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2026 | 56,100 | (326) | 1,187 | 861 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2026 | 44,400 | 68 | 648 | 716 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2027 | 40,600 | (137) | 727 | 590 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2028 | 17,300 | (335) | 495 | 160 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2028 | 74,600 | (787) | 1,204 | 417 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2026 | 124,200 | (5,441) | 4,658 | (783) | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 17,500 | (1,945) | 2,012 | 67 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 4,600 | (518) | 538 | 20 | 0.00 | |
| | | | | | | \$ (57,093) | \$ 67,152 | \$ 10,059 | 0.01 |

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

| Counterparty | Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Premiums Paid/(Received) | Unrealised Appreciation/ (Depreciation) | Fair Value | % of Net Assets |
|--------------|--------------------------------|-------------------------|---------------|--------------------------------|--------------------------|---|-------------|-----------------|
| BOA | ABX.HE.AA.6-1 Index | 0.320% | 25/07/2045 | \$ 661 | \$ (228) | \$ 178 | \$ (50) | 0.00 |
| | ABX.HE.AAA.6-2 Index | 0.110 | 25/05/2046 | 30,130 | (7,681) | 6,490 | (1,191) | 0.00 |
| | CMBX.NA.AS.6 Index | 1.000 | 11/05/2063 | 83 | 0 | 0 | 0 | 0.00 |
| BRC | ABX.HE.AAA.6-2 Index | 0.110 | 25/05/2046 | 2,370 | (602) | 508 | (94) | 0.00 |
| | CMBX.NA.AAA.6-2 Index | 0.500 | 16/12/2072 | 100,000 | (1,840) | 1,169 | (671) | 0.00 |
| | CMBX.NA.AS.6 Index | 1.000 | 11/05/2063 | 570 | (19) | 19 | 0 | 0.00 |
| | PRIMEX.ARM.2-AAA Index | 4.580 | 25/12/2037 | 194 | 8 | (5) | 3 | 0.00 |
| CBK | CDX.HY-33 5-Year Index 35-100% | 5.000 | 20/12/2024 | 57,942 | 9,647 | (6,821) | 2,826 | 0.00 |
| DUB | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 233,645 | (4,705) | 4,686 | (19) | 0.00 |
| FBF | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 512,161 | (3,542) | 2,673 | (869) | 0.00 |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 162,200 | (1,133) | 503 | (630) | 0.00 |
| GST | ABX.HE.AAA.6-2 Index | 0.110 | 25/05/2046 | 778 | (187) | 156 | (31) | 0.00 |
| | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 1,176,350 | (15,149) | 15,051 | (98) | 0.00 |
| | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 912,039 | 2,357 | (3,905) | (1,548) | 0.00 |
| | CMBX.NA.AAA.13 Index | 0.500 | 16/12/2072 | 86,300 | (1,494) | 915 | (579) | 0.00 |
| JPS | CMBX.NA.AAA.15 Index | 0.500 | 18/11/2064 | 473,700 | (13,688) | 7,075 | (6,613) | (0.01) |
| | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 171,400 | (2,957) | 2,943 | (14) | 0.00 |
| MEI | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 171,700 | (1,351) | 1,060 | (291) | 0.00 |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 45,500 | (336) | 159 | (177) | 0.00 |
| MYC | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 66,700 | (1,419) | 1,413 | (6) | 0.00 |
| | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 364,800 | (3,092) | 2,473 | (619) | 0.00 |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 923,900 | (14,119) | 10,530 | (3,589) | (0.01) |
| | CMBX.NA.AAA.13 Index | 0.500 | 16/12/2072 | 379,100 | 507 | (3,052) | (2,545) | (0.01) |
| SAL | CMBX.NA.AAA.14 Index | 0.500 | 16/12/2072 | 171,300 | (4,147) | 2,476 | (1,671) | 0.00 |
| | CMBX.NA.AAA.15 Index | 0.500 | 18/11/2064 | 74,400 | (631) | (408) | (1,039) | 0.00 |
| | CMBX.NA.AS.6 Index | 1.000 | 11/05/2063 | 50 | (2) | 2 | 0 | 0.00 |
| | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 810,495 | (7,907) | 7,840 | (67) | 0.00 |
| UAG | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 152,400 | (785) | 526 | (259) | 0.00 |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 1,386,500 | (13,794) | 8,409 | (5,385) | (0.01) |
| | CMBX.NA.AAA.13 Index | 0.500 | 16/12/2072 | 88,800 | 0 | (596) | (596) | 0.00 |
| | | | | | \$ (88,734) | \$ 62,911 | \$ (25,823) | (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.

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 |
|--------------|-------------|--|-------------------------|---------------|--------------------|------------------|-----------------------------|---|---------------|--------------------|
| MYC | Receive | iBoxx USD Liquid Investment Grade Index | N/A | 5.066% | \$ 15,400 | 20/03/2024 | \$ 5 | \$ (33) | \$ (28) | 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 | 01/2024 | AUD 74,751 | \$ 49,517 | \$ 0 | \$ (1,499) | \$ (1,499) | 0.00 |
| | 03/2024 | CNH 1,985,385 | 275,453 | 0 | (4,971) | (4,971) | (0.01) |
| BOA | 01/2024 | £ 96,968 | 123,151 | 0 | (467) | (467) | 0.00 |
| | 01/2024 | NZD 786 | 479 | 0 | (19) | (19) | 0.00 |
| | 01/2024 | \$ 8,567 | £ 6,774 | 69 | 0 | 69 | 0.00 |
| | 01/2024 | 6,428 | MXN 109,352 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 38,096 | ZAR 732,351 | 1,897 | 0 | 1,897 | 0.00 |
| | 03/2024 | CNH 2,794,394 | \$ 385,812 | 0 | (8,880) | (8,880) | (0.01) |
| | 03/2024 | IDR 969,195,415 | 61,645 | 0 | (1,204) | (1,204) | 0.00 |
| | 03/2024 | \$ 29,195 | IDR 451,932,631 | 112 | (1) | 111 | 0.00 |
| | 03/2024 | 117,768 | INR 9,854,502 | 245 | 0 | 245 | 0.00 |
| BPS | 06/2024 | KRW 53,331,055 | \$ 40,994 | 0 | (520) | (520) | 0.00 |
| | 01/2024 | BRL 772,230 | 158,614 | 18 | (378) | (360) | 0.00 |
| | 01/2024 | CNH 4 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 176,386 | 192,278 | 1 | (2,612) | (2,611) | 0.00 |
| | 01/2024 | £ 364,111 | 461,830 | 5 | (2,358) | (2,353) | 0.00 |
| | 01/2024 | HUF 6,880,530 | 19,593 | 0 | (289) | (289) | 0.00 |
| | 01/2024 | ¥ 7,139,800 | 49,498 | 0 | (1,178) | (1,178) | 0.00 |
| | 01/2024 | KRW 17,144,832 | 13,050 | 0 | (197) | (197) | 0.00 |
| | 01/2024 | \$ 8,299 | AUD 12,400 | 168 | (4) | 164 | 0.00 |
| | 01/2024 | 12,000 | BRL 58,938 | 133 | 0 | 133 | 0.00 |
| | 01/2024 | 3,830 | CAD 5,174 | 94 | 0 | 94 | 0.00 |
| | 01/2024 | 33,121 | € 30,035 | 95 | (31) | 64 | 0.00 |
| | 01/2024 | 25,271 | £ 19,882 | 75 | 0 | 75 | 0.00 |
| | 01/2024 | 135 | HKD 1,057 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 12 | HUF 4,166 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 32,650 | IDR 505,014,183 | 119 | 0 | 119 | 0.00 |
| | 01/2024 | 1,010,475 | ¥ 148,247,278 | 41,736 | 0 | 41,736 | 0.06 |
| | 01/2024 | 178 | KRW 228,954 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 28,227 | MXN 495,000 | 872 | 0 | 872 | 0.00 |
| | 01/2024 | 127,809 | ZAR 2,369,536 | 1,590 | 0 | 1,590 | 0.00 |
| | 02/2024 | TWD 18,064,770 | \$ 566,155 | 0 | (30,870) | (30,870) | (0.04) |
| | 02/2024 | \$ 161,272 | BRL 801,455 | 3,450 | 0 | 3,450 | 0.00 |
| | 03/2024 | CNH 1,856,000 | \$ 257,894 | 1 | (4,256) | (4,255) | (0.01) |
| | 03/2024 | IDR 9,738,717 | 619 | 0 | (12) | (12) | 0.00 |
| | 03/2024 | TWD 10,466,903 | 335,909 | 0 | (10,913) | (10,913) | (0.02) |
| | 03/2024 | \$ 3,054 | CNH 22,103 | 68 | 0 | 68 | 0.00 |
| | 03/2024 | 121,150 | IDR 1,860,716,263 | 0 | (490) | (490) | 0.00 |
| | 03/2024 | 124,321 | INR 10,398,052 | 210 | (10) | 200 | 0.00 |
| | 04/2024 | 70,860 | BRL 347,640 | 118 | 0 | 118 | 0.00 |
| BRC | 06/2024 | KRW 219,711,705 | \$ 168,179 | 1 | (2,852) | (2,851) | (0.01) |
| | 01/2024 | HKD 19 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | IDR 1,042,945 | 68 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 38,575,155 | 29,850 | 59 | 0 | 59 | 0.00 |
| | 01/2024 | \$ 1,428 | AUD 2,171 | 54 | 0 | 54 | 0.00 |
| | 01/2024 | 1,033 | CAD 1,378 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 1,080 | CHF 942 | 40 | 0 | 40 | 0.00 |
| | 01/2024 | 2,037 | £ 1,600 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 1,595 | MXN 28,268 | 67 | 0 | 67 | 0.00 |
| | 01/2024 | 112,118 | TRY 3,362,941 | 266 | (156) | 110 | 0.00 |
| | 01/2024 | 28,637 | ZAR 533,323 | 488 | 0 | 488 | 0.00 |
| | 02/2024 | ¥ 146,580,000 | \$ 987,006 | 0 | (60,797) | (60,797) | (0.09) |
| | 02/2024 | TRY 5,561 | 184 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | TWD 6,133 | 194 | 0 | (8) | (8) | 0.00 |
| | 02/2024 | \$ 80,820 | TRY 2,464,183 | 164 | (291) | (127) | 0.00 |
| | 03/2024 | HKD 67 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | ¥ 116,369,000 | 825,041 | 0 | (10,171) | (10,171) | (0.02) |
| | 03/2024 | SGD 83 | 63 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 20,557 | IDR 319,578,330 | 166 | 0 | 166 | 0.00 |
| | 03/2024 | 63,833 | INR 5,314,736 | 0 | (186) | (186) | 0.00 |
| | 03/2024 | 5,839 | SGD 7,751 | 58 | 0 | 58 | 0.00 |
| | 03/2024 | 130,950 | TRY 4,116,588 | 35 | (1,111) | (1,076) | 0.00 |
| | 04/2024 | ¥ 26,379,000 | \$ 188,360 | 0 | (1,404) | (1,404) | 0.00 |
| | 04/2024 | \$ 131,165 | TRY 4,229,120 | 0 | (1,850) | (1,850) | 0.00 |
| | 06/2024 | KRW 226,231,724 | \$ 173,331 | 0 | (2,773) | (2,773) | 0.00 |
| BSH | 01/2024 | \$ 793 | MXN 14,614 | 66 | 0 | 66 | 0.00 |
| CBK | 01/2024 | BRL 112,008 | \$ 23,004 | 0 | (54) | (54) | 0.00 |
| | 01/2024 | CHF 886 | 1,017 | 0 | (36) | (36) | 0.00 |
| | 01/2024 | COP 20,000,000 | 4,886 | 0 | (247) | (247) | 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 | | | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|----|----------|----------|--------|
| | 01/2024 | € | 17,076 | \$ | 18,525 | \$ | 0 | \$ | (343) | 0.00 | |
| | 01/2024 | £ | 31,782 | | 40,238 | | 0 | | (279) | 0.00 | |
| | 01/2024 | HUF | 1,005,951 | | 2,870 | | 0 | | (37) | 0.00 | |
| | 01/2024 | IDR | 442,799,031 | | 28,767 | | 34 | | 0 | 0.00 | |
| | 01/2024 | MXN | 3,996,271 | | 226,820 | | 0 | | (8,110) | (0.01) | |
| | 01/2024 | TRY | 336 | | 11 | | 0 | | 0 | 0.00 | |
| | 01/2024 | \$ | 6,560 | AUD | 9,721 | | 76 | | (2) | 0.00 | |
| | 01/2024 | | 200,000 | BRL | 996,040 | | 5,048 | | 0 | 5,048 | 0.01 |
| | 01/2024 | | 1,601 | CAD | 2,166 | | 42 | | 0 | 42 | 0.00 |
| | 01/2024 | | 7,482 | € | 6,760 | | 0 | | (13) | (13) | 0.00 |
| | 01/2024 | | 7,321 | £ | 5,782 | | 50 | | 0 | 50 | 0.00 |
| | 01/2024 | | 779 | HKD | 6,084 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | | 151,380 | MXN | 2,770,928 | | 11,515 | | 0 | 11,515 | 0.02 |
| | 01/2024 | | 505 | ZAR | 9,490 | | 13 | | 0 | 13 | 0.00 |
| | 01/2024 | ZAR | 678,072 | \$ | 35,931 | | 0 | | (1,099) | (1,099) | 0.00 |
| | 03/2024 | IDR | 4,228,779 | | 273 | | 0 | | (1) | (1) | 0.00 |
| | 03/2024 | ILS | 125 | | 34 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | PEN | 167,562 | | 44,491 | | 0 | | (657) | (657) | 0.00 |
| | 03/2024 | \$ | 409,145 | BRL | 2,025,225 | | 5,262 | | 0 | 5,262 | 0.01 |
| | 03/2024 | | 28,767 | IDR | 442,912,662 | | 0 | | (46) | (46) | 0.00 |
| | 03/2024 | | 5,739 | INR | 479,767 | | 7 | | 0 | 7 | 0.00 |
| | 04/2024 | ¥ | 10,998,000 | \$ | 78,521 | | 0 | | (596) | (596) | 0.00 |
| | 04/2024 | \$ | 23,004 | BRL | 113,142 | | 96 | | 0 | 96 | 0.00 |
| | 06/2024 | KRW | 1,464,722 | \$ | 1,132 | | 0 | | (8) | (8) | 0.00 |
| | 06/2024 | \$ | 87 | KRW | 114,136 | | 1 | | 0 | 1 | 0.00 |
| DUB | 01/2024 | CAD | 354,335 | \$ | 267,019 | | 0 | | (1,706) | (1,706) | 0.00 |
| | 01/2024 | CLP | 2,002,766 | | 2,266 | | 0 | | (25) | (25) | 0.00 |
| | 01/2024 | KRW | 21,964,930 | | 16,900 | | 0 | | (52) | (52) | 0.00 |
| | 01/2024 | \$ | 68,405 | MXN | 1,199,589 | | 2,116 | | 0 | 2,116 | 0.00 |
| | 01/2024 | ZAR | 20,518 | \$ | 1,077 | | 0 | | (43) | (43) | 0.00 |
| | 03/2024 | CNH | 1,663,633 | | 230,874 | | 0 | | (4,104) | (4,104) | (0.01) |
| | 03/2024 | IDR | 1,204,850 | | 77 | | 0 | | (1) | (1) | 0.00 |
| | 03/2024 | SGD | 2,461 | | 1,859 | | 0 | | (13) | (13) | 0.00 |
| | 03/2024 | \$ | 363,627 | BRL | 1,805,078 | | 5,733 | | 0 | 5,733 | 0.01 |
| | 03/2024 | | 8,927 | IDR | 139,445,728 | | 115 | | 0 | 115 | 0.00 |
| GLM | 06/2024 | KRW | 244,568,282 | \$ | 187,894 | | 0 | | (2,484) | (2,484) | 0.00 |
| | 01/2024 | CAD | 3,180,530 | | 2,341,091 | | 0 | | (71,231) | (71,231) | (0.10) |
| | 01/2024 | CHF | 3,917 | | 4,470 | | 0 | | (187) | (187) | 0.00 |
| | 01/2024 | HKD | 510 | | 65 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | MXN | 559,912 | | 32,292 | | 0 | | (624) | (624) | 0.00 |
| | 01/2024 | \$ | 268,848 | BRL | 1,350,260 | | 9,121 | | 0 | 9,121 | 0.01 |
| | 01/2024 | | 3,488 | £ | 2,738 | | 2 | | 0 | 2 | 0.00 |
| | 01/2024 | | 301,474 | MXN | 5,284,472 | | 9,186 | | 0 | 9,186 | 0.01 |
| | 01/2024 | | 83,840 | TRY | 2,559,882 | | 932 | | 0 | 932 | 0.00 |
| | 01/2024 | | 4,120 | ZAR | 77,076 | | 89 | | 0 | 89 | 0.00 |
| | 01/2024 | ZAR | 333,771 | \$ | 17,532 | | 0 | | (691) | (691) | 0.00 |
| | 02/2024 | BRL | 5,573 | | 1,150 | | 5 | | 0 | 5 | 0.00 |
| | 02/2024 | TRY | 2,748 | | 90 | | 0 | | 0 | 0 | 0.00 |
| | 02/2024 | \$ | 396,473 | BRL | 2,006,591 | | 15,940 | | 0 | 15,940 | 0.02 |
| | 02/2024 | | 22,703 | TRY | 692,389 | | 0 | | (186) | (186) | 0.00 |
| | 03/2024 | CNH | 864,771 | \$ | 119,854 | | 0 | | (2,290) | (2,290) | 0.00 |
| | 03/2024 | IDR | 2,977,291 | | 191 | | 0 | | (2) | (2) | 0.00 |
| | 03/2024 | \$ | 118,324 | IDR | 1,820,084,667 | | 0 | | (298) | (298) | 0.00 |
| | 03/2024 | | 80,590 | TRY | 2,528,448 | | 0 | | (908) | (908) | 0.00 |
| JPM | 01/2024 | BRL | 1,643,926 | \$ | 337,272 | | 0 | | (1,152) | (1,152) | 0.00 |
| | 01/2024 | HUF | 27,457,834 | | 78,227 | | 0 | | (1,118) | (1,118) | 0.00 |
| | 01/2024 | \$ | 33,100 | IDR | 509,309,700 | | 0 | | (65) | (65) | 0.00 |
| | 01/2024 | | 13,077 | KRW | 16,914,827 | | 0 | | (7) | (7) | 0.00 |
| | 01/2024 | | 936 | MXN | 16,595 | | 40 | | 0 | 40 | 0.00 |
| | 01/2024 | | 34,526 | TRY | 1,033,289 | | 0 | | (35) | (35) | 0.00 |
| | 02/2024 | TWD | 4,741,086 | \$ | 148,016 | | 0 | | (8,673) | (8,673) | (0.01) |
| | 02/2024 | \$ | 15,640 | TRY | 477,384 | | 0 | | (86) | (86) | 0.00 |
| | 03/2024 | IDR | 2,932,250,576 | \$ | 189,140 | | 0 | | (1,005) | (1,005) | 0.00 |
| | 03/2024 | SGD | 7,660 | | 5,777 | | 0 | | (51) | (51) | 0.00 |
| | 03/2024 | TWD | 11,027,800 | | 354,831 | | 0 | | (10,576) | (10,576) | (0.02) |
| | 03/2024 | \$ | 998,334 | BRL | 4,930,398 | | 10,536 | | 0 | 10,536 | 0.01 |
| | 03/2024 | | 492 | CNH | 3,497 | | 2 | | 0 | 2 | 0.00 |
| | 03/2024 | | 66,034 | IDR | 1,019,503,605 | | 77 | | 0 | 77 | 0.00 |
| | 03/2024 | | 122,718 | INR | 10,259,438 | | 144 | | 0 | 144 | 0.00 |
| | 04/2024 | | 142,978 | BRL | 703,310 | | 617 | | 0 | 617 | 0.00 |
| MBC | 06/2024 | KRW | 235,545,677 | \$ | 181,754 | | 23 | | (1,623) | (1,600) | 0.00 |
| | 01/2024 | AUD | 30,412 | | 20,165 | | 0 | | (591) | (591) | 0.00 |
| | 01/2024 | € | 4,362,649 | | 4,769,886 | | 0 | | (50,421) | (50,421) | (0.07) |
| | 01/2024 | £ | 16,589 | | 20,923 | | 0 | | (226) | (226) | 0.00 |
| | 01/2024 | HUF | 1,617,168 | | 4,595 | | 0 | | (78) | (78) | 0.00 |
| | 01/2024 | ¥ | 19,180,000 | | 130,258 | | 0 | | (6,280) | (6,280) | (0.01) |
| | 01/2024 | \$ | 1,216 | CAD | 1,645 | | 32 | | 0 | 32 | 0.00 |
| | 01/2024 | | 3,053 | £ | 2,398 | | 4 | | 0 | 4 | 0.00 |
| | 01/2024 | ZAR | 1,369,442 | \$ | 71,655 | | 0 | | (3,142) | (3,142) | (0.01) |
| | 02/2024 | TRY | 93 | | 3 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | CNH | 22,002 | | 3,035 | | 0 | | (73) | (73) | 0.00 |
| | 03/2024 | \$ | 80,528 | IDR | 1,241,376,492 | | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| MYI | 01/2024 | AUD 377 | \$ 258 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| | 01/2024 | CHF 460 | 544 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | € 23,067 | 25,619 | 138 | 0 | 138 | 0.00 |
| | 01/2024 | £ 2,946 | 3,762 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | HUF 3,101,593 | 8,815 | 0 | (148) | (148) | 0.00 |
| | 01/2024 | ¥ 8,944 | 63 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | SGD 19,150 | 14,509 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | TRY 10,701 | 364 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | \$ 5,959 | € 5,394 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 15,906 | £ 12,559 | 117 | (12) | 105 | 0.00 |
| | 01/2024 | 546,555 | ¥ 80,574,363 | 25,336 | 0 | 25,336 | 0.03 |
| | 01/2024 | 22 | NOK 225 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | SGD 65 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 161,365 | ZAR 3,020,699 | 3,610 | 0 | 3,610 | 0.01 |
| | 01/2024 | ZAR 469,270 | \$ 24,641 | 0 | (990) | (990) | 0.00 |
| | 02/2024 | \$ 364 | TRY 11,032 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | CNH 1,894,604 | \$ 262,716 | 0 | (4,886) | (4,886) | (0.01) |
| | 03/2024 | ¥ 27,972,000 | 192,266 | 0 | (8,202) | (8,202) | (0.01) |
| | 03/2024 | \$ 307,707 | IDR 4,738,017,783 | 205 | (669) | (464) | 0.00 |
| | 06/2024 | KRW 142,969,767 | \$ 109,922 | 0 | (1,370) | (1,370) | 0.00 |
| RBC | 04/2024 | \$ 148,376 | MXN 2,624,776 | 3,935 | 0 | 3,935 | 0.01 |
| RYL | 01/2024 | £ 248 | \$ 312 | 0 | (4) | (4) | 0.00 |
| SCX | 01/2024 | 1,587,029 | 2,007,398 | 0 | (15,812) | (15,812) | (0.02) |
| | 01/2024 | SEK 15,620 | 1,504 | 0 | (46) | (46) | 0.00 |
| | 01/2024 | \$ 44,101 | ¥ 6,356,300 | 1,014 | 0 | 1,014 | 0.00 |
| | 01/2024 | ZAR 1,738,202 | \$ 91,635 | 0 | (3,287) | (3,287) | (0.01) |
| | 03/2024 | CNH 1,860,021 | 256,927 | 0 | (5,790) | (5,790) | (0.01) |
| | 03/2024 | IDR 488,402,194 | 31,125 | 0 | (546) | (546) | 0.00 |
| | 03/2024 | TWD 957,287 | 30,340 | 0 | (1,380) | (1,380) | 0.00 |
| | 03/2024 | \$ 500 | HKD 3,898 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 92,164 | IDR 1,431,202,706 | 907 | (263) | 644 | 0.00 |
| | 03/2024 | 550,126 | INR 46,020,167 | 988 | 0 | 988 | 0.00 |
| | 06/2024 | KRW 116,667,081 | \$ 89,877 | 0 | (940) | (940) | 0.00 |
| SOG | 01/2024 | \$ 25,254 | BRL 123,097 | 87 | 0 | 87 | 0.00 |
| | 01/2024 | 4,785 | MXN 87,791 | 376 | 0 | 376 | 0.00 |
| | 03/2024 | SGD 28 | \$ 21 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | £ 13,121 | 16,511 | 0 | (216) | (216) | 0.00 |
| | 01/2024 | \$ 107 | HKD 836 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | ¥ 285,163 | \$ 1,944 | 0 | (80) | (80) | 0.00 |
| | 02/2024 | 6,905,000 | 46,663 | 0 | (2,553) | (2,553) | 0.00 |
| | 03/2024 | CNH 899,552 | 124,592 | 0 | (2,464) | (2,464) | 0.00 |
| | 03/2024 | IDR 422,877,945 | 26,789 | 0 | (634) | (634) | 0.00 |
| UAG | 01/2024 | AUD 24,803 | 16,456 | 0 | (472) | (472) | 0.00 |
| | 01/2024 | £ 339,275 | 428,977 | 0 | (3,545) | (3,545) | (0.01) |
| | 01/2024 | ¥ 15,387,000 | 104,371 | 0 | (5,063) | (5,063) | (0.01) |
| | 01/2024 | MXN 882,866 | 49,871 | 0 | (2,030) | (2,030) | 0.00 |
| | 01/2024 | TRY 388,373 | 13,219 | 69 | 0 | 69 | 0.00 |
| | 01/2024 | \$ 0 | HKD 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 57,704 | ¥ 8,453,617 | 2,296 | 0 | 2,296 | 0.00 |
| | 01/2024 | 111,697 | ZAR 2,132,174 | 4,739 | 0 | 4,739 | 0.01 |
| | 02/2024 | 13,219 | TRY 400,535 | 0 | (108) | (108) | 0.00 |
| | | | | \$ 173,242 | \$ (395,890) | \$ (222,648) | (0.31) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional AUD (Hedged) Accumulation, Institutional AUD (Hedged) Income, Investor AUD (Hedged) Income, Administrative AUD (Hedged) Income, E Class AUD (Hedged) Income and Z Class AUD (Hedged) Income II had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 296,836 | AUD 448,210 | \$ 9,060 | \$ 0 | \$ 9,060 | 0.01 |
| BOA | 01/2024 | 614,769 | 929,490 | 19,591 | 0 | 19,591 | 0.03 |
| BPS | 01/2024 | AUD 13,370 | \$ 9,002 | 0 | (123) | (123) | 0.00 |
| | 01/2024 | \$ 3,886 | AUD 5,732 | 31 | (5) | 26 | 0.00 |
| BRC | 01/2024 | 55,890 | 84,733 | 1,938 | 0 | 1,938 | 0.00 |
| CBK | 01/2024 | AUD 59 | \$ 39 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 3,729 | AUD 5,543 | 55 | (1) | 54 | 0.00 |
| GLM | 01/2024 | 1,297 | 1,930 | 21 | 0 | 21 | 0.00 |
| MBC | 01/2024 | 345,290 | 520,738 | 10,105 | 0 | 10,105 | 0.01 |
| RBC | 01/2024 | 12,670 | 19,169 | 413 | 0 | 413 | 0.00 |
| RYL | 01/2024 | 780 | 1,160 | 12 | 0 | 12 | 0.00 |
| UAG | 01/2024 | 439,557 | 662,515 | 12,598 | 0 | 12,598 | 0.02 |
| | | | | \$ 53,824 | \$ (130) | \$ 53,694 | 0.07 |

Schedule of Investments Income Fund (Cont.)

As at 31 December 2023, 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 | 01/2024 | BRL 288,289 | \$ 58,775 | \$ 0 | \$ (573) | \$ (573) | 0.00 |
| | 01/2024 | \$ 101,110 | BRL 497,543 | 1,316 | 0 | 1,316 | 0.00 |
| BPS | 02/2024 | 58,775 | 289,494 | 725 | 0 | 725 | 0.00 |
| | 01/2024 | BRL 253,927 | \$ 52,050 | 0 | (224) | (224) | 0.00 |
| | 01/2024 | \$ 9,667 | BRL 47,385 | 88 | 0 | 88 | 0.00 |
| CBK | 02/2024 | 52,013 | 254,827 | 361 | 0 | 361 | 0.00 |
| | 01/2024 | BRL 569,872 | \$ 115,383 | 0 | (1,934) | (1,934) | 0.00 |
| | 01/2024 | \$ 110,380 | BRL 542,063 | 1,211 | 0 | 1,211 | 0.00 |
| GLM | 02/2024 | 115,144 | 571,053 | 2,225 | 0 | 2,225 | 0.01 |
| | 01/2024 | BRL 8,972 | \$ 1,861 | 14 | 0 | 14 | 0.00 |
| JPM | 01/2024 | \$ 13,647 | BRL 67,484 | 245 | 0 | 245 | 0.00 |
| | 02/2024 | 1,854 | 8,972 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | BRL 575,614 | \$ 116,844 | 0 | (1,653) | (1,653) | 0.00 |
| | 01/2024 | \$ 111,281 | BRL 542,199 | 338 | 0 | 338 | 0.00 |
| | 02/2024 | 111,157 | 549,584 | 1,804 | (5) | 1,799 | 0.00 |
| | | | | \$ 8,327 | \$ (4,399) | \$ 3,928 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | \$ 125 | CAD 169 | \$ 4 | \$ 0 | \$ 4 | 0.00 |
| BRC | 01/2024 | 46,175 | 62,792 | 1,450 | 0 | 1,450 | 0.00 |
| CBK | 01/2024 | CAD 679 | \$ 499 | 0 | (16) | (16) | 0.00 |
| GLM | 01/2024 | 2,066 | 1,559 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 51,736 | CAD 70,307 | 1,589 | 0 | 1,589 | 0.01 |
| JPM | 01/2024 | CAD 1,421 | \$ 1,077 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | \$ 7,304 | CAD 9,884 | 193 | 0 | 193 | 0.00 |
| MYI | 01/2024 | CAD 645 | \$ 489 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4,899 | CAD 6,460 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 52,096 | 70,665 | 1,501 | 0 | 1,501 | 0.00 |
| | | | | \$ 4,737 | \$ (24) | \$ 4,713 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 351 | \$ 408 | \$ 0 | \$ (10) | \$ (10) | 0.00 |
| | 01/2024 | \$ 1,626 | CHF 1,392 | 29 | 0 | 29 | 0.00 |
| BRC | 01/2024 | 177,390 | 154,665 | 6,469 | 0 | 6,469 | 0.01 |
| CBK | 01/2024 | CHF 1,026 | \$ 1,177 | 0 | (43) | (43) | 0.00 |
| | 01/2024 | \$ 159,108 | CHF 138,563 | 5,610 | 0 | 5,610 | 0.01 |
| GLM | 01/2024 | 288,231 | 252,542 | 11,982 | 0 | 11,982 | 0.02 |
| MYI | 01/2024 | 254,045 | 221,758 | 9,572 | 0 | 9,572 | 0.01 |
| SCX | 01/2024 | 1,925 | 1,655 | 46 | (3) | 43 | 0.00 |
| UAG | 01/2024 | 2,251 | 1,962 | 82 | 0 | 82 | 0.00 |
| | | | | \$ 33,790 | \$ (56) | \$ 33,734 | 0.05 |

As at 31 December 2023, 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) Income, T Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 14,302 | \$ 15,571 | \$ 28 | \$ (259) | \$ (231) | 0.00 |
| | 01/2024 | \$ 5,757,466 | € 5,231,461 | 22,806 | (10) | 22,796 | 0.03 |
| BRC | 01/2024 | 5,562,108 | 5,057,473 | 25,914 | 0 | 25,914 | 0.04 |
| CBK | 01/2024 | € 124,578 | \$ 137,870 | 233 | (10) | 223 | 0.00 |
| | 01/2024 | \$ 96,511 | € 88,280 | 1,030 | 0 | 1,030 | 0.00 |
| MBC | 01/2024 | € 15,491 | \$ 16,950 | 0 | (166) | (166) | 0.00 |
| | 01/2024 | \$ 5,150,880 | € 4,710,943 | 54,259 | 0 | 54,259 | 0.08 |
| SCX | 01/2024 | 646,141 | 592,017 | 7,981 | 0 | 7,981 | 0.01 |
| | | | | \$ 112,251 | \$ (445) | \$ 111,806 | 0.16 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ 139 | \$ 176 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| | 01/2024 | \$ 80,032 | £ 63,158 | 485 | 0 | 485 | 0.00 |
| BPS | 01/2024 | £ 49 | \$ 62 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 410,161 | £ 324,591 | 3,645 | (4) | 3,641 | 0.01 |
| BRC | 01/2024 | 1,493 | 1,181 | 12 | 0 | 12 | 0.00 |
| CBK | 01/2024 | £ 9,565 | \$ 12,061 | 0 | (133) | (133) | (0.01) |
| | 01/2024 | \$ 38,229 | £ 30,201 | 272 | 0 | 272 | 0.00 |
| GLM | 01/2024 | 2,592 | 2,035 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | £ 7,190 | \$ 9,154 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | \$ 45,061 | £ 35,587 | 307 | 0 | 307 | 0.00 |
| MYI | 01/2024 | £ 439 | \$ 552 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 4,003 | £ 3,134 | 0 | (8) | (8) | 0.00 |
| SCX | 01/2024 | 491,657 | 388,699 | 3,872 | 0 | 3,872 | 0.01 |
| SSB | 01/2024 | 403 | 320 | 5 | 0 | 5 | 0.00 |
| UAG | 01/2024 | 491,521 | 388,380 | 3,601 | 0 | 3,601 | 0.01 |
| | | | | \$ 12,201 | \$ (166) | \$ 12,035 | 0.02 |

As at 31 December 2023, the Institutional JPY (Hedged) Accumulation, 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 | 01/2024 | \$ 63,719 | ¥ 9,403,005 | \$ 3,020 | \$ 0 | \$ 3,020 | 0.00 |
| BRC | 01/2024 | 20,468 | 2,984,854 | 718 | 0 | 718 | (0.01) |
| CBK | 01/2024 | 5,423 | 767,220 | 22 | 0 | 22 | 0.00 |
| GLM | 01/2024 | 120,673 | 17,714,671 | 5,060 | 0 | 5,060 | 0.01 |
| MBC | 01/2024 | 2,634 | 378,139 | 50 | 0 | 50 | 0.00 |
| MYI | 01/2024 | 81,101 | 11,951,385 | 3,726 | 0 | 3,726 | 0.01 |
| SCX | 01/2024 | 135,980 | 19,978,736 | 5,737 | 0 | 5,737 | 0.01 |
| | 02/2024 | 134,135 | 18,827,389 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 18,333 | \$ (1) | \$ 18,332 | 0.02 |

As at 31 December 2023, 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 | 01/2024 | \$ 58,008 | NOK 616,775 | \$ 2,733 | \$ 0 | \$ 2,733 | 0.00 |
| CBK | 01/2024 | 79,908 | 854,976 | 4,292 | 0 | 4,292 | 0.01 |
| GLM | 01/2024 | NOK 895 | \$ 86 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 72,031 | NOK 774,479 | 4,241 | 0 | 4,241 | 0.01 |
| MBC | 01/2024 | 143 | 1,556 | 11 | 0 | 11 | 0.00 |
| MYI | 01/2024 | 140 | 1,526 | 10 | 0 | 10 | 0.00 |
| RYL | 01/2024 | NOK 1,427 | \$ 134 | 1 | (7) | (6) | 0.00 |
| | 01/2024 | \$ 962 | NOK 10,251 | 47 | 0 | 47 | (0.01) |
| SCX | 01/2024 | 5,322 | 57,268 | 318 | 0 | 318 | 0.00 |
| | | | | \$ 11,653 | \$ (9) | \$ 11,644 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 286 | CNH 2,054 | \$ 2 | \$ 0 | \$ 2 | 0.00 |
| BPS | 01/2024 | 95,287 | 678,301 | 64 | (50) | 14 | 0.00 |
| BRC | 01/2024 | CNH 4,651 | \$ 652 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,523 | CNH 10,843 | 1 | (1) | 0 | 0.00 |
| CBK | 01/2024 | 46,501 | 331,813 | 118 | 0 | 118 | 0.00 |
| DUB | 01/2024 | 1,049 | 7,507 | 6 | 0 | 6 | 0.00 |
| JPM | 01/2024 | CNH 15,830 | \$ 2,214 | 0 | (11) | (11) | 0.00 |
| MBC | 01/2024 | 1,726 | 242 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 7,245 | CNH 51,645 | 11 | 0 | 11 | 0.00 |
| SCX | 01/2024 | CNH 12,471 | \$ 1,752 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,867 | CNH 13,307 | 3 | 0 | 3 | 0.00 |
| | | | | \$ 205 | \$ (63) | \$ 142 | 0.00 |

Schedule of Investments Income Fund (Cont.)

As at 31 December 2023, 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | \$ 26,348 | SGD 35,136 | \$ 296 | \$ 0 | \$ 296 | 0.00 |
| BOA | 01/2024 | 145,157 | 193,659 | 1,695 | 0 | 1,695 | 0.00 |
| DUB | 01/2024 | 1,670,530 | 2,220,652 | 13,403 | 0 | 13,403 | 0.02 |
| GLM | 01/2024 | 107,786 | 144,117 | 1,495 | 0 | 1,495 | 0.00 |
| JPM | 01/2024 | 420,476 | 560,877 | 4,840 | 0 | 4,840 | 0.01 |
| MBC | 01/2024 | SGD 20,101 | \$ 15,052 | 0 | (191) | (191) | 0.00 |
| | 01/2024 | \$ 75,423 | SGD 100,664 | 905 | 0 | 905 | 0.00 |
| | 02/2024 | 71,957 | 95,101 | 276 | (30) | 246 | 0.00 |
| MYI | 01/2024 | 1,553,612 | 2,072,418 | 17,914 | 0 | 17,914 | 0.03 |
| | 02/2024 | SGD 31,130 | \$ 23,618 | 0 | (16) | (16) | 0.00 |
| TOR | 01/2024 | \$ 1,252,065 | SGD 1,670,582 | 14,747 | 0 | 14,747 | 0.02 |
| UAG | 01/2024 | SGD 23,234 | \$ 17,470 | 0 | (144) | (144) | 0.00 |
| | | | | \$ 55,571 | \$ (381) | \$ 55,190 | 0.08 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 107,977 | 0.15 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|------------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Ginnie Mae, TBA | | | |
| 2.500% due 01/01/2054 | \$ 33,900 | \$ (29,660) | (0.04) |
| 5.500% due 01/01/2054 | 443,200 | (446,456) | (0.63) |
| Uniform Mortgage-Backed Security, TBA | | | |
| 4.500% due 01/03/2054 | 476,000 | (461,515) | (0.66) |
| Total Securities Sold Short | | \$ (937,631) | (1.33) |
| Total Investments | | \$ 99,359,858 | 140.85 |
| Other Current Assets & Liabilities | | \$ (28,816,741) | (40.85) |
| Net Assets | | \$ 70,543,117 | 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.

^ 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) Contingent convertible security.

(l) Restricted Securities (31 December 2022: 0.97%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|-------------------------|------------|------------|-----------------|
| AMSURG Corp. | 02/11/2023 - 06/11/2023 | \$ 146,801 | \$ 180,198 | 0.26 |
| Chester A PLC 0.000% due 17/03/2046 | 18/04/2019 | 12,934 | 16,418 | 0.02 |
| Chester A PLC 0.000% due 20/05/2046 | 18/04/2019 | 17,298 | 5,173 | 0.01 |
| Chester A PLC 6.020% due 17/03/2046 | 18/04/2019 | 54,314 | 53,351 | 0.08 |
| Chester A PLC 6.470% due 17/03/2046 | 18/04/2019 | 19,159 | 18,769 | 0.03 |
| Chester A PLC 6.970% due 17/03/2046 | 18/04/2019 | 17,790 | 17,407 | 0.03 |
| Chester A PLC 7.470% due 17/03/2046 | 18/04/2019 | 10,947 | 10,687 | 0.02 |
| Chester A PLC 8.220% due 17/03/2046 | 18/04/2019 | 5,473 | 5,337 | 0.01 |
| Citigroup, Inc. 2.572% due 03/06/2031 | 07/12/2023 | 4,191 | 4,274 | 0.01 |
| Constellation Oil Services Holding S.A. - Exp. 10/06/2071 | 10/06/2022 | 0 | 0 | 0.00 |
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | 353 | 353 | 0.00 |
| Corestate Capital Holding S.A. | 22/08/2023 | 0 | 0 | 0.00 |

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--|-------------------------|------------|------------|-----------------|
| Deutsche Bank AG 2.129% due 24/11/2026 | 11/01/2023 | \$ 22,257 | \$ 22,792 | 0.03 |
| Deutsche Bank AG 3.035% due 28/05/2032 | 25/05/2021 - 29/09/2021 | 46,067 | 38,388 | 0.05 |
| Intelsat Emergence S.A. | 19/06/2017 - 23/02/2022 | 440,150 | 132,746 | 0.19 |
| Morgan Stanley 0.000% due 02/04/2032 | 11/02/2020 | 60,270 | 41,638 | 0.06 |
| Neiman Marcus Group Ltd. LLC | 25/09/2020 | 37,976 | 176,804 | 0.25 |
| Oracle Corp. 4.100% due 25/03/2061 | 25/03/2021 - 05/10/2021 | 14,445 | 10,003 | 0.01 |
| Serta Simmons Bedding LLC | 29/06/2023 | 1,402 | 10 | 0.00 |
| Sierra Hamilton Holder LLC | 31/07/2017 | 560 | 0 | 0.00 |
| Westmoreland Mining Holdings LLC | 08/12/2014 - 19/12/2019 | 1,491 | 205 | 0.00 |
| Westmoreland Mining LLC | 03/07/2023 | 338 | 179 | 0.00 |
| | | \$ 914,216 | \$ 734,732 | 1.06 |

(m) Security with an aggregate fair value of \$502 (31 December 2022: \$19,079) and cash of \$1,172 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Security with an aggregate fair value of \$Nil (31 December 2022: \$1) and cash of \$Nil (31 December 2022: \$273) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$1,514,049 (31 December 2022: \$1,599,431) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$76,085 (31 December 2022: \$188,008) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 257,726 | \$ 95,849,535 | \$ 842,568 | \$ 96,949,829 |
| Investment Funds | 1,515,725 | 289,487 | 0 | 1,805,212 |
| Repurchase Agreements | 0 | 274,468 | 0 | 274,468 |
| Financial Derivative Instruments ⁽³⁾ | (17,482) | 1,286,825 | (1,363) | 1,267,980 |
| Securities Sold Short | 0 | (937,631) | 0 | (937,631) |
| Totals | \$ 1,755,969 | \$ 96,762,684 | \$ 841,205 | \$ 99,359,858 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 330,063 | \$ 65,894,167 | \$ 1,022,241 | \$ 67,246,471 |
| Investment Funds | 1,793,842 | 287,586 | 0 | 2,081,428 |
| Repurchase Agreements | 0 | 3,421,698 | 0 | 3,421,698 |
| Financial Derivative Instruments ⁽³⁾ | 35,705 | 1,477,546 | 3 | 1,513,254 |
| Securities Sold Short | 0 | (734,103) | 0 | (734,103) |
| Totals | \$ 2,159,610 | \$ 70,346,894 | \$ 1,022,244 | \$ 73,528,748 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| JML | 2.250% | 14/11/2023 | TBD ⁽¹⁾ | € (447) | \$ (495) | 0.00 |
| Total Reverse Repurchase Agreements | | | | | \$ (495) | 0.00 |

⁽¹⁾ Open maturity reverse repurchase agreement.

Schedule of Investments Income 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 2,888 | \$ (3,940) | \$ (1,052) | \$ 2,601 | \$ (920) | \$ 1,681 |
| BOA | 17,923 | (17,500) | 423 | (36,145) | 30,410 | (5,735) |
| BOM | N/A | N/A | N/A | (1,847) | 2,130 | 283 |
| BPS | 17,770 | (62,687) | (44,917) | 37,581 | (31,520) | 6,061 |
| BRC | (41,205) | 12,970 | (28,235) | (19,965) | 16,765 | (3,200) |
| BSH | 66 | 0 | 66 | (15) | 0 | (15) |
| BYL | 66 | 0 | 66 | (1,443) | 0 | (1,443) |
| CBK | 27,413 | (31,601) | (4,188) | 63,317 | (64,234) | (917) |
| CLY | N/A | N/A | N/A | 29 | 0 | 29 |
| DUB | 12,926 | (16,750) | (3,824) | (21,446) | 18,530 | (2,916) |
| FAR | (1,931) | 1,840 | (91) | (2,129) | 2,290 | 161 |
| FBF | (1,499) | 1,643 | 144 | (4,557) | 4,715 | 158 |
| GLM | 426 | 13,900 | 14,326 | (618) | (8,230) | (8,848) |
| GST | (5,488) | (92,884) | (98,372) | (18,731) | 8,496 | (10,235) |
| HUS | 357 | (500) | (143) | 1,179 | (520) | 659 |
| JPM | (9,341) | 10,510 | 1,169 | 9,738 | (8,970) | 768 |
| JPS | (305) | 220 | (85) | (1,195) | 1,120 | (75) |
| MBC | 4,940 | (9,640) | (4,700) | 112,677 | (90,850) | 21,827 |
| MEI | (177) | 286 | 109 | (363) | 294 | (69) |
| MSC | (210) | 0 | (210) | N/A | N/A | N/A |
| MYC | 26,609 | 16,040 | 42,649 | (9,537) | (29,220) | (38,757) |
| MYI | 44,314 | (60,260) | (15,946) | 44,132 | (35,730) | 8,402 |
| RBC | 4,348 | (3,900) | 448 | (1,592) | 2,500 | 908 |
| RYL | 49 | 0 | 49 | (10,431) | 8,200 | (2,231) |
| SAL | (7,368) | 7,430 | 62 | (15,988) | 16,088 | 100 |
| SCX | (7,202) | 5,630 | (1,572) | 122,133 | (112,350) | 9,783 |
| SOG | 463 | (420) | 43 | 10 | 0 | 10 |
| SSB | (211) | 180 | (31) | N/A | N/A | N/A |
| TOR | 9,016 | (8,540) | 476 | 1,135 | (920) | 215 |
| UAG | 13,340 | (12,670) | 670 | (36,981) | 30,720 | (6,261) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 53.15 | 68.71 |
| Transferable securities dealt in on another regulated market* | 83.76 | 45.07 |
| Other transferable securities | 0.53 | 2.21 |
| Investment funds | 2.56 | 3.59 |
| Repurchase agreements | 0.39 | 5.90 |
| Financial derivative instruments dealt in on a regulated market | (0.04) | 0.15 |
| Centrally cleared financial derivative instruments | 1.68 | 2.09 |
| OTC financial derivative instruments | 0.15 | 0.37 |
| Securities sold short | (1.33) | (1.27) |
| Reverse repurchase agreements | 0.00 | (0.03) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---------------------------------------|-----------------|-----------------|
| Loan Participations and Assignments | 1.83 | 3.66 |
| Corporate Bonds & Notes | 20.33 | 22.63 |
| Convertible Bonds & Notes | 0.03 | 0.03 |
| Municipal Bonds & Notes | 0.12 | 0.15 |
| U.S. Government Agencies | 62.99 | 35.26 |
| U.S. Treasury Obligations | 21.40 | 17.94 |
| Non-Agency Mortgage-Backed Securities | 10.79 | 12.73 |
| Asset-Backed Securities | 9.14 | 8.72 |
| Sovereign Issues | 5.49 | 5.29 |
| Common Stocks | 0.95 | 0.93 |
| Rights | N/A | 0.01 |
| Warrants | 0.00 | 0.07 |
| Preferred Securities | 0.20 | 0.23 |
| Real Estate Investment Trusts | 0.27 | 0.34 |
| Short-Term Instruments | 3.90 | 8.00 |
| Investment Funds | 2.56 | 3.59 |
| Repurchase Agreements | 0.39 | 5.90 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.04) | 0.16 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.02 | 0.00 |
| Credit Default Swaps on Credit Indices — Buy Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.36 | 0.41 |
| Interest Rate Swaps | 1.30 | 1.68 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.14 | 0.21 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (0.17) |
| Interest Rate-Capped Options | (0.06) | (0.10) |
| Options on Securities | 0.00 | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | 0.00 | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | (0.06) |
| Credit Default Swaps on Credit Indices — Sell Protection | (0.04) | (0.06) |
| Total Return Swaps on Indices | 0.00 | 0.00 |
| Forward Foreign Currency Contracts | (0.31) | (0.26) |
| Hedged Forward Foreign Currency Contracts | 0.43 | 0.82 |
| Securities Sold Short | (1.33) | (1.27) |
| Other Current Assets & Liabilities | (40.85) | (26.82) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Inflation Multi-Asset 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 | | | | 0.750% due 15/02/2042 | \$ 681 | \$ 552 | 0.22 | Popular ABS Mortgage Pass-Through Trust | | | |
| CORPORATE BONDS & NOTES | | | | 0.750% due 15/02/2045 | 1,437 | 1,125 | 0.44 | 5.780% due 25/06/2047 | \$ 1,842 | \$ 1,699 | 0.67 |
| BANKING & FINANCE | | | | 0.875% due 15/01/2029 | 1,413 | 1,353 | 0.54 | Residential Asset Securities Corp. Trust | | | |
| Bank of America Corp. | | | | 0.875% due 15/02/2047 | 1,277 | 1,008 | 0.40 | 5.750% due 25/09/2036 | 744 | 726 | 0.29 |
| 5.875% due 15/03/2028 (e) | \$ 60 | \$ 58 | 0.02 | 1.000% due 15/02/2046 | 3,077 | 2,520 | 1.00 | 5.965% due 25/04/2036 | 29 | 28 | 0.01 |
| Jyske Realkredit A/S | | | | 1.000% due 15/02/2048 | 437 | 353 | 0.14 | Securitized Asset-Backed Receivables LLC Trust | | | |
| 1.000% due 01/10/2050 | DKK 6,402 | 744 | 0.29 | 1.375% due 15/07/2033 | 1,418 | 1,376 | 0.54 | 5.730% due 25/12/2036 | 1,694 | 1,533 | 0.61 |
| 1.500% due 01/10/2053 | 4,939 | 580 | 0.23 | 1.375% due 15/02/2044 | 2,112 | 1,890 | 0.75 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| 2.500% due 01/10/2047 | 1 | 0 | 0.00 | 1.500% due 15/02/2053 | 828 | 752 | 0.30 | 7.195% due 25/11/2035 | 932 | 925 | 0.37 |
| Nordea Kredit Realkreditaktieselskab | | | | 1.625% due 15/10/2027 (g) | 12,048 | 11,960 | 4.72 | | | <u>10,747</u> | <u>4.24</u> |
| 1.000% due 01/10/2050 | 0 | 0 | 0.00 | 2.000% due 15/01/2026 | 33 | 32 | 0.01 | | | | |
| 1.000% due 01/10/2053 | 14 | 2 | 0.00 | 2.125% due 15/02/2040 | 71 | 73 | 0.03 | | | | |
| 1.500% due 01/10/2053 | 13,356 | 1,540 | 0.61 | 2.125% due 15/02/2041 | 843 | 867 | 0.34 | | | | |
| 2.000% due 01/10/2053 | 200 | 25 | 0.01 | | | <u>85,985</u> | <u>33.95</u> | | | | |
| 2.500% due 01/10/2047 | 0 | 0 | 0.00 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | SOVEREIGN ISSUES | | | |
| Nykredit Realkredit A/S | | | | 1211 Avenue of the Americas Trust | | | | Australia Government International Bond | | | |
| 1.000% due 01/10/2050 | 6,708 | 778 | 0.31 | 3.901% due 10/08/2035 | 1,900 | 1,821 | 0.72 | 0.250% due 21/11/2032 | AUD 2,864 | 1,763 | 0.70 |
| 1.000% due 01/10/2053 | 297 | 32 | 0.01 | Banc of America Alternative Loan Trust | | | | 0.750% due 21/11/2027 | 733 | 494 | 0.19 |
| 1.500% due 01/10/2053 | 8,066 | 972 | 0.38 | 6.000% due 25/06/2046 | 171 | 145 | 0.06 | 3.000% due 20/09/2025 | 1,239 | 869 | 0.34 |
| 2.000% due 01/10/2053 | 494 | 61 | 0.03 | Banc of America Funding Trust | | | | Canadian Government Real Return Bond | | | |
| 2.500% due 01/10/2047 | 3 | 0 | 0.00 | 4.306% due 20/01/2047 | 193 | 163 | 0.06 | 0.500% due | | | |
| 3.500% due 01/10/2053 | 2,347 | 337 | 0.13 | 6.000% due 25/03/2034 | 59 | 58 | 0.02 | 01/12/2050 (d) | CAD 244 | 148 | 0.06 |
| Realkredit Danmark A/S | | | | Bear Stearns Mortgage Funding Trust | | | | 1.250% due | | | |
| 1.000% due 01/10/2050 | 3,107 | 360 | 0.14 | 5.850% due 25/01/2037 | 2,699 | 2,453 | 0.97 | 01/12/2047 (d) | 2,251 | 1,620 | 0.64 |
| 1.000% due 01/10/2053 | 574 | 64 | 0.03 | Countrywide Alternative Loan Trust | | | | France Government International Bond | | | |
| 1.500% due 01/10/2050 | 1,301 | 153 | 0.06 | 6.000% due 25/04/2037 | 94 | 79 | 0.03 | 0.100% due | | | |
| 1.500% due 01/10/2053 | 11,038 | 1,283 | 0.51 | HarborView Mortgage Loan Trust | | | | 01/03/2028 (d) | € 940 | 1,025 | 0.40 |
| 2.500% due 01/04/2047 | 2 | 0 | 0.00 | 6.372% due 20/06/2035 | 47 | 42 | 0.02 | 0.100% due | 2,011 | 2,191 | 0.86 |
| | | <u>6,989</u> | <u>2.76</u> | New Residential Mortgage Loan Trust | | | | 0.100% due | 987 | 1,022 | 0.40 |
| | | | | 4.500% due 25/05/2058 | 133 | 128 | 0.05 | 25/07/2038 (d) | 1,616 | 1,840 | 0.73 |
| | | | | One Market Plaza Trust | | | | 0.700% due | | | |
| | | | | 3.614% due 10/02/2032 | 2,000 | 1,829 | 0.72 | 25/07/2030 (d) | 1,616 | 1,840 | 0.73 |
| | | | | Polaris PLC | | | | 1.800% due | | | |
| | | | | 5.995% due 23/10/2059 | £ 291 | 370 | 0.15 | 25/07/2040 (d) | 43 | 56 | 0.02 |
| | | | | Sequoia Mortgage Trust | | | | Italy Buoni Poliennali Del Tesoro | | | |
| | | | | 5.872% due 20/07/2036 | \$ 120 | 105 | 0.04 | 0.100% due | | | |
| | | | | Towd Point Mortgage Trust | | | | 15/05/2033 (d) | 6,336 | 5,993 | 2.37 |
| | | | | 3.500% due 25/01/2058 | 2,230 | 2,093 | 0.83 | 0.400% due | 2,279 | 2,353 | 0.93 |
| | | | | WaMu Mortgage Pass-Through Certificates Trust | | | | 15/05/2030 (d) | 10,295 | 11,193 | 4.42 |
| | | | | 5.907% due 25/09/2033 | 1 | 1 | 0.00 | 1.400% due | | | |
| | | | | 6.130% due 25/01/2045 | 169 | 160 | 0.06 | 26/05/2025 (d) | 1,189 | 1,317 | 0.52 |
| | | | | 6.490% due 25/08/2045 | 1,619 | 1,523 | 0.60 | 2.350% due | | | |
| | | | | | | <u>10,970</u> | <u>4.33</u> | 15/09/2024 (d) | 1,189 | 1,317 | 0.52 |
| | | | | ASSET-BACKED SECURITIES | | | | Japan Government International Bond | | | |
| | | | | Ameriquest Mortgage Securities, Inc. Asset-Backed | | | | 0.100% due | | | |
| | | | | Pass-Through Certificates | | | | 10/03/2024 (d) | ¥ 434,070 | 3,104 | 1.23 |
| | | | | 6.250% due 25/05/2034 | 33 | 33 | 0.01 | 0.100% due | | | |
| | | | | Bear Stearns Asset-Backed Securities Trust | | | | 10/03/2028 (d) | 975,291 | 7,271 | 2.87 |
| | | | | 6.100% due 25/02/2036 | 110 | 110 | 0.04 | 0.100% due | 1,687,753 | 12,612 | 4.98 |
| | | | | Citigroup Mortgage Loan Trust | | | | Spain Government International Bond | | | |
| | | | | 5.760% due 25/09/2036 | 89 | 85 | 0.03 | 0.650% due | | | |
| | | | | Citigroup Mortgage Loan Trust Asset-Backed | | | | 30/11/2027 (d) | € 10,993 | 12,117 | 4.78 |
| | | | | Pass-Through Certificates | | | | 0.700% due | | | |
| | | | | 6.415% due 25/10/2034 | 131 | 126 | 0.05 | 30/11/2033 (d) | 1,704 | 1,821 | 0.72 |
| | | | | Countrywide Asset-Backed Certificates Trust | | | | 1.450% due 31/10/2027 | 300 | 319 | 0.13 |
| | | | | 5.650% due 25/06/2047 | 1,928 | 1,818 | 0.72 | United Kingdom Gilt | | | |
| | | | | Encore Credit Receivables Trust | | | | 0.125% due | | | |
| | | | | 6.370% due 25/01/2036 | 900 | 855 | 0.34 | 10/08/2028 (d) | £ 325 | 419 | 0.17 |
| | | | | First Franklin Mortgage Loan Trust | | | | 0.125% due | | | |
| | | | | 5.780% due 25/07/2036 | 143 | 137 | 0.05 | 22/11/2036 (d) | 174 | 215 | 0.08 |
| | | | | 6.250% due 25/09/2035 | 64 | 63 | 0.02 | 0.125% due | | | |
| | | | | 6.340% due 25/09/2035 | 138 | 136 | 0.05 | 22/03/2039 (d) | 382 | 449 | 0.18 |
| | | | | Home Equity Asset Trust | | | | 0.125% due | | | |
| | | | | 6.325% due 25/08/2034 | 118 | 116 | 0.05 | 10/08/2041 (d) | 1,713 | 1,965 | 0.78 |
| | | | | HSI Asset Securitization Corp. Trust | | | | 0.125% due | | | |
| | | | | 5.790% due 25/05/2037 | 12 | 12 | 0.00 | 22/03/2044 (d) | 623 | 685 | 0.27 |
| | | | | JPMorgan Mortgage Acquisition Trust | | | | 0.125% due | | | |
| | | | | 5.950% due 25/07/2036 | 1,675 | 1,646 | 0.65 | 22/03/2046 (d) | 1,936 | 2,070 | 0.82 |
| | | | | Morgan Stanley ABS Capital, Inc. Trust | | | | 0.125% due | | | |
| | | | | 6.130% due 25/01/2035 | 99 | 96 | 0.04 | 10/08/2048 (d) | 1,856 | 1,943 | 0.77 |
| | | | | Park Place Securities, Inc. Asset-Backed | | | | 0.125% due | | | |
| | | | | Pass-Through Certificates | | | | 22/03/2051 (d) | 488 | 496 | 0.20 |
| | | | | 7.270% due 25/12/2034 | 619 | 603 | 0.24 | 0.625% due | | | |
| | | | | | | | | 22/03/2040 (d) | 262 | 331 | 0.13 |
| | | | | | | | | 0.625% due | | | |
| | | | | | | | | 22/11/2042 (d) | 889 | 1,102 | 0.43 |
| | | | | | | | | 0.750% due | | | |
| | | | | | | | | 22/11/2047 (d) | 2,273 | 2,773 | 1.09 |
| | | | | | | | | 1.250% due | | | |
| | | | | | | | | 22/11/2027 (d) | 2,064 | 2,776 | 1.10 |
| | | | | | | | | 4.125% due 22/07/2030 | 556 | 894 | 0.35 |
| | | | | | | | | | | <u>85,246</u> | <u>33.66</u> |

| DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|--------|-------------------|-----------------|---|--------|-------------------|-----------------|--|------------|-------------------|-----------------|
| COMMON STOCKS | | | | AvalonBay Communities, Inc. | 2,925 | \$ 548 | 0.22 | SHORT-TERM INSTRUMENTS | | | |
| CONSUMER DISCRETIONARY | | | | Boston Properties, Inc. | 1,575 | 111 | 0.04 | COMMERCIAL PAPER | | | |
| Capri Holdings Ltd. (a) | 800 | \$ 40 | 0.02 | Brixmor Property Group, Inc. | 2,765 | 64 | 0.03 | Arrow Electronics, Inc. | | | |
| Hilton Worldwide Holdings, Inc. | 550 | 100 | 0.04 | Camden Property Trust | 2,502 | 249 | 0.10 | 5.850% due 10/01/2024 | \$ 250 | \$ 249 | 0.09 |
| Marriott International, Inc. 'A' | 380 | 86 | 0.03 | COPT Defense Properties | 1,749 | 45 | 0.02 | 5.900% due 19/01/2024 | 250 | 249 | 0.10 |
| | | 226 | 0.09 | Crown Castle, Inc. | 1,440 | 166 | 0.07 | AT+T, Inc. | | | |
| CONSUMER STAPLES | | | | CubeSmart | 3,325 | 154 | 0.06 | 5.700% due 19/03/2024 | 900 | 889 | 0.35 |
| Sovos Brands, Inc. (a) | 1,300 | 29 | 0.01 | DiamondRock Hospitality Co. | 9,304 | 87 | 0.03 | CIGNA Group | | | |
| ENERGY | | | | Digital Realty Trust, Inc. | 4,653 | 626 | 0.25 | 5.680% due 17/01/2024 | 250 | 249 | 0.10 |
| Hess Corp. | 400 | 58 | 0.02 | Equinix, Inc. | 1,460 | 1,176 | 0.46 | Fidelity National Information Services, Inc. | | | |
| Pioneer Natural Resources Co. | 200 | 45 | 0.02 | Equity LifeStyle Properties, Inc. | 5,644 | 398 | 0.16 | 5.650% due 05/01/2024 | 250 | 250 | 0.10 |
| | | 103 | 0.04 | Equity Residential | 6,450 | 395 | 0.16 | 5.710% due 16/01/2024 | 250 | 249 | 0.10 |
| HEALTH CARE | | | | Essex Property Trust, Inc. | 557 | 138 | 0.06 | Intercontinental Exchange, Inc. | | | |
| Amedisys, Inc. (a) | 400 | 38 | 0.01 | Extra Space Storage, Inc. | 1,393 | 223 | 0.09 | 5.600% due 03/01/2024 | 250 | 250 | 0.10 |
| Cerevel Therapeutics Holdings, Inc. (a) | 1,100 | 47 | 0.02 | First Industrial Realty Trust, Inc. | 6,668 | 351 | 0.14 | Kinder Morgan, Inc. | | | |
| ImmunoGen, Inc. (a) | 1,300 | 38 | 0.02 | Gaming and Leisure Properties, Inc. | 5,819 | 287 | 0.11 | 5.700% due 22/01/2024 | 250 | 249 | 0.10 |
| Karuna Therapeutics, Inc. (a) | 100 | 32 | 0.01 | Healthpeak Properties, Inc. | 11,757 | 233 | 0.09 | Marathon Oil Corp. | | | |
| RayzeBio, Inc. (a) | 400 | 25 | 0.01 | Host Hotels & Resorts, Inc. | 11,538 | 225 | 0.09 | 6.050% due 03/01/2024 | 250 | 250 | 0.10 |
| | | 180 | 0.07 | InvenTrust Properties Corp. | 3,367 | 85 | 0.03 | Quanta Services, Inc. | | | |
| INFORMATION TECHNOLOGY | | | | Invitation Homes, Inc. | 16,974 | 579 | 0.23 | 5.900% due 08/01/2024 | 250 | 250 | 0.10 |
| Splunk, Inc. (a) | 400 | 61 | 0.03 | Kilroy Realty Corp. | 3,195 | 127 | 0.05 | Southern California Edison Co. | | | |
| MATERIALS | | | | Kimco Realty Corp. | 5,012 | 107 | 0.04 | 5.730% due 16/01/2024 | 250 | 249 | 0.10 |
| United States Steel Corp. | 1,100 | 53 | 0.02 | Mid-America Apartment Communities, Inc. | 316 | 43 | 0.02 | 5.730% due 17/01/2024 | 500 | 498 | 0.19 |
| REAL ESTATE | | | | National Storage Affiliates Trust | 2,487 | 103 | 0.04 | VW Credit, Inc. | | | |
| Howard Hughes Holdings, Inc. (a) | 1,891 | 162 | 0.06 | Park Hotels & Resorts, Inc. | 11,538 | 177 | 0.07 | 5.640% due 03/01/2024 | 250 | 250 | 0.10 |
| UTILITIES | | | | Prologis, Inc. | 12,258 | 1,634 | 0.65 | | | | |
| PNM Resources, Inc. | 324 | 13 | 0.01 | Public Storage | 2,443 | 745 | 0.29 | HUNGARY TREASURY BILLS | | | |
| | | 827 | 0.33 | Realty Income Corp. | 6,617 | 380 | 0.15 | 10.900% due 04/01/2024 (b)(c) | HUF 93,000 | 269 | 0.11 |
| PREFERRED SECURITIES | | | | Regency Centers Corp. | 1,453 | 97 | 0.04 | Total Short-Term Instruments | | 4,400 | 1.74 |
| Nationwide Building Society 10.250% | 813 | 135 | 0.05 | Retail Opportunity Investments Corp. | 7,800 | 110 | 0.04 | Total Transferable Securities | | \$ 289,304 | 114.24 |
| REAL ESTATE INVESTMENT TRUSTS | | | | Rexford Industrial Realty, Inc. | 4,066 | 228 | 0.09 | | | | |
| Alexandria Real Estate Equities, Inc. | 2,453 | 311 | 0.12 | RLJ Lodging Trust | 23,571 | 276 | 0.11 | | | | |
| American Assets Trust, Inc. | 4,191 | 94 | 0.04 | Ryman Hospitality Properties, Inc. | 2,558 | 282 | 0.11 | INVESTMENT FUNDS | | | |
| American Homes 4 Rent 'A' | 11,518 | 414 | 0.16 | SBA Communications Corp. | 1,114 | 283 | 0.11 | COLLECTIVE INVESTMENT SCHEMES | | | |
| American Tower Corp. | 1,336 | 288 | 0.11 | Simon Property Group, Inc. | 6,100 | 870 | 0.34 | PIMCO Select Funds | | | |
| Americold Realty Trust, Inc. | 5,937 | 180 | 0.07 | SITE Centers Corp. | 8,801 | 120 | 0.05 | plc - PIMCO | | | |
| Apartment Income REIT Corp. | 4,071 | 141 | 0.06 | Sun Communities, Inc. | 2,529 | 338 | 0.13 | US Dollar Short-Term Floating NAV Fund (f) | 187,197 | 1,865 | 0.74 |
| | | | | Sunstone Hotel Investors, Inc. | 12,397 | 133 | 0.05 | EXCHANGE-TRADED FUNDS | | | |
| | | | | Terrano Realty Corp. | 2,081 | 130 | 0.05 | Invesco Physical Gold ETC | 74,145 | 14,779 | 5.84 |
| | | | | UDR, Inc. | 4,825 | 185 | 0.07 | iShares Physical Gold ETC | 288,780 | 11,612 | 4.58 |
| | | | | Ventas, Inc. | 4,758 | 237 | 0.09 | | | 26,391 | 10.42 |
| | | | | VICI Properties, Inc. | 18,101 | 577 | 0.23 | Total Investment Funds | | \$ 28,256 | 11.16 |
| | | | | WP Carey, Inc. | 3,447 | 223 | 0.09 | | | | |
| | | | | | | 14,973 | 5.91 | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SSB | 2.600% | 29/12/2023 | 02/01/2024 | \$ 364 | U.S. Treasury Notes 0.250% due 31/07/2025 | \$ (371) | \$ 364 | \$ 364 | 0.14 |
| Total Repurchase Agreements | | | | | | \$ (371) | \$ 364 | \$ 364 | 0.14 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|------------------|----------------|---|-----------------|
| Australia Government 3-Year Note March Futures | Short | 03/2024 | 8 | \$ (6) | 0.00 |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 1 | (2) | 0.00 |

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|------------------|----------------|---|-----------------|
| Euro-Bobl March Futures | Short | 03/2024 | 17 | \$ (36) | (0.01) |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 40 | 191 | 0.07 |
| Euro-BTP Italy Government Bond March Futures | Short | 03/2024 | 51 | (51) | (0.02) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 57 | (1) | 0.00 |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 23 | (291) | (0.12) |
| Euro-OAT France Government 10-Year Bond March Futures | Long | 03/2024 | 63 | 259 | 0.10 |
| Euro-Schatz March Futures | Short | 03/2024 | 171 | (128) | (0.05) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 44 | 101 | 0.04 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 374 | (903) | (0.36) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 109 | 18 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 50 | (256) | (0.10) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 78 | (714) | (0.28) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 41 | (530) | (0.21) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 55 | 244 | 0.10 |
| | | | | \$ (2,105) | (0.83) |

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

| Description | Exercise Price | Expiration Date | # of Contracts | Premium | Fair Value | % of Net Assets |
|---------------------------------------|----------------|-----------------|----------------|----------|------------|-----------------|
| Call - ICE Euribor April 2024 Futures | \$ 96.750 | 12/04/2024 | 185 | \$ (125) | \$ (125) | (0.05) |

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (2,230) (0.88)

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 | 0.500% | 16/03/2042 | £ 2,200 | \$ 83 | 0.03 |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.500 | 15/06/2052 | 6,500 | (1,906) | (0.75) |
| Receive ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 4,000 | (666) | (0.26) |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 3,500 | 284 | 0.11 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 16/06/2031 | ¥ 50,000 | 15 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.450 | 20/03/2029 | 154,390 | 47 | 0.02 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/12/2031 | 77,000 | 7 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.550 | 14/09/2028 | 1,950,000 | (73) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.840 | 21/11/2028 | \$ 3,100 | 286 | 0.11 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.888 | 21/11/2053 | 600 | (193) | (0.08) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.237 | 21/11/2053 | 2,300 | 448 | 0.18 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.340 | 21/11/2028 | 11,200 | (638) | (0.25) |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 2.865 | 13/02/2054 | 10,900 | 644 | 0.25 |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.085 | 13/02/2034 | 24,600 | (535) | (0.21) |
| Pay ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.900 | 22/03/2026 | 10,400 | 17 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 66,900 | (228) | (0.09) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.606 | 31/10/2025 | 29,600 | 340 | 0.13 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.611 | 31/10/2025 | 5,500 | 64 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.868 | 22/12/2025 | 10,400 | (108) | (0.04) |
| Receive | 6-Month EUR-EURIBOR | 0.190 | 04/11/2052 | € 200 | 87 | 0.03 |
| Receive | 6-Month EUR-EURIBOR | 0.195 | 04/11/2052 | 200 | 100 | 0.04 |
| Receive | 6-Month EUR-EURIBOR | 0.197 | 08/11/2052 | 400 | 174 | 0.07 |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 600 | (39) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 300 | (18) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 0.700 | 11/04/2027 | 300 | (19) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 600 | (30) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 18/05/2027 | 200 | (10) | 0.00 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 11,180 | (1,594) | (0.63) |
| Pay | 6-Month EUR-EURIBOR | 2.879 | 15/08/2032 | 8,400 | 256 | 0.10 |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 35,010 | 2,523 | 1.00 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 40,400 | (713) | (0.28) |
| Pay | CPTFEMU | 2.356 | 15/11/2033 | 1,800 | 44 | 0.02 |
| Receive | CPTFEMU | 2.359 | 15/08/2030 | 1,400 | 26 | 0.01 |
| Pay | CPTFEMU | 2.363 | 15/11/2033 | 1,100 | 26 | 0.01 |
| Pay | CPTFEMU | 2.390 | 15/11/2033 | 1,000 | 26 | 0.01 |
| Receive | CPTFEMU | 2.470 | 15/07/2032 | 1,100 | 19 | 0.01 |
| Receive | CPTFEMU | 2.548 | 15/11/2053 | 400 | (13) | (0.01) |
| Pay | CPTFEMU | 2.590 | 15/12/2052 | 500 | 17 | 0.01 |
| Receive | CPTFEMU | 2.600 | 15/05/2032 | 2,400 | 37 | 0.01 |
| Receive | CPTFEMU | 2.620 | 15/11/2053 | 200 | (12) | 0.00 |
| Pay | CPTFEMU | 2.680 | 15/04/2053 | 2,100 | 163 | 0.06 |
| Pay | CPTFEMU | 2.682 | 15/10/2053 | 300 | 24 | 0.01 |
| Pay | CPTFEMU | 2.700 | 15/04/2053 | 2,300 | 147 | 0.06 |
| Receive | CPTFEMU | 2.720 | 15/06/2032 | 4,200 | (37) | (0.01) |
| Pay | CPTFEMU | 2.736 | 15/10/2053 | 500 | 45 | 0.02 |
| Pay | CPTFEMU | 2.763 | 15/09/2053 | 1,100 | 117 | 0.05 |

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-----------------|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | CPTFEMU | | 2.965% | 15/05/2027 | € 10,700 | \$ 224 | 0.09 |
| Receive | CPTFEMU | | 2.980 | 15/06/2027 | 9,900 | 27 | 0.01 |
| Receive | CPTFEMU | | 3.000 | 15/05/2027 | 1,900 | 35 | 0.01 |
| Receive | CPTFEMU | | 3.130 | 15/05/2027 | 2,100 | 24 | 0.01 |
| Pay | CPURNSA | | 1.280 | 19/05/2030 | \$ 600 | (39) | (0.02) |
| Receive | CPURNSA | | 1.794 | 24/08/2027 | 850 | 60 | 0.02 |
| Receive | CPURNSA | | 1.798 | 25/08/2027 | 300 | 21 | 0.01 |
| Receive | CPURNSA | | 1.890 | 27/08/2027 | 500 | 36 | 0.01 |
| Pay | CPURNSA | | 1.954 | 03/06/2029 | 750 | (55) | (0.02) |
| Pay | CPURNSA | | 2.165 | 16/04/2029 | 500 | (38) | (0.02) |
| Receive | CPURNSA | | 2.314 | 26/02/2026 | 400 | 30 | 0.01 |
| Pay | CPURNSA | | 2.353 | 09/05/2028 | 300 | (24) | (0.01) |
| Pay | CPURNSA | | 2.360 | 09/05/2028 | 450 | (36) | (0.01) |
| Pay | CPURNSA | | 2.364 | 10/05/2028 | 460 | (36) | (0.01) |
| Pay | CPURNSA | | 2.379 | 09/07/2028 | 300 | (24) | (0.01) |
| Receive | CPURNSA | | 2.419 | 05/03/2026 | 700 | 52 | 0.02 |
| Receive | CPURNSA | | 2.703 | 25/05/2026 | 300 | 23 | 0.01 |
| Receive | CPURNSA | | 2.768 | 13/05/2026 | 500 | 38 | 0.01 |
| Receive | CPURNSA | | 2.813 | 14/05/2026 | 300 | 23 | 0.01 |
| Pay | FRCPXTOB | | 1.280 | 15/11/2034 | € 200 | (35) | (0.01) |
| Pay | FRCPXTOB | | 1.590 | 15/02/2028 | 180 | (25) | (0.01) |
| Pay | UKRPI | | 3.480 | 15/01/2030 | £ 800 | (178) | (0.07) |
| Pay | UKRPI | | 3.566 | 15/03/2036 | 500 | (90) | (0.04) |
| Pay | UKRPI | | 3.850 | 15/09/2024 | 400 | (90) | (0.04) |
| Receive | UKRPI | | 4.143 | 15/10/2032 | 400 | (1) | 0.00 |
| Receive | UKRPI | | 4.288 | 15/02/2032 | 2,500 | 165 | 0.07 |
| Receive | UKRPI | | 4.595 | 15/08/2032 | 4,600 | (247) | (0.10) |
| Receive | UKRPI | | 4.615 | 15/02/2027 | 4,900 | 229 | 0.09 |
| Receive | UKRPI | | 4.735 | 15/12/2026 | 400 | 45 | 0.02 |
| Receive | UKRPI | | 5.200 | 15/06/2024 | 1,300 | 67 | 0.03 |
| Receive | UKRPI | | 5.330 | 15/06/2024 | 1,800 | 87 | 0.03 |
| Receive | UKRPI | | 6.600 | 15/05/2024 | 800 | 43 | 0.02 |
| | | | | | | \$ (455) | (0.18) |
| | | | | | | \$ (455) | (0.18) |

Total Centrally Cleared Financial Derivative Instruments

(1) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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) | \$ (11) | (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 |
|--------------|--------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.700% | 13/02/2024 | 19,300 | \$ (84) | \$ (286) | (0.11) |
| FAR | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.760 | 16/01/2024 | 15,800 | (73) | (223) | (0.09) |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.900 | 20/03/2024 | 20,800 | (100) | (116) | (0.05) |
| | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.900 | 29/08/2025 | 4,000 | (52) | (87) | (0.03) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.900 | 29/08/2025 | 4,000 | (52) | (20) | (0.01) |
| GST | Call - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.800 | 01/09/2025 | 22,800 | (288) | (465) | (0.18) |
| | Put - OTC 2-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.800 | 01/09/2025 | 22,800 | (288) | (126) | (0.05) |
| MYC | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.758 | 16/01/2024 | 3,200 | (15) | (45) | (0.02) |
| | | | | | | | \$ (952) | \$ (1,368) | (0.54) |

(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) | \$ 6 | \$ 0 | 0.00 |
| MYC | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 800 | (26) | 26 | 0 | 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) | 12 | 0 | 0.00 |
| | | | | | \$ (44) | \$ 43 | \$ (1) | 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.

Schedule of Investments Inflation Multi-Asset 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.

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 | \$ (89) | \$ (89) | (0.04) |
| | Receive | CPURNSA | 1.805 | 20/09/2026 | 50 | 0 | (7) | (7) | 0.00 |
| | Receive | CPURNSA | 1.810 | 19/07/2026 | 500 | 0 | (73) | (73) | (0.03) |
| | | | | | | \$ 0 | \$ (169) | \$ (169) | (0.07) |

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 | TRNGLU Index | 2,377 | 1-Month USD-LIBOR less a specified spread | \$ 11,726 | 10/07/2024 | \$ 0 | \$ (32) | \$ (32) | (0.01) |
| JPM | Receive | JMABDEWU Index | 1,627 | 0.053% | 263 | 15/02/2024 | 0 | (1) | (1) | 0.00 |
| MAC | Receive | JMABNIU5 Index | 95,050 | 0.000 | 17,075 | 15/02/2024 | 0 | (153) | (153) | (0.06) |
| | Receive | PIMCOBVB Index | 43,741 | 0.600 | 5,688 | 16/01/2024 | 0 | 30 | 30 | 0.01 |
| | Receive | PIMCOBVB Index | 213,477 | 0.150 | 33,758 | 15/03/2024 | (4) | (204) | (208) | (0.08) |
| | | | | | | \$ (4) | \$ (360) | \$ (364) | (0.14) | |

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 | Exxon Mobil Corp. | 465 | 1-Month USD-LIBOR plus a specified spread | \$ 46 | 16/10/2024 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| MYI | Pay | Chevron Corp. | 410 | 1-Month USD-LIBOR plus a specified spread | 61 | 24/04/2024 | 0 | 0 | 0 | 0.00 |
| | | | | | | \$ 0 | \$ 0 | \$ 0 | 0.00 | |

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets | |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|------|
| BOA | 01/2024 | £ | \$ 10,278 | \$ 13,011 | \$ (92) | \$ (92) | (0.04) | |
| | 02/2024 | \$ | 1,238 | CNY 8,749 | 0 | (1) | 0.00 | |
| | 03/2024 | CNH | 29,439 | \$ 4,095 | 0 | (63) | (0.02) | |
| BPS | 03/2024 | \$ | 423 | INR 35,363 | 1 | 1 | 0.00 | |
| | 06/2024 | | 2,593 | KRW 3,331,080 | 0 | 0 | 0.00 | |
| | 01/2024 | CAD | 8,499 | \$ 6,280 | 0 | (166) | (0.07) | |
| | 01/2024 | DKK | 26,216 | 3,865 | 0 | (21) | (0.01) | |
| | 01/2024 | € | 36,605 | 39,940 | 0 | (505) | (0.20) | |
| | 01/2024 | £ | 2,063 | 2,616 | 0 | (13) | (0.01) | |
| | 01/2024 | HUF | 18,014 | 51 | 0 | (1) | 0.00 | |
| | 01/2024 | ¥ | 174,300 | 1,185 | 0 | (53) | (0.02) | |
| | 01/2024 | KRW | 65,689 | 50 | 0 | (1) | 0.00 | |
| | 01/2024 | PLN | 560 | 133 | 0 | (9) | 0.00 | |
| | 01/2024 | \$ | 309 | DKK 2,100 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | | 149 | € 135 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | | 1 | HUF 351 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | | 50 | IDR 773,309 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | | 1,891 | ZAR 35,052 | 23 | 0 | 23 | 0.01 |
| BRC | 02/2024 | CNY | 3,210 | \$ 451 | 0 | (2) | 0.00 | |
| | 02/2024 | \$ | 995 | CNY 7,065 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | | 867 | TWD 27,561 | 44 | 0 | 44 | 0.02 |
| | 03/2024 | IDR | 2,443,193 | \$ 153 | 0 | (5) | 0.00 | |
| | 03/2024 | TWD | 3,717 | 118 | 0 | (5) | 0.00 | |
| | 03/2024 | \$ | 1,469 | INR 122,832 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | CHF | 37 | \$ 42 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | KRW | 64,615 | 50 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN | 2,156 | 124 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ | 1,068 | MXN 18,744 | 33 | 0 | 33 | 0.01 |
| | 01/2024 | | 2,486 | PLN 10,872 | 278 | 0 | 278 | 0.11 |
| | 01/2024 | | 2,008 | TRY 61,127 | 32 | 0 | 32 | 0.01 |
| | 01/2024 | | 50 | ZAR 924 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | TRY | 2,342 | \$ 75 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ | 1,149 | IDR 17,869,073 | 9 | 0 | 9 | 0.00 |
| 03/2024 | | 1 | THB 30 | 0 | 0 | 0 | 0.00 | |
| CBK | 01/2024 | BRL | 8,875 | \$ 1,823 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | COP | 950,253 | 241 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | DKK | 1,315 | 192 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF | 2,352 | 7 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | IDR | 771,427 | 50 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ | 58,000 | 408 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | MXN 6,628 | \$ 376 | \$ 0 | \$ (14) | \$ (14) | (0.01) |
| | 01/2024 | \$ 190 | CHF 166 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 478 | COP 1,904,395 | 13 | 0 | 13 | 0.01 |
| | 01/2024 | 346 | ZAR 6,580 | 13 | 0 | 13 | 0.01 |
| | 01/2024 | ZAR 855 | \$ 45 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | CNY 2,018 | 280 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | \$ 50 | IDR 771,625 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 644 | ILS 2,346 | 9 | 0 | 9 | 0.00 |
| | 03/2024 | 304 | PEN 1,143 | 4 | 0 | 4 | 0.00 |
| | 04/2024 | 1,823 | BRL 8,965 | 8 | 0 | 8 | 0.00 |
| | 06/2024 | KRW 1,326,248 | \$ 1,016 | 0 | (16) | (16) | (0.01) |
| DUB | 01/2024 | 64,985 | 50 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 3,293 | SGD 4,359 | 23 | 0 | 23 | 0.01 |
| | 06/2024 | 800 | KRW 1,041,676 | 11 | 0 | 11 | 0.00 |
| FAR | 02/2024 | CNY 917 | \$ 128 | 0 | (2) | (2) | 0.00 |
| GLM | 01/2024 | CAD 66 | 50 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 31,916 | 4,708 | 0 | (23) | (23) | (0.01) |
| | 01/2024 | HUF 49,512 | 133 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | ¥ 411,943 | 2,802 | 0 | (122) | (122) | (0.05) |
| | 01/2024 | \$ 1,885 | BRL 9,494 | 70 | 0 | 70 | 0.03 |
| | 01/2024 | 4,171 | MXN 73,168 | 130 | 0 | 130 | 0.05 |
| | 01/2024 | ZAR 952 | \$ 50 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | IDR 46,381 | 3 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 1,330,993 | 1,024 | 0 | (12) | (12) | 0.00 |
| JPM | 01/2024 | HUF 69,340 | 198 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 50 | IDR 769,350 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,807 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 1,550 | BRL 7,601 | 12 | 0 | 12 | 0.00 |
| | 03/2024 | IDR 71,066 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 440 | INR 36,816 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 2,279 | TWD 70,862 | 69 | 0 | 69 | 0.03 |
| | 06/2024 | KRW 64,252 | \$ 50 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 3,878 | 2,570 | 0 | (77) | (77) | (0.03) |
| | 01/2024 | £ 215 | 272 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | HUF 1 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 492 | £ 388 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 1,181 | HUF 433,259 | 68 | 0 | 68 | 0.03 |
| | 03/2024 | TRY 6,062 | \$ 194 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 370 | 12 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 785 | PHP 43,917 | 8 | 0 | 8 | 0.00 |
| MYI | 01/2024 | HUF 3,299 | \$ 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PLN 519 | 130 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 1,674 | DKK 11,400 | 15 | 0 | 15 | 0.01 |
| | 01/2024 | 837 | € 757 | 1 | (2) | (1) | 0.00 |
| | 01/2024 | 1,862 | MYR 8,690 | 34 | 0 | 34 | 0.01 |
| | 01/2024 | 20 | SGD 26 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 2,525 | \$ 135 | 0 | (3) | (3) | 0.00 |
| | 02/2024 | \$ 2,494 | CNY 17,662 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 1,758 | IDR 27,059,536 | 0 | (3) | (3) | 0.00 |
| RBC | 06/2024 | 461 | KRW 599,027 | 6 | 0 | 6 | 0.00 |
| SCX | 04/2024 | 6 | MXN 107 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 399 | ¥ 58,100 | 14 | 0 | 14 | 0.01 |
| | 01/2024 | 580 | MXN 10,184 | 19 | 0 | 19 | 0.01 |
| | 01/2024 | 282 | SEK 2,929 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 365 | ZAR 6,920 | 13 | 0 | 13 | 0.01 |
| | 03/2024 | TWD 96,494 | \$ 3,102 | 0 | (95) | (95) | (0.04) |
| | 03/2024 | \$ 396 | HKD 3,086 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 3,000 | INR 250,894 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 1,972 | THB 68,156 | 38 | 0 | 38 | 0.01 |
| SOG | 02/2024 | 772 | RON 3,542 | 14 | 0 | 14 | 0.01 |
| | 03/2024 | TWD 3,952 | \$ 125 | 0 | (6) | (6) | 0.00 |
| SSB | 01/2024 | \$ 629 | CLP 556,000 | 7 | 0 | 7 | 0.00 |
| TOR | 01/2024 | ¥ 2,330,009 | \$ 15,884 | 0 | (653) | (653) | (0.26) |
| UAG | 01/2024 | BRL 614 | 124 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 87 | MXN 1,528 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 145 | ZAR 2,762 | 6 | 0 | 6 | 0.00 |
| | 03/2024 | THB 4,468 | \$ 129 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | \$ 1,560 | CZK 34,726 | 0 | (9) | (9) | 0.00 |
| | | | | \$ 1,064 | \$ (2,025) | \$ (961) | (0.38) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the E Class AUD (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 | 01/2024 | \$ 75 | AUD 113 | \$ 2 | \$ 0 | \$ 2 | 0.00 |
| BPS | 01/2024 | AUD 1 | \$ 1 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | \$ 0 | KRW 87 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 40 | AUD 60 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | 57 | 85 | 2 | 0 | 2 | 0.00 |
| | | | | \$ 5 | \$ 0 | \$ 5 | 0.00 |

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

As at 31 December 2023, the Institutional EUR (Partially Hedged) Accumulation, E Class EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,660 | \$ 1,814 | \$ 1 | \$ (21) | \$ (20) | (0.01) |
| | 01/2024 | \$ 1,704 | € 1,561 | 22 | 0 | 22 | 0.01 |
| CBK | 01/2024 | € 1,522 | \$ 1,659 | 0 | (24) | (24) | (0.01) |
| MBC | 01/2024 | 863 | 935 | 0 | (18) | (18) | (0.01) |
| | 01/2024 | \$ 37,845 | € 34,421 | 187 | 0 | 187 | 0.07 |
| MYI | 01/2024 | 37,729 | 34,327 | 199 | 0 | 199 | 0.08 |
| UAG | 01/2024 | 8,776 | 7,978 | 39 | 0 | 39 | 0.02 |
| | | | | \$ 448 | \$ (63) | \$ 385 | 0.15 |

As at 31 December 2023, the Institutional GBP (Partially Hedged) Accumulation and E Class GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 146 | £ 115 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| BPS | 01/2024 | 237 | 187 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | KRW 3,045 | \$ 2 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | £ 5 | 7 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | \$ 4 | £ 3 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 6 | \$ 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | £ 1 | 0 | 0 | 0 | 0.00 |
| NGF | 01/2024 | £ 7 | \$ 9 | 0 | 0 | 0 | 0.00 |
| RYL | 01/2024 | 142 | 179 | 0 | (2) | (2) | 0.00 |
| SCX | 01/2024 | \$ 1,425 | £ 1,127 | 12 | 0 | 12 | 0.01 |
| UAG | 01/2024 | £ 3 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,369 | £ 1,082 | 10 | 0 | 10 | 0.00 |
| | | | | \$ 24 | \$ (2) | \$ 22 | 0.01 |

As at 31 December 2023, the Administrative SGD (Hedged) Income II and E Class SGD (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 234 | SGD 312 | \$ 3 | \$ 0 | \$ 3 | 0.00 |
| GLM | 01/2024 | 2 | 3 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | 187 | 249 | 2 | 0 | 2 | 0.00 |
| MBC | 01/2024 | SGD 32 | \$ 24 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 20 | 15 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | \$ 1,219 | SGD 1,626 | 14 | 0 | 14 | 0.01 |
| | 02/2024 | SGD 23 | \$ 17 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | \$ 1,325 | SGD 1,768 | 15 | 0 | 15 | 0.01 |
| | 02/2024 | SGD 17 | \$ 13 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 34 | \$ 0 | \$ 34 | 0.02 |

| | | | | | | | |
|---|--|--|--|--|--|--------------------|----------------|
| Total OTC Financial Derivative Instruments | | | | | | \$ (2,428) | (0.96) |
| Total Investments | | | | | | \$ 312,811 | 123.52 |
| Other Current Assets & Liabilities | | | | | | \$ (59,563) | (23.52) |
| Net Assets | | | | | | \$ 253,248 | 100.00 |

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

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

- Security did not produce income within the last twelve months.
- Zero coupon security.
- Coupon represents a yield to maturity.
- Principal amount of security is adjusted for inflation.
- Perpetual maturity; date shown, if applicable, represents next contractual call date.
- Affiliated to the Fund.
- Securities with an aggregate fair value of \$15,168 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.
- Security with an aggregate fair value of \$1,225 (31 December 2022: \$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 31 December 2023.

Cash of \$4,010 (31 December 2022: \$5,919) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$2,460 (31 December 2022: \$2,260) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|-------------------|
| Transferable Securities | \$ 15,799 | \$ 273,301 | \$ 204 | \$ 289,304 |
| Investment Funds | 28,256 | 0 | 0 | 28,256 |
| Repurchase Agreements | 0 | 364 | 0 | 364 |
| Financial Derivative Instruments ⁽³⁾ | 54 | (5,167) | 0 | (5,113) |
| Totals | \$ 44,109 | \$ 268,498 | \$ 204 | \$ 312,811 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 8,543 | \$ 311,578 | \$ 0 | \$ 320,121 |
| Investment Funds | 68,975 | 0 | 0 | 68,975 |
| Repurchase Agreements | 0 | 40,720 | 0 | 40,720 |
| Financial Derivative Instruments ⁽³⁾ | 1,933 | 2,088 | 0 | 4,021 |
| Totals | \$ 79,451 | \$ 354,386 | \$ 0 | \$ 433,837 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| GRE | 5.520% | 14/12/2023 | 04/01/2024 | \$ (11,818) | \$ (11,850) | (4.68) |
| | 5.520 | 18/12/2023 | 04/01/2024 | (3,206) | (3,213) | (1.27) |
| Total Reverse Repurchase Agreements | | | | | \$ (15,063) | (5.95) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| TDM | 5.530% | 19/12/2023 | 02/01/2024 | \$ (1,226) | \$ (1,229) | (0.49) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (1,229) | (0.49) |

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | (151) | 0 | (151) | 441 | (240) | 201 |
| BPS | (990) | 1,250 | 260 | (230) | 620 | 390 |
| BRC | 348 | (370) | (22) | 170 | 170 | 340 |
| CBK | (53) | (1,080) | (1,133) | 430 | (240) | 190 |
| DUB | 34 | 0 | 34 | (119) | 0 | (119) |
| FAR | (225) | 0 | (225) | N/A | N/A | N/A |
| GLM | (203) | 0 | (203) | 557 | (550) | 7 |
| GST | (591) | 560 | (31) | (118) | 260 | 142 |
| JPM | (73) | 0 | (73) | 40 | 400 | 440 |
| MAC | (178) | 0 | (178) | 192 | 0 | 192 |
| MBC | 169 | (360) | (191) | 375 | (200) | 175 |
| MYC | (214) | 260 | 46 | (176) | 260 | 84 |
| MYI | 262 | (480) | (218) | (336) | 550 | 214 |
| RBC | N/A | N/A | N/A | (21) | 0 | (21) |
| RYL | (2) | 10 | 8 | N/A | N/A | N/A |
| SAL | (1) | 0 | (1) | (2) | 0 | (2) |
| SCX | 15 | 0 | 15 | 2,207 | (260) | 1,947 |
| SOG | 8 | 0 | 8 | 66 | 0 | 66 |
| SSB | 7 | 0 | 7 | N/A | N/A | N/A |
| TOR | (638) | 380 | (258) | 1 | 0 | 1 |
| UAG | 46 | 0 | 46 | 475 | (530) | (55) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 79.26 | 53.86 |
| Transferable securities dealt in on another regulated market* | 34.78 | 24.35 |
| Other transferable securities | 0.20 | 1.21 |
| Investment funds | 11.16 | 17.11 |
| Repurchase agreements | 0.14 | 10.10 |
| Financial derivative instruments dealt in on a regulated market | (0.88) | 0.49 |
| Centrally cleared financial derivative instruments | (0.18) | (0.47) |
| OTC financial derivative instruments | (0.96) | 0.98 |
| Reverse repurchase agreements | (5.95) | N/A |
| Sale-buyback financing transactions | (0.49) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Corporate Bonds & Notes | 2.83 | 3.02 |
| U.S. Government Agencies | 27.20 | 10.47 |
| U.S. Treasury Obligations | 33.95 | 29.26 |
| Non-Agency Mortgage-Backed Securities | 4.33 | 4.06 |
| Asset-Backed Securities | 4.24 | 3.00 |
| Sovereign Issues | 33.66 | 20.01 |
| Common Stocks | 0.33 | 0.37 |
| Preferred Securities | 0.05 | 0.14 |
| Real Estate Investment Trusts | 5.91 | 1.75 |
| Short-Term Instruments | 1.74 | 7.34 |
| Investment Funds | 11.16 | 17.11 |
| Repurchase Agreements | 0.14 | 10.10 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.83) | 0.49 |
| Written Options | | |
| Future Styled Options on Exchange-Traded Futures Contracts | (0.05) | N/A |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps | (0.18) | (0.47) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.14 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Inflation-Capped Options | (0.01) | (0.01) |
| Interest Rate Swaptions | (0.54) | (0.23) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.00 | 0.00 |
| Interest Rate Swaps | (0.07) | (0.04) |
| Total Return Swaps on Indices | (0.14) | (0.20) |
| Total Return Swaps on Securities | 0.00 | N/A |
| Forward Foreign Currency Contracts | (0.38) | 0.33 |
| Hedged Forward Foreign Currency Contracts | 0.18 | 0.99 |
| Other Current Assets & Liabilities | (23.52) | (7.63) |
| 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 | | | | | | | | | | | |
| ABN AMRO Bank NV 6.575% due 13/10/2026 | \$ 2,500 | \$ 2,542 | 0.31 | NatWest Markets PLC 3.479% due 22/03/2025 | \$ 4,000 | \$ 3,921 | 0.48 | 6.800% due 14/10/2025 | \$ 1,900 | \$ 1,949 | 0.24 |
| American Honda Finance Corp. 5.000% due 23/05/2025 | 2,400 | 2,408 | 0.30 | Pricoa Global Funding 4.200% due 28/08/2025 | 2,700 | 2,673 | 0.33 | Eversource Energy 0.800% due 15/08/2025 | 3,000 | 2,797 | 0.35 |
| 6.034% due 10/01/2025 | 1,400 | 1,401 | 0.17 | Santander Holdings USA, Inc. 3.450% due 02/06/2025 | 2,700 | 2,625 | 0.32 | Georgia Power Co. 6.135% due 08/05/2025 | 1,600 | 1,604 | 0.20 |
| Asian Development Bank 6.550% due 26/01/2025 | ZAR 46,000 | 2,456 | 0.30 | Santander UK Group Holdings PLC 6.833% due 21/11/2026 | 2,300 | 2,344 | 0.29 | Pacific Gas & Electric Co. 3.150% due 01/01/2026 | 3,300 | 3,167 | 0.39 |
| Banco de Sabadell S.A. 2.625% due 24/03/2026 | € 3,500 | 3,792 | 0.47 | SOCAR Turkey Enerji AS Via Steas Funding DAC 7.230% due 17/03/2026 | 4,000 | 3,970 | 0.49 | 4.950% due 08/06/2025 | 2,500 | 2,485 | 0.31 |
| Bank of Nova Scotia 5.450% due 12/06/2025 | \$ 1,800 | 1,810 | 0.22 | Societe Generale S.A. 2.625% due 22/01/2025 | 2,500 | 2,424 | 0.30 | | | 21,399 | 2.65 |
| Barclays PLC 5.304% due 09/08/2026 | 3,500 | 3,488 | 0.43 | Standard Chartered PLC 1.822% due 23/11/2025 | 2,600 | 2,505 | 0.31 | Total Corporate Bonds & Notes | | 212,459 | 26.24 |
| 7.325% due 02/11/2026 | 1,400 | 1,447 | 0.18 | Sumitomo Mitsui Financial Group, Inc. 5.464% due 13/01/2026 | 3,300 | 3,333 | 0.41 | U.S. GOVERNMENT AGENCIES | | | |
| BNP Paribas S.A. 4.705% due 10/01/2025 | 2,300 | 2,300 | 0.28 | Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026 | € 2,000 | 2,229 | 0.28 | Fannie Mae 0.000% due 25/04/2040 (a)(b) | 116 | 88 | 0.01 |
| BPCE S.A. 6.612% due 19/10/2027 | 2,000 | 2,060 | 0.25 | Swedbank AB 3.356% due 04/04/2025 | \$ 4,000 | 3,918 | 0.48 | 1.000% due 25/01/2043 | 39 | 33 | 0.01 |
| Canadian Imperial Bank of Commerce 3.250% due 31/03/2027 | € 3,400 | 3,791 | 0.47 | Toronto-Dominion Bank 3.879% due 13/03/2026 | € 6,700 | 7,537 | 0.93 | 3.716% due 01/01/2035 | 2 | 2 | 0.00 |
| Capital One Financial Corp. 4.166% due 09/05/2025 | \$ 4,000 | 3,971 | 0.49 | Toyota Motor Credit Corp. 5.900% due 22/08/2024 | \$ 2,400 | 2,402 | 0.30 | 3.964% due 01/01/2035 | 15 | 15 | 0.00 |
| 4.985% due 24/07/2026 | 3,800 | 3,758 | 0.46 | UBS AG 5.800% due 11/09/2025 | 2,200 | 2,226 | 0.28 | 4.279% due 01/12/2034 | 12 | 12 | 0.00 |
| Citigroup, Inc. 6.075% due 25/01/2026 (d) | 2,900 | 2,884 | 0.36 | UBS Group AG 2.193% due 05/06/2026 | 2,400 | 2,284 | 0.28 | 4.550% due 01/03/2035 | 1 | 1 | 0.00 |
| Corsair International Ltd. 8.802% due 28/01/2027 | € 2,600 | 2,872 | 0.36 | 4.125% due 24/09/2025 | 800 | 783 | 0.10 | 5.154% due 01/12/2034 | 3 | 3 | 0.00 |
| Coventry Building Society 2.625% due 07/12/2026 | 200 | 219 | 0.03 | 4.703% due 05/08/2027 | 1,600 | 1,578 | 0.20 | 5.456% due 01/05/2038 | 498 | 512 | 0.06 |
| CPI Property Group S.A. 2.750% due 12/05/2026 | 2,200 | 2,035 | 0.25 | Wells Fargo & Co. 3.908% due 25/04/2026 | 2,700 | 2,648 | 0.33 | 5.692% due 25/07/2037 | 16 | 15 | 0.00 |
| Credit Suisse AG 3.700% due 21/02/2025 | \$ 4,000 | 3,921 | 0.48 | 4.808% due 25/07/2028 | 4,000 | 3,973 | 0.49 | 5.802% due 25/12/2036 - 25/03/2044 | 1,327 | 1,309 | 0.16 |
| Credit Suisse Schweiz AG 3.390% due 05/12/2025 | € 1,200 | 1,328 | 0.16 | | | 147,974 | 18.27 | 5.862% due 25/09/2035 | 109 | 108 | 0.01 |
| Cromwell Ereit Lux Finco SARL 2.125% due 19/11/2025 | 1,975 | 2,060 | 0.25 | INDUSTRIALS | | | | 5.865% due 01/10/2027 | 1,959 | 1,948 | 0.24 |
| CTP NV 0.500% due 21/06/2025 | 2,300 | 2,396 | 0.30 | Amgen, Inc. 5.150% due 02/03/2028 | 500 | 512 | 0.06 | 5.953% due 01/07/2035 | 2 | 2 | 0.00 |
| Danske Bank A/S 3.773% due 28/03/2025 | \$ 4,000 | 3,980 | 0.49 | 5.250% due 02/03/2025 | 2,600 | 2,607 | 0.32 | 5.972% due 01/08/2035 | 94 | 96 | 0.01 |
| Deutsche Bank AG 3.961% due 26/11/2025 | 4,000 | 3,935 | 0.49 | Boeing Co. 1.950% due 01/02/2024 | 3,500 | 3,489 | 0.43 | 6.128% due 01/06/2043 | 17 | 16 | 0.00 |
| 6.119% due 14/07/2026 | 2,000 | 2,020 | 0.25 | CommonSpirit Health 1.547% due 01/10/2025 | 2,900 | 2,717 | 0.33 | 6.129% due 01/07/2042 | 15 | 15 | 0.00 |
| 6.620% due 16/11/2027 | 1,500 | 1,454 | 0.18 | Continental Resources, Inc. 2.268% due 15/11/2026 | 2,900 | 2,670 | 0.33 | 6.179% due 01/09/2041 | 39 | 38 | 0.01 |
| Equinix, Inc. 2.625% due 18/11/2024 | 3,400 | 3,313 | 0.41 | CRH America, Inc. 3.875% due 18/05/2025 | 2,700 | 2,644 | 0.33 | 7.081% due 01/01/2035 | 4 | 4 | 0.00 |
| Federation des Caisses Desjardins du Quebec 5.860% due 30/11/2026 | € 1,300 | 1,657 | 0.21 | Daimler Truck Finance North America LLC 6.167% due 13/12/2024 | 2,800 | 2,799 | 0.35 | Freddie Mac 0.000% due 15/05/2037 (a)(b) | 40 | 36 | 0.01 |
| GA Global Funding Trust 3.850% due 11/04/2025 | \$ 3,500 | 3,432 | 0.42 | Expedia Group, Inc. 5.000% due 15/02/2026 | 3,393 | 3,391 | 0.42 | 0.650% due 22/10/2025 | 23,500 | 21,938 | 2.71 |
| Goldman Sachs Group, Inc. 5.798% due 10/08/2026 | 2,500 | 2,525 | 0.31 | Hyundai Capital America 1.000% due 17/09/2024 | 3,000 | 2,905 | 0.36 | 0.680% due 06/08/2025 | 11,300 | 10,625 | 1.31 |
| HSBC Holdings PLC 6.956% due 14/08/2027 | 2,900 | 2,916 | 0.36 | 6.532% due 04/08/2025 | 1,400 | 1,400 | 0.17 | 0.800% due 28/10/2026 | 7,000 | 6,360 | 0.79 |
| HSBC USA, Inc. 5.625% due 17/03/2025 | 800 | 804 | 0.10 | Penske Truck Leasing Co. LP 1.700% due 15/06/2026 | 3,300 | 3,035 | 0.37 | 2.000% due 15/11/2026 | 279 | 277 | 0.04 |
| ING Groep NV 3.869% due 28/03/2026 | 4,000 | 3,923 | 0.48 | Reenas Electronics Corp. 2.170% due 25/11/2026 | 2,800 | 2,557 | 0.32 | 2.920% due 25/01/2026 | 1,000 | 973 | 0.12 |
| JPMorgan Chase & Co. 6.070% due 22/10/2027 | 1,900 | 1,955 | 0.24 | SK Hynix, Inc. 1.000% due 19/01/2024 | 2,900 | 2,894 | 0.36 | 3.000% due 01/01/2027 | 56 | 54 | 0.01 |
| Manulife Financial Corp. 4.150% due 04/03/2026 | 1,500 | 1,483 | 0.18 | TD SYNnex Corp. 1.250% due 09/08/2024 | 4,300 | 4,192 | 0.52 | 3.318% due 25/04/2025 | 1,000 | 977 | 0.12 |
| Mitsubishi UFJ Financial Group, Inc. 5.541% due 17/04/2026 | 1,900 | 1,905 | 0.24 | VMware LLC 1.000% due 15/08/2024 | 2,700 | 2,623 | 0.32 | 3.590% due 25/01/2025 | 3,566 | 3,510 | 0.43 |
| Morgan Stanley 6.138% due 16/10/2026 | 2,700 | 2,751 | 0.34 | WRKCo, Inc. 3.750% due 15/03/2025 | 2,700 | 2,651 | 0.33 | 4.150% due 01/01/2035 | 4 | 4 | 0.00 |
| National Bank of Canada 3.500% due 25/04/2028 | € 2,000 | 2,263 | 0.28 | | | 43,086 | 5.32 | 4.209% due 01/12/2034 | 3 | 3 | 0.00 |
| NatWest Group PLC 7.472% due 10/11/2026 | \$ 1,300 | 1,346 | 0.17 | UTILITIES | | | | 4.804% due 01/01/2035 | 3 | 3 | 0.00 |
| | | | | AES Corp. 1.375% due 15/01/2026 | 3,200 | 2,962 | 0.37 | 5.488% due 01/07/2035 | 8 | 8 | 0.00 |
| | | | | Constellation Energy Generation LLC 3.250% due 01/06/2025 | 2,600 | 2,528 | 0.31 | 5.773% due 15/02/2037 | 15 | 15 | 0.00 |
| | | | | Enel Finance International NV 2.650% due 10/09/2024 | 4,000 | 3,907 | 0.48 | 5.775% due 25/09/2024 | 791 | 790 | 0.10 |
| | | | | | | | | 5.903% due 15/09/2041 | 4 | 4 | 0.00 |
| | | | | | | | | 5.935% due 25/07/2026 | 271 | 271 | 0.03 |
| | | | | | | | | 5.945% due 25/10/2026 | 258 | 257 | 0.03 |
| | | | | | | | | 6.021% due 01/09/2035 | 26 | 26 | 0.00 |
| | | | | | | | | 6.212% due 25/02/2045 | 59 | 55 | 0.01 |
| | | | | | | | | 6.500% due 25/07/2043 | 72 | 74 | 0.01 |
| | | | | | | | | Ginnie Mae 4.000% due 20/06/2027 | 8 | 8 | 0.00 |
| | | | | | | | | 5.840% due 20/04/2069 | 161 | 161 | 0.02 |
| | | | | | | | | 5.899% due 20/06/2065 | 591 | 589 | 0.07 |
| | | | | | | | | 6.088% due 20/10/2072 | 1,601 | 1,587 | 0.20 |
| | | | | | | | | 6.137% due 20/10/2065 | 7 | 7 | 0.00 |
| | | | | | | | | 6.138% due 20/04/2072 | 1,507 | 1,473 | 0.18 |
| | | | | | | | | 6.237% due 20/05/2066 | 1,062 | 1,056 | 0.13 |
| | | | | | | | | 6.238% due 20/01/2073 | 821 | 817 | 0.10 |
| | | | | | | | | 6.288% due 20/09/2073 | 1,772 | 1,769 | 0.22 |
| | | | | | | | | 6.337% due 20/04/2066 | 1,771 | 1,763 | 0.22 |
| | | | | | | | | 6.338% due 20/05/2073 | 2,022 | 2,024 | 0.25 |
| | | | | | | | | 6.438% due 20/05/2073 | 4,399 | 4,423 | 0.55 |
| | | | | | | | | 6.487% due 20/02/2062 | 11 | 11 | 0.00 |
| | | | | | | | | 6.498% due 20/11/2072 | 8,289 | 8,368 | 1.03 |
| | | | | | | | | 6.508% due 20/11/2072 | 9,564 | 9,661 | 1.19 |
| | | | | | | | | 6.525% due 20/07/2067 | 5,159 | 5,188 | 0.64 |
| | | | | | | | | 6.687% due 20/08/2070 | 2,468 | 2,509 | 0.31 |
| | | | | | | | | 6.838% due 20/08/2071 | 1,003 | 1,009 | 0.13 |
| | | | | | | | | Uniform Mortgage-Backed Security 3.000% due 01/12/2026 - 01/04/2052 | 21,278 | 19,138 | 2.36 |
| | | | | | | | | 3.500% due 01/07/2047 | 28,616 | 26,514 | 3.28 |
| | | | | | | | | 4.000% due 01/10/2047 | 19 | 18 | 0.00 |
| | | | | | | | | 5.000% due 01/02/2025 - 01/08/2053 | 1,268 | 1,257 | 0.16 |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 1,044 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (1,065) | \$ 1,044 | \$ 1,044 | 0.13 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 58,700 | U.S. Treasury Notes 1.500% due 30/11/2028 | (59,874) | 58,700 | 58,700 | 7.25 |
| JPS | 5.490 | 02/01/2024 | 03/01/2024 | 100 | U.S. Treasury Notes 4.125% due 31/01/2025 | (102) | 100 | 100 | 0.01 |
| SAL | 5.480 | 02/01/2024 | 03/01/2024 | 40,900 | U.S. Treasury Notes 0.375% due 15/07/2024 | (41,782) | 40,900 | 40,906 | 5.05 |
| Total Repurchase Agreements | | | | | | \$ (102,823) | \$ 100,744 | \$ 100,750 | 12.44 |

(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 March Futures | Short | 03/2024 | 91 | \$ (192) | (0.02) |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 36 | (308) | (0.04) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 833 | 1,389 | 0.17 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 258 | 604 | 0.08 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 720 | (2,570) | (0.32) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 524 | (2,368) | (0.29) |
| | | | | \$ (3,445) | (0.42) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (3,445) | (0.42) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Ford Motor Credit Co. LLC | 5.000% | 20/12/2024 | \$ 1,000 | \$ 2 | 0.00 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-----------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000% | 17/03/2024 | ¥ 5,680,000 | \$ 13 | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.380 | 18/06/2028 | 90,000 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | \$ 53,500 | (141) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 26,600 | (20) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.340 | 23/02/2030 | 2,900 | 3 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 1,100 | 3 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 1,200 | 4 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 40,700 | 23 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 14,800 | (115) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 1,800 | 0 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.233 | 13/09/2024 | 11,800 | (22) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.250 | 14/09/2024 | 12,600 | (22) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.715 | 13/09/2024 | 22,500 | (15) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.750 | 14/09/2024 | 12,600 | (7) | 0.00 |
| Pay | 3-Month NZD-BBR | 4.000 | 14/06/2024 | NZD 279,100 | 83 | 0.01 |
| Pay | 3-Month NZD-BBR | 4.500 | 13/09/2024 | 8,800 | 70 | 0.01 |
| | | | | | \$ (142) | (0.02) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (140) | (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 Low Average Duration 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.

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) | \$ 81 | \$ (13) | 0.00 |
| CBK | South Africa Government International Bond | 1.000 | 20/12/2026 | 5,600 | (270) | 235 | (35) | (0.01) |
| MYC | Colombia Government International Bond | 1.000 | 20/06/2027 | 1,900 | (108) | 109 | 1 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 2,300 | (205) | 193 | (12) | 0.00 |
| | South Africa Government International Bond | 1.000 | 20/12/2026 | 4,200 | (195) | 169 | (26) | 0.00 |
| | | | | | \$ (872) | \$ 787 | \$ (85) | (0.01) |

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BOA | 01/2024 | £ 921 | \$ 1,170 | \$ 0 | \$ (4) | \$ (4) | 0.00 |
| | 01/2024 | NZD 2,180 | 1,328 | 0 | (52) | (52) | (0.01) |
| BPS | 01/2024 | \$ 2,762 | ¥ 407,621 | 131 | 0 | 131 | 0.02 |
| | 01/2024 | € 680 | \$ 739 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | £ 3,512 | 4,454 | 0 | (23) | (23) | 0.00 |
| | 01/2024 | \$ 473 | ZAR 8,774 | 6 | 0 | 6 | 0.00 |
| CBK | 02/2024 | 2 | CNY 14 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 13,520 | BRL 65,831 | 32 | 0 | 32 | 0.00 |
| | 01/2024 | 1,560 | £ 1,228 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 54 | ILS 197 | 1 | 0 | 1 | 0.00 |
| GLM | 04/2024 | BRL 66,497 | \$ 13,520 | 0 | (56) | (56) | (0.01) |
| | 01/2024 | 93,000 | 18,356 | 0 | (789) | (789) | (0.10) |
| JPM | 01/2024 | MXN 1,134 | 65 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 19,464 | BRL 95,432 | 199 | (18) | 181 | 0.02 |
| MBC | 07/2024 | BRL 71,800 | \$ 14,496 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | 68,032 | 14,094 | 89 | 0 | 89 | 0.01 |
| | 03/2024 | CNH 482 | 67 | 0 | (1) | (1) | 0.00 |
| | 04/2024 | \$ 14,094 | BRL 68,719 | 0 | (64) | (64) | (0.01) |
| MYI | 01/2024 | ¥ 65,200 | \$ 457 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | ZAR 104,098 | 5,447 | 0 | (239) | (239) | (0.03) |
| RYL | 01/2024 | \$ 24 | € 21 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 897 | £ 712 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 1,050 | ¥ 154,841 | 49 | 0 | 49 | 0.01 |
| TOR | 02/2024 | 1 | CNY 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 919 | NZD 1,479 | 17 | 0 | 17 | 0.00 |
| UAG | 01/2024 | 1,736 | ¥ 254,637 | 71 | 0 | 71 | 0.01 |
| | 01/2024 | € 84,476 | \$ 92,921 | 0 | (417) | (417) | (0.05) |
| | 01/2024 | £ 19,078 | 24,144 | 0 | (178) | (178) | (0.02) |
| | 01/2024 | \$ 2,352 | ZAR 44,892 | 100 | 0 | 100 | 0.01 |
| | | | | \$ 712 | \$ (1,887) | \$ (1,175) | (0.15) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| BPS | 01/2024 | € 913 | \$ 999 | \$ 0 | \$ (9) | \$ (9) | 0.00 |
| | 01/2024 | \$ 635 | € 582 | 8 | 0 | 8 | 0.00 |
| CBK | 01/2024 | € 96 | \$ 105 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 8 | € 7 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 99 | \$ 108 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 15,718 | € 14,296 | 78 | 0 | 78 | 0.01 |
| MYI | 01/2024 | 15,642 | 14,232 | 82 | 0 | 82 | 0.01 |
| | 01/2024 | 15,546 | 14,133 | 70 | 0 | 70 | 0.01 |
| | | | | \$ 238 | \$ (11) | \$ 227 | 0.03 |

As at 31 December 2023, 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 | 01/2024 | \$ 829 | £ 653 | \$ 4 | \$ 0 | \$ 4 | 0.00 |
| BPS | 01/2024 | 2,087 | 1,643 | 8 | (1) | 7 | 0.00 |
| BRC | 01/2024 | £ 5,888 | \$ 7,500 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 32 | £ 26 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 114 | \$ 144 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 560 | £ 445 | 8 | 0 | 8 | 0.00 |
| DUB | 01/2024 | 9,185 | 7,263 | 74 | 0 | 74 | 0.01 |
| FAR | 01/2024 | £ 1,159 | \$ 1,468 | 0 | (9) | (9) | 0.00 |
| GLM | 01/2024 | \$ 249 | £ 196 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 5,900 | \$ 7,515 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 170 | £ 134 | 1 | 0 | 1 | 0.00 |
| MYI | 01/2024 | 9,551 | 7,590 | 125 | 0 | 125 | 0.01 |
| RYL | 01/2024 | £ 5,888 | \$ 7,499 | 0 | (7) | (7) | 0.00 |
| SCX | 01/2024 | \$ 9,710 | £ 7,677 | 77 | 0 | 77 | 0.01 |
| SSB | 01/2024 | 7,028 | 5,570 | 72 | 0 | 72 | 0.01 |
| UAG | 01/2024 | 9,709 | 7,672 | 71 | 0 | 71 | 0.01 |
| | | | | \$ 440 | \$ (31) | \$ 409 | 0.05 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (624) | (0.08) |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA | | | |
| 3.000% due 01/02/2054 | \$ 11,500 | \$ (10,185) | (1.26) |
| 3.000% due 01/03/2054 | 13,000 | (11,528) | (1.42) |
| 3.500% due 01/02/2054 | 31,000 | (28,472) | (3.52) |
| Total Securities Sold Short | | \$ (50,185) | (6.20) |
| Total Investments | | \$ 1,228,717 | 151.72 |
| Other Current Assets & Liabilities | | \$ (418,872) | (51.72) |
| Net Assets | | \$ 809,845 | 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) Zero coupon security.
- (c) Affiliated to the Fund.
- (d) Restricted Securities (31 December 2022: 0.26%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|----------|------------|-----------------|
| Citigroup, Inc. | 6.075% | 25/01/2026 | 18/01/2022 | \$ 2,900 | \$ 2,884 | 0.36 |

(e) Securities with an aggregate fair value of \$271,704 (31 December 2022: \$143,852) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(f) Securities with an aggregate fair value of \$43,703 (31 December 2022: \$4,050) 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 31 December 2023.

Cash of \$5,856 (31 December 2022: \$16,925) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$1,641 (31 December 2022: \$5,301) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,099,282 | \$ 492 | \$ 1,099,774 |
| Investment Funds | 34,262 | 48,331 | 0 | 82,593 |
| Repurchase Agreements | 0 | 100,744 | 0 | 100,744 |
| Financial Derivative Instruments ⁽³⁾ | (500) | (3,709) | 0 | (4,209) |
| Securities Sold Short | 0 | (50,185) | 0 | (50,185) |
| Totals | \$ 33,762 | \$ 1,194,463 | \$ 492 | \$ 1,228,717 |

Schedule of Investments Low Average Duration Fund (cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,234,805 | \$ 801 | \$ 1,235,606 |
| Investment Funds | 37,618 | 48,013 | 0 | 85,631 |
| Repurchase Agreements | 0 | 956 | 0 | 956 |
| Financial Derivative Instruments ⁽³⁾ | 1,960 | (9,079) | 0 | (7,119) |
| Securities Sold Short | 0 | (76,949) | 0 | (76,949) |
| Totals | \$ 39,578 | \$ 1,197,746 | \$ 801 | \$ 1,238,125 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| STR | 5.540% | 02/01/2024 | 03/01/2024 | \$ (256,904) | \$ (256,904) | (31.72) |
| | 5.660 | 29/12/2023 | 02/01/2024 | (268,565) | (268,691) | (33.18) |
| Total Reverse Repurchase Agreements | | | | | \$ (525,595) | (64.90) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|---|--------------------|
| MSC | 5.710% | 19/12/2023 | 04/01/2024 | \$ (24,470) | \$ (24,482) | (3.02) |
| | 5.740 | 19/12/2023 | 04/01/2024 | (19,788) | (19,797) | (2.45) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (44,279) | (5.47) |

(1) Payable for sale-buyback transactions includes \$21 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 66 | \$ 0 | \$ 66 | \$ (1,233) | \$ 1,360 | \$ 127 |
| BPS | (24) | 0 | (24) | (2,779) | 2,650 | (129) |
| BRC | (6) | 0 | (6) | 8 | 0 | 8 |
| CBK | (47) | 0 | (47) | 903 | (890) | 13 |
| CLY | N/A | N/A | N/A | (22) | 0 | (22) |
| DUB | 74 | 0 | 74 | N/A | N/A | N/A |
| FAR | (9) | 0 | (9) | N/A | N/A | N/A |
| GLM | (636) | 501 | (135) | (802) | 751 | (51) |
| JPM | 24 | 0 | 24 | 97 | (190) | (93) |
| MBC | (173) | 30 | (143) | 1,204 | (980) | 224 |
| MYC | (37) | 260 | 223 | (1,239) | 510 | (729) |
| MYI | 268 | (390) | (122) | (103) | 30 | (73) |
| RBC | N/A | N/A | N/A | (1) | 0 | (1) |
| SAL | N/A | N/A | N/A | (4) | 0 | (4) |
| RYL | 10 | 0 | 10 | N/A | N/A | N/A |
| SCX | 77 | (110) | (33) | 277 | (230) | 47 |
| SSB | 72 | 0 | 72 | N/A | N/A | N/A |
| TOR | 71 | 0 | 71 | 5 | (10) | (5) |
| UAG | (354) | 850 | 496 | 215 | 0 | 215 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 84.32 | 70.91 |
| Transferable securities dealt in on another regulated market* | 51.48 | 43.49 |
| Other transferable securities | N/A | 0.78 |
| Investment funds | 10.20 | 7.98 |
| Repurchase agreements | 12.44 | 0.09 |
| Financial derivative instruments dealt in on a regulated market | (0.42) | 0.21 |
| Centrally cleared financial derivative instruments | (0.02) | (0.55) |
| OTC financial derivative instruments | (0.08) | (0.32) |
| Securities sold short | (6.20) | (7.17) |
| Reverse repurchase agreements | (64.90) | (13.50) |
| Sale-buyback financing transactions | (5.47) | (0.38) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 26.24 | 28.04 |
| U.S. Government Agencies | 34.15 | 22.99 |
| U.S. Treasury Obligations | 56.55 | 47.28 |
| Non-Agency Mortgage-Backed Securities | 5.49 | 6.37 |
| Asset-Backed Securities | 11.00 | 9.23 |
| Sovereign Issues | 2.37 | N/A |
| Short-Term Instruments | N/A | 1.27 |
| Investment Funds | 10.20 | 7.98 |
| Repurchase Agreements | 12.44 | 0.09 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.42) | 0.21 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.00 |
| Credit Default Swaps on Credit Indices — Buy Protection | N/A | (0.07) |
| Interest Rate Swaps | (0.02) | (0.48) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.03 |
| Written Options | | |
| Interest Rate Swaptions | N/A | (0.19) |
| Options on Securities | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | (0.01) | (0.07) |
| Forward Foreign Currency Contracts | (0.15) | (0.27) |
| Hedged Forward Foreign Currency Contracts | 0.08 | 0.18 |
| Securities Sold Short | (6.20) | (7.17) |
| Other Current Assets & Liabilities | (51.72) | (15.42) |
| 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 | | | | Bank of America N.A. | | | | Danske Bank A/S | | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 5.526% due 18/08/2026 | | | \$ 1,000 | \$ 1,019 | 0.11 | 6.259% due 22/09/2026 | | | \$ 3,000 | \$ 3,054 | 0.31 |
| Delos Aircraft DAC | | | | Bank of Nova Scotia | | | | Deutsche Bank AG | | | | | | | |
| 7.348% due 31/10/2027 | \$ 240 | \$ 241 | 0.02 | 0.250% due 01/11/2028 | | | € 400 | 384 | 0.04 | 1.375% due 03/09/2026 | | | € 300 | 318 | 0.03 |
| CORPORATE BONDS & NOTES | | | | Banque Federative du Credit Mutuel S.A. | | | | 1.447% due 01/04/2025 (f) | | | \$ 1,600 | 1,581 | 0.16 | | |
| BANKING & FINANCE | | | | 4.875% due 25/09/2025 | | | € 3,000 | 3,825 | 0.39 | 2.129% due 24/11/2026 (f) | | | 500 | 469 | 0.05 |
| Abanca Corp. Bancaria S.A. | | | | Barclays PLC | | | | 6.720% due 18/01/2029 | | | 2,000 | 2,096 | 0.22 | | |
| 0.500% due 08/09/2027 | € 400 | 404 | 0.04 | 2.885% due 31/01/2027 | | | € 300 | 326 | 0.03 | 6.819% due 20/11/2029 | | | 600 | 632 | 0.07 |
| ABN AMRO Bank NV | | | | 3.375% due 02/04/2025 | | | 400 | 441 | 0.05 | Deutsche Boerse AG | | | | | |
| 3.625% due 10/01/2026 | 700 | 780 | 0.08 | 7.285% due 13/09/2027 | | | \$ 6,500 | 6,524 | 0.67 | 3.875% due 28/09/2026 | | | € 2,000 | 2,258 | 0.23 |
| 6.339% due 18/09/2027 | \$ 2,500 | 2,556 | 0.26 | BGC Group, Inc. | | | | Digital Euro Finco LLC | | | | | | | |
| Aegon Bank NV | | | | 8.000% due 25/05/2028 | | | 400 | 418 | 0.04 | 2.500% due 16/01/2026 | | | 300 | 323 | 0.03 |
| 0.625% due 21/06/2024 | € 3,300 | 3,587 | 0.37 | Blackstone Private Credit Fund | | | | EPR Properties | | | | | | | |
| AerCap Ireland Capital DAC | | | | 2.350% due 22/11/2024 | | | 900 | 871 | 0.09 | 4.500% due 01/06/2027 | | | \$ 1,500 | 1,416 | 0.15 |
| 2.875% due 14/08/2024 | \$ 700 | 687 | 0.07 | 4.700% due 24/03/2025 | | | 700 | 689 | 0.07 | EQT AB | | | | | |
| AIB Group PLC | | | | BNP Paribas S.A. | | | | 2.375% due 06/04/2028 | | | € 400 | 418 | 0.04 | | |
| 3.625% due 04/07/2026 | € 300 | 332 | 0.03 | 2.125% due 23/01/2027 | | | € 300 | 322 | 0.03 | Equinix, Inc. | | | | | |
| Aircastle Ltd. | | | | 2.219% due 09/06/2026 | | | \$ 1,500 | 1,433 | 0.15 | 0.250% due 15/03/2027 | | | 400 | 402 | 0.04 |
| 5.250% due 11/08/2025 | \$ 1,805 | 1,780 | 0.18 | 3.375% due 09/01/2025 | | | 4,883 | 4,784 | 0.49 | Equitable Financial Life Global Funding | | | | | |
| 6.500% due 18/07/2028 | 500 | 510 | 0.05 | 3.800% due 10/01/2024 | | | 500 | 500 | 0.05 | 5.500% due 02/12/2025 | | | \$ 3,200 | 3,203 | 0.33 |
| Ally Financial, Inc. | | | | BPCE S.A. | | | | European Union | | | | | | | |
| 5.800% due 01/05/2025 | 2,000 | 2,003 | 0.21 | 0.500% due 15/09/2027 | | | € 400 | 408 | 0.04 | 2.000% due 04/10/2027 | | | € 12,200 | 13,279 | 1.37 |
| 6.848% due 03/01/2030 | 500 | 514 | 0.05 | 1.652% due 06/10/2026 | | | \$ 300 | 279 | 0.03 | Extra Space Storage LP | | | | | |
| AMCO - Asset Management Co. SpA | | | | 3.625% due 17/04/2026 | | | € 600 | 669 | 0.07 | 5.700% due 01/04/2028 | | | \$ 400 | 410 | 0.04 |
| 4.625% due 06/02/2027 | € 1,400 | 1,591 | 0.16 | 5.975% due 18/01/2027 | | | \$ 2,800 | 2,824 | 0.29 | F&G Global Funding | | | | | |
| American Honda Finance Corp. | | | | Brandywine Operating Partnership LP | | | | 2.300% due 11/04/2027 | | | 1,000 | 900 | 0.09 | | |
| 5.000% due 23/05/2025 | \$ 1,800 | 1,806 | 0.19 | 3.950% due 15/11/2027 | | | 600 | 537 | 0.06 | Fastighets AB Balder | | | | | |
| American Tower Corp. | | | | 7.800% due 15/03/2028 | | | 300 | 304 | 0.03 | 1.125% due 29/01/2027 | | | € 1,500 | 1,421 | 0.15 |
| 1.450% due 15/09/2026 | 4,000 | 3,647 | 0.38 | CaixaBank S.A. | | | | First American Financial Corp. | | | | | | | |
| 2.400% due 15/03/2025 | 800 | 773 | 0.08 | 4.625% due 16/05/2027 | | | € 300 | 338 | 0.04 | 4.600% due 15/11/2024 | | | \$ 200 | 198 | 0.02 |
| 3.650% due 15/03/2027 | 900 | 866 | 0.09 | Cantor Fitzgerald LP | | | | Ford Motor Credit Co. LLC | | | | | | | |
| 5.250% due 15/07/2028 | 1,000 | 1,017 | 0.10 | 4.500% due 14/04/2027 | | | \$ 600 | 576 | 0.06 | 1.744% due 19/07/2024 | | | € 100 | 109 | 0.01 |
| 5.800% due 15/11/2028 | 4,800 | 4,991 | 0.51 | 7.200% due 12/12/2028 | | | 500 | 513 | 0.05 | 2.386% due 17/02/2026 | | | 300 | 323 | 0.03 |
| Ares Capital Corp. | | | | Charles Schwab Corp. | | | | 3.021% due 06/03/2024 | | | 800 | 882 | 0.09 | | |
| 2.875% due 15/06/2027 | 800 | 732 | 0.08 | 0.750% due 18/03/2024 | | | 2,600 | 2,574 | 0.27 | 3.250% due 15/09/2025 | | | 200 | 218 | 0.02 |
| 7.000% due 15/01/2027 | 2,000 | 2,058 | 0.21 | 5.916% due 13/05/2026 | | | 200 | 197 | 0.02 | 4.535% due 06/03/2025 | | | € 600 | 754 | 0.08 |
| Ares Management Corp. | | | | 5.924% due 18/03/2024 | | | 1,500 | 1,500 | 0.15 | 4.542% due 01/08/2026 | | | \$ 500 | 484 | 0.05 |
| 6.375% due 10/11/2028 | 2,400 | 2,518 | 0.26 | Citigroup, Inc. | | | | 4.675% due 01/12/2024 | | | € 1,100 | 1,218 | 0.13 | | |
| ASB Bank Ltd. | | | | 2.014% due 25/01/2026 (f) | | | 2,000 | 1,923 | 0.20 | 4.950% due 28/05/2027 | | | \$ 500 | 488 | 0.05 |
| 4.500% due 16/03/2027 | € 300 | 342 | 0.04 | 3.290% due 17/03/2026 (f) | | | 3,200 | 3,117 | 0.32 | Freedom Mortgage Corp. | | | | | |
| Asian Development Bank | | | | Clydesdale Bank PLC | | | | 12.000% due 01/10/2028 | | | 300 | 328 | 0.03 | | |
| 6.125% due 15/08/2025 | € 4,000 | 5,219 | 0.54 | 5.820% due 22/09/2028 | | | € 1,100 | 1,402 | 0.14 | FS KKR Capital Corp. | | | | | |
| Assured Guaranty U.S. Holdings, Inc. | | | | Commerzbank AG | | | | 1.650% due 12/10/2024 | | | 800 | 772 | 0.08 | | |
| 6.125% due 15/09/2028 | \$ 500 | 525 | 0.05 | 4.625% due 21/03/2028 | | | € 300 | 339 | 0.04 | 2.625% due 15/01/2027 | | | 400 | 359 | 0.04 |
| Athena Global Funding | | | | 5.250% due 25/03/2029 | | | 400 | 465 | 0.05 | 7.875% due 15/01/2029 | | | 400 | 424 | 0.04 |
| 2.500% due 24/03/2028 | 2,053 | 1,825 | 0.19 | Commonwealth Bank of Australia | | | | GA Global Funding Trust | | | | | | | |
| 6.108% due 24/05/2024 | 2,500 | 2,498 | 0.26 | 3.768% due 31/08/2027 | | | 2,000 | 2,273 | 0.23 | 1.000% due 08/04/2024 | | | 1,400 | 1,380 | 0.14 |
| Aviation Capital Group LLC | | | | 5.071% due 14/09/2028 | | | \$ 1,350 | 1,381 | 0.14 | Gaci First Investment Co. | | | | | |
| 4.375% due 30/01/2024 | 800 | 799 | 0.08 | Consumers Securitization Funding LLC | | | | 4.750% due 14/02/2030 | | | 1,200 | 1,201 | 0.12 | | |
| 5.500% due 15/12/2024 | 700 | 697 | 0.07 | 5.550% due 01/03/2028 | | | 1,500 | 1,507 | 0.16 | General Motors Financial Co., Inc. | | | | | |
| Avolon Holdings Funding Ltd. | | | | Cooperatieve Rabobank UA | | | | 0.600% due 20/05/2027 | | | € 400 | 404 | 0.04 | | |
| 2.528% due 18/11/2027 | 1,600 | 1,419 | 0.15 | 2.625% due 22/07/2024 | | | 300 | 295 | 0.03 | 5.150% due 15/08/2026 | | | € 1,400 | 1,795 | 0.18 |
| 3.950% due 01/07/2024 | 1,400 | 1,382 | 0.14 | Corebridge Financial, Inc. | | | | Goldman Sachs Group, Inc. | | | | | | | |
| 6.375% due 04/05/2028 | 500 | 510 | 0.05 | 3.650% due 05/04/2027 | | | 1,800 | 1,733 | 0.18 | 1.948% due 21/10/2027 | | | \$ 4,300 | 3,935 | 0.40 |
| Banca Monte dei Paschi di Siena SpA | | | | CPI Property Group S.A. | | | | 3.272% due 29/09/2025 | | | 2,700 | 2,655 | 0.27 | | |
| 1.875% due 09/01/2026 | € 900 | 946 | 0.10 | 2.750% due 12/05/2026 | | | € 1,200 | 1,110 | 0.11 | 3.850% due 08/07/2024 | | | 2,000 | 1,983 | 0.20 |
| 2.625% due 28/04/2025 | 500 | 539 | 0.06 | Credit Acceptance Corp. | | | | 6.079% due 24/01/2025 | | | 1,600 | 1,599 | 0.16 | | |
| 3.625% due 24/09/2024 | 4,100 | 4,499 | 0.46 | 9.250% due 15/12/2028 | | | \$ 500 | 534 | 0.06 | 6.484% due 24/10/2029 | | | 2,000 | 2,124 | 0.22 |
| Banco BPM SpA | | | | Credit Agricole S.A. | | | | Golub Capital BDC, Inc. | | | | | | | |
| 3.875% due 18/09/2026 | 2,600 | 2,926 | 0.30 | 0.500% due 24/06/2024 | | | € 2,300 | 2,500 | 0.26 | 7.050% due 05/12/2028 | | | 400 | 420 | 0.04 |
| Banco BTG Pactual S.A. | | | | 6.316% due 03/10/2029 | | | \$ 250 | 262 | 0.03 | Goodman U.S. Finance Three LLC | | | | | |
| 4.500% due 10/01/2025 | \$ 500 | 492 | 0.05 | Credit Suisse AG | | | | 3.700% due 15/03/2028 | | | 3,200 | 2,981 | 0.31 | | |
| Banco de Sabadell S.A. | | | | 0.250% due 05/01/2026 | | | € 300 | 311 | 0.03 | Groupe Bruxelles Lambert NV | | | | | |
| 5.125% due 10/11/2028 | € 600 | 698 | 0.07 | 4.750% due 09/08/2024 | | | \$ 300 | 298 | 0.03 | 1.875% due 19/06/2025 | | | € 1,700 | 1,837 | 0.19 |
| Banco Santander Chile | | | | 7.950% due 09/01/2025 | | | 3,000 | 3,068 | 0.32 | Hamburg Commercial Bank AG | | | | | |
| 2.700% due 10/01/2025 | \$ 500 | 487 | 0.05 | Cromwell Ereit Lux Finco SARL | | | | 4.875% due 17/03/2025 | | | 1,700 | 1,885 | 0.19 | | |
| Banco Santander S.A. | | | | 2.125% due 19/11/2025 | | | € 1,600 | 1,669 | 0.17 | 6.250% due 18/11/2024 | | | 2,000 | 2,216 | 0.23 |
| 6.527% due 07/11/2027 | 2,400 | 2,483 | 0.26 | Crown Castle, Inc. | | | | HSBC Holdings PLC | | | | | | | |
| 6.607% due 07/11/2028 | 1,000 | 1,066 | 0.11 | 3.650% due 01/09/2027 | | | \$ 200 | 190 | 0.02 | 2.099% due 04/06/2026 | | | \$ 1,000 | 952 | 0.10 |
| Bank of America Corp. | | | | 3.700% due 15/06/2026 | | | 600 | 579 | 0.06 | 3.019% due 15/06/2027 | | | € 1,300 | 1,419 | 0.15 |
| 2.015% due 13/02/2026 | 1,100 | 1,057 | 0.11 | 4.800% due 01/09/2028 | | | 2,163 | 2,136 | 0.22 | 4.583% due 19/06/2029 | | | \$ 3,000 | 2,911 | 0.30 |
| 2.375% due 19/06/2024 | € 10,200 | 11,185 | 1.15 | CTP NV | | | | Hudson Pacific Properties LP | | | | | | | |
| 5.080% due 20/01/2027 | \$ 2,300 | 2,296 | 0.24 | 0.500% due 21/06/2025 | | | € 100 | 104 | 0.01 | 5.950% due 15/02/2028 | | | 900 | 797 | 0.08 |
| 5.933% due 15/09/2027 | 1,500 | 1,531 | 0.16 | 0.625% due 27/09/2026 | | | 400 | 398 | 0.04 | ING Belgium S.A. | | | | | |
| | | | | 0.750% due 18/02/2027 | | | 1,500 | 1,477 | 0.15 | 3.375% due 31/05/2027 | | | € 2,300 | 2,592 | 0.27 |
| | | | | 0.875% due 20/01/2026 | | | 2,100 | 2,153 | 0.22 | ING Groep NV | | | | | |
| | | | | DAE Sukuk Dific Ltd. | | | | 2.125% due 23/05/2026 | | | 300 | 324 | 0.03 | | |
| | | | | 3.750% due 15/02/2026 | | | \$ 700 | 674 | 0.07 | | | | | | |

| DESCRIPTION | PAR (0000) | FAIR VALUE (0000) | % OF NET ASSETS | DESCRIPTION | PAR (0000) | FAIR VALUE (0000) | % OF NET ASSETS | DESCRIPTION | PAR (0000) | FAIR VALUE (0000) | % OF NET ASSETS |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|----------------------|
| Intesa Sanpaolo SpA | | | | Nissin Motor Acceptance Co. LLC | | | | Synchrony Financial | | | |
| 0.625% due 24/02/2026 | € 300 | \$ 312 | 0.03 | 1.125% due 16/09/2024 | \$ 1,400 | \$ 1,351 | 0.14 | 4.375% due 19/03/2024 | \$ 600 | \$ 598 | 0.06 |
| 5.017% due 26/06/2024 | \$ 2,200 | 2,178 | 0.22 | Nomura Holdings, Inc. | | | | Synovus Bank | | | |
| 7.000% due 21/11/2025 | 600 | 615 | 0.06 | 1.653% due 14/07/2026 | 500 | 457 | 0.05 | 5.625% due 15/02/2028 | 500 | 481 | 0.05 |
| Jackson National Life Global Funding | | | | 1.851% due 16/07/2025 | 500 | 474 | 0.05 | Toronto-Dominion Bank | | | |
| 1.750% due 12/01/2025 | 1,000 | 959 | 0.10 | 2.648% due 16/01/2025 | 200 | 194 | 0.02 | 3.765% due 08/09/2026 | € 5,000 | 5,638 | 0.58 |
| Jefferies Financial Group, Inc. | | | | 5.386% due 06/07/2027 | 2,800 | 2,813 | 0.29 | 5.768% due 10/09/2024 | \$ 410 | 410 | 0.04 |
| 5.875% due 21/07/2028 | 700 | 718 | 0.07 | NongHyup Bank | | | | Toyota Motor Credit Corp. | | | |
| Jones Lang LaSalle, Inc. | | | | 0.875% due 28/07/2024 | 2,500 | 2,439 | 0.25 | 5.900% due 22/08/2024 | 2,250 | 2,252 | 0.23 |
| 6.875% due 01/12/2028 | 1,000 | 1,060 | 0.11 | Nordea Bank Abp | | | | TP ICAP Finance PLC | | | |
| JPMorgan Chase & Co. | | | | 1.125% due 16/02/2027 | € 900 | 935 | 0.10 | 2.625% due 18/11/2028 | € 600 | 641 | 0.07 |
| 1.090% due 11/03/2027 | € 300 | 315 | 0.03 | Nova Kreditna Banka Maribor d.d. | | | | Truist Bank | | | |
| 2.083% due 22/04/2026 | \$ 2,700 | 2,587 | 0.27 | 1.875% due 27/01/2025 | 600 | 660 | 0.07 | 2.150% due 06/12/2024 | \$ 3,000 | 2,915 | 0.30 |
| 3.782% due 01/02/2028 | 2,875 | 2,779 | 0.29 | Nykredit Realkredit A/S | | | | U.S. Bancorp | | | |
| 4.452% due 05/12/2029 | 3,271 | 3,208 | 0.33 | 1.375% due 12/07/2027 | 3,000 | 3,104 | 0.32 | 4.653% due 01/02/2029 | 1,000 | 985 | 0.10 |
| 4.851% due 25/07/2028 | 2,400 | 2,402 | 0.25 | Pacific Life Global Funding | | | | UBS AG | | | |
| 5.299% due 24/07/2029 | 5,200 | 5,280 | 0.54 | 1.375% due 14/04/2026 | \$ 1,700 | 1,572 | 0.16 | 5.125% due 15/05/2024 (e) | 300 | 298 | 0.03 |
| 6.018% due 10/12/2025 | 1,600 | 1,598 | 0.16 | Principal Life Global Funding | | | | UBS Group AG | | | |
| JPMorgan Chase Bank N.A. | | | | 5.787% due 23/08/2024 | 500 | 500 | 0.05 | 1.494% due 10/08/2027 | 2,300 | 2,079 | 0.21 |
| 5.110% due 08/12/2026 | 1,750 | 1,766 | 0.18 | Protective Life Global Funding | | | | 3.869% due 12/01/2029 | 2,350 | 2,217 | 0.23 |
| KBC Group NV | | | | 1.170% due 15/07/2025 | 1,000 | 943 | 0.10 | 4.488% due 12/05/2026 | 3,500 | 3,449 | 0.35 |
| 4.500% due 06/06/2026 | € 300 | 335 | 0.03 | 1.646% due 13/01/2025 | 1,000 | 962 | 0.10 | 4.550% due 17/04/2026 | 1,600 | 1,580 | 0.16 |
| 5.796% due 19/01/2029 | \$ 1,420 | 1,445 | 0.15 | 4.714% due 06/07/2027 | 3,300 | 3,284 | 0.34 | 6.246% due 22/09/2029 | 2,000 | 2,088 | 0.22 |
| LeasePlan Corp. NV | | | | QNB Finance Ltd. | | | | 6.373% due 15/07/2026 | 3,000 | 3,036 | 0.31 |
| 2.875% due 24/10/2024 | 1,500 | 1,467 | 0.15 | 1.375% due 26/01/2026 | 300 | 278 | 0.03 | 6.442% due 11/08/2028 | 2,235 | 2,322 | 0.24 |
| Lloyds Banking Group PLC | | | | Realty Income Corp. | | | | UniCredit SpA | | | |
| 4.500% due 11/01/2029 | € 300 | 345 | 0.04 | 4.700% due 15/12/2028 | 1,000 | 1,008 | 0.10 | 2.200% due 22/07/2027 | € 300 | 320 | 0.03 |
| 5.985% due 07/08/2027 | \$ 1,900 | 1,935 | 0.20 | Retail Opportunity Investments Partnership LP | | | | 5.850% due 15/11/2027 | 2,000 | 2,342 | 0.24 |
| Logicor Financing SARL | | | | 6.750% due 15/10/2028 | 400 | 421 | 0.04 | VICI Properties LP | | | |
| 0.750% due 15/07/2024 | € 400 | 432 | 0.04 | RGA Global Funding | | | | 4.250% due 01/12/2026 | \$ 800 | 770 | 0.08 |
| 1.625% due 15/07/2027 | 800 | 814 | 0.08 | 6.000% due 21/11/2028 | 1,000 | 1,038 | 0.11 | 4.500% due 01/09/2026 | 400 | 387 | 0.04 |
| 2.250% due 13/05/2025 | 300 | 321 | 0.03 | Royal Bank of Canada | | | | 5.625% due 01/05/2024 | 700 | 698 | 0.07 |
| Lseg Netherlands BV | | | | 4.125% due 05/07/2028 | € 2,600 | 2,966 | 0.31 | Virgin Money UK PLC | | | |
| 0.000% due 06/04/2025 (b) | 1,000 | 1,059 | 0.11 | 5.850% due 18/03/2027 | € 2,600 | 3,314 | 0.34 | 4.625% due 29/10/2028 | € 1,200 | 1,325 | 0.14 |
| 4.125% due 29/09/2026 | 2,400 | 2,721 | 0.28 | Sagax AB | | | | Volkswagen Financial Services NV | | | |
| LSEGA Financing PLC | | | | 2.250% due 13/03/2025 | € 2,200 | 2,366 | 0.24 | 5.500% due 07/12/2026 | € 3,000 | 3,879 | 0.40 |
| 1.375% due 06/04/2026 | \$ 1,600 | 1,476 | 0.15 | Sagax Euro MTN NL BV | | | | 6.500% due 18/09/2027 | 500 | 667 | 0.07 |
| MassMutual Global Funding | | | | 1.625% due 24/02/2026 | 1,500 | 1,573 | 0.16 | Vonovia SE | | | |
| 4.500% due 10/04/2026 | 1,000 | 998 | 0.10 | Santander Holdings USA, Inc. | | | | 0.375% due 16/06/2027 | € 1,500 | 1,483 | 0.15 |
| 6.344% due 10/07/2026 | 6,000 | 6,037 | 0.62 | 6.499% due 09/03/2029 | \$ 4,000 | 4,136 | 0.43 | Vornado Realty LP | | | |
| Metropolitan Life Global Funding | | | | Santander UK Group Holdings PLC | | | | 2.150% due 01/06/2026 | \$ 275 | 248 | 0.03 |
| 0.375% due 09/04/2024 | € 2,100 | 2,298 | 0.24 | 1.532% due 21/08/2026 | 1,200 | 1,120 | 0.12 | Wells Fargo & Co. | | | |
| 4.000% due 05/04/2028 | 300 | 342 | 0.04 | 6.833% due 21/11/2026 | 2,400 | 2,446 | 0.25 | 1.000% due 02/02/2027 | € 400 | 411 | 0.04 |
| Mitsubishi HC Capital, Inc. | | | | SBA Tower Trust | | | | 3.000% due 23/10/2026 | \$ 2,700 | 2,565 | 0.26 |
| 5.080% due 15/09/2027 | \$ 1,200 | 1,201 | 0.12 | 1.631% due 15/05/2051 | 1,900 | 1,698 | 0.17 | 4.540% due 15/08/2026 | 1,600 | 1,584 | 0.16 |
| Mitsubishi UFJ Financial Group, Inc. | | | | Sberbank of Russia Via SB Capital S.A. | | | | 5.574% due 25/07/2029 | 8,400 | 8,582 | 0.88 |
| 3.195% due 18/07/2029 | 3,000 | 2,759 | 0.28 | 5.125% due 29/10/2022 ^ | 1,400 | 84 | 0.01 | Wells Fargo Bank N.A. | | | |
| 3.273% due 19/09/2025 | € 2,300 | 2,525 | 0.26 | 5.250% due 23/05/2023 ^(e) | 500 | 30 | 0.00 | 5.550% due 01/08/2025 | 200 | 202 | 0.02 |
| Mizuho Financial Group, Inc. | | | | SELP Finance SARL | | | | Westpac Banking Corp. | | | |
| 5.628% due 13/06/2028 | € 2,100 | 2,780 | 0.29 | 3.750% due 10/08/2027 | € 300 | 332 | 0.03 | 3.703% due 16/01/2026 | € 300 | 335 | 0.03 |
| Morgan Stanley | | | | Shinhan Bank Co. Ltd. | | | | Weyerhaeuser Co. | | | |
| 4.656% due 02/03/2029 | € 2,100 | 2,410 | 0.25 | 0.250% due 16/10/2024 | 1,100 | 1,181 | 0.12 | 4.750% due 15/05/2026 | \$ 2,200 | 2,191 | 0.23 |
| 5.449% due 20/07/2029 | \$ 500 | 510 | 0.05 | 1.183% due 29/09/2025 | AUD 800 | 513 | 0.05 | Yorkshire Building Society | | | |
| 6.007% due 24/01/2025 | 455 | 454 | 0.05 | Sirius Real Estate Ltd. | | | | 0.500% due 01/07/2028 | € 400 | 387 | 0.04 |
| 6.138% due 16/10/2026 | 100 | 102 | 0.01 | 1.125% due 22/06/2026 | € 1,200 | 1,199 | 0.12 | ZF Finance GmbH | | | |
| Morgan Stanley Bank N.A. | | | | SLM Corp. | | | | 2.750% due 25/05/2027 | 1,500 | 1,581 | 0.16 |
| 4.754% due 21/04/2026 | 3,000 | 2,999 | 0.31 | 3.125% due 02/11/2026 | \$ 600 | 560 | 0.06 | | | | |
| 5.882% due 30/10/2026 | 2,000 | 2,057 | 0.21 | SMBC Aviation Capital Finance DAC | | | | | | | 426,303 43.82 |
| Mutual of Omaha Cos. Global Funding | | | | 3.550% due 15/04/2024 | 3,330 | 3,308 | 0.34 | | | | |
| 5.450% due 12/12/2028 | 1,000 | 1,022 | 0.11 | Societe Generale S.A. | | | | INDUSTRIALS | | | |
| National Bank of Canada | | | | 0.750% due 25/01/2027 | € 400 | 407 | 0.04 | ABB Finance BV | | | |
| 5.880% due 06/08/2024 | 1,500 | 1,500 | 0.15 | 1.488% due 14/12/2026 | \$ 5,500 | 5,066 | 0.52 | 0.625% due 31/03/2024 | 2,100 | 2,301 | 0.24 |
| Nationale-Nederlanden Bank NV | | | | Standard Chartered PLC | | | | Air Canada Pass-Through Trust | | | |
| 3.625% due 16/10/2026 | € 2,000 | 2,256 | 0.23 | 0.991% due 12/01/2025 | 1,000 | 999 | 0.10 | 3.750% due 15/06/2029 | \$ 638 | 588 | 0.06 |
| Nationwide Building Society | | | | 1.214% due 23/03/2025 | 500 | 497 | 0.05 | Alaska Airlines Pass-Through Trust | | | |
| 4.500% due 01/11/2026 | 400 | 456 | 0.05 | 6.170% due 09/01/2027 | 300 | 305 | 0.03 | 4.800% due 15/02/2029 | 459 | 447 | 0.05 |
| 6.557% due 18/10/2027 | \$ 4,000 | 4,143 | 0.43 | Sumitomo Mitsui Banking Corp. | | | | Altice France S.A. | | | |
| Nationwide Mutual Insurance Co. | | | | 0.010% due 10/09/2025 | € 5,000 | 5,219 | 0.54 | 5.125% due 15/07/2029 | 400 | 312 | 0.03 |
| 7.936% due 15/12/2024 | 550 | 550 | 0.06 | Sumitomo Mitsui Financial Group, Inc. | | | | American Airlines Pass-Through Trust | | | |
| NatWest Group PLC | | | | 3.040% due 16/07/2029 | \$ 3,000 | 2,734 | 0.28 | 3.575% due 15/07/2029 | 467 | 436 | 0.04 |
| 5.847% due 02/03/2027 | 2,000 | 2,018 | 0.21 | 5.716% due 14/09/2028 | 600 | 622 | 0.06 | 3.600% due 22/03/2029 | 1,628 | 1,525 | 0.16 |
| 7.472% due 10/11/2026 | 1,200 | 1,243 | 0.13 | Svenska Handelsbanken AB | | | | American Medical Systems Europe BV | | | |
| NatWest Markets PLC | | | | 1.418% due 11/06/2027 | 300 | 273 | 0.03 | 0.750% due 08/03/2025 | € 3,000 | 3,204 | 0.33 |
| 1.000% due 28/05/2024 | € 1,300 | 1,419 | 0.15 | Synchrony Bank | | | | 1.375% due 08/03/2028 | 300 | 311 | 0.03 |
| NE Property BV | | | | 5.400% due 22/08/2025 | 1,400 | 1,380 | 0.14 | Amgen, Inc. | | | |
| 1.875% due 09/10/2026 | 1,500 | 1,517 | 0.16 | | | | | 5.150% due 02/03/2028 | \$ 1,000 | 1,024 | 0.11 |
| | | | | | | | | 5.250% due 02/03/2025 | 2,500 | 2,507 | 0.26 |

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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Arcadis NV 4.875% due 28/02/2028 | € 2,400 | \$ 2,750 | 0.28 | Dell International LLC 4.900% due 01/10/2026 | \$ 500 | \$ 501 | 0.05 | John Lewis PLC 6.125% due 21/01/2025 | € 200 | \$ 254 | 0.03 |
| Asahi Group Holdings Ltd. 0.010% due 19/04/2024 | 1,200 | 1,310 | 0.13 | Delta Air Lines, Inc. 2.900% due 28/10/2024 | 2,100 | 2,046 | 0.21 | Kenvue, Inc. 5.500% due 22/03/2025 | \$ 2,600 | 2,623 | 0.27 |
| 0.155% due 23/10/2024 | 500 | 536 | 0.06 | Devon Energy Corp. 5.250% due 15/10/2027 | 600 | 604 | 0.06 | Kering S.A. 5.125% due 23/11/2026 | € 2,600 | 3,383 | 0.35 |
| Ashtead Capital, Inc. 1.500% due 12/08/2026 | \$ 400 | 363 | 0.04 | eBay, Inc. 5.900% due 22/11/2025 | 4,000 | 4,067 | 0.42 | Kinder Morgan Energy Partners LP 4.250% due 01/09/2024 | \$ 600 | 595 | 0.06 |
| Assa Abloy AB 3.750% due 13/09/2026 | € 1,600 | 1,801 | 0.19 | Enbridge, Inc. 5.900% due 15/11/2026 | 4,300 | 4,416 | 0.45 | Kraft Heinz Foods Co. 2.250% due 25/05/2028 | € 300 | 321 | 0.03 |
| Astrazeneca Finance LLC 4.875% due 03/03/2028 | \$ 600 | 612 | 0.06 | Energy Transfer LP 5.550% due 15/02/2028 | 4,000 | 4,083 | 0.42 | L3Harris Technologies, Inc. 5.400% due 15/01/2027 | \$ 2,900 | 2,962 | 0.30 |
| Aurizon Network Pty. Ltd. 3.125% due 01/06/2026 | € 600 | 657 | 0.07 | 6.050% due 01/12/2026 | 1,000 | 1,029 | 0.11 | Las Vegas Sands Corp. 3.500% due 18/08/2026 | 1,700 | 1,622 | 0.17 |
| BAE Systems Holdings, Inc. 3.850% due 15/12/2025 | \$ 1,100 | 1,077 | 0.11 | Eni SpA 4.750% due 12/09/2028 | 1,000 | 1,001 | 0.10 | Lenovo Group Ltd. 5.875% due 24/04/2025 | 600 | 603 | 0.06 |
| Baxter International, Inc. 5.853% due 29/11/2024 | 2,389 | 2,384 | 0.25 | Entergy Louisiana LLC 0.950% due 01/10/2024 | 1,400 | 1,355 | 0.14 | Marriott International, Inc. 5.550% due 15/10/2028 | 5,500 | 5,676 | 0.58 |
| Bayer AG 0.050% due 12/01/2025 | € 500 | 531 | 0.05 | EQM Midstream Partners LP 4.000% due 01/08/2024 | 75 | 74 | 0.01 | Marvell Technology, Inc. 2.450% due 15/04/2028 | 1,800 | 1,625 | 0.17 |
| Bayer U.S. Finance LLC 6.125% due 21/11/2026 | \$ 1,800 | 1,831 | 0.19 | Equifax, Inc. 5.100% due 01/06/2028 | 600 | 605 | 0.06 | Mattel, Inc. 3.375% due 01/04/2026 | 900 | 857 | 0.09 |
| Becton Dickinson Euro Finance SARL 0.334% due 13/08/2028 | € 400 | 390 | 0.04 | Expedia Group, Inc. 6.250% due 01/05/2025 | 2,015 | 2,036 | 0.21 | McDonald's Corp. 3.625% due 28/11/2027 | € 1,000 | 1,129 | 0.12 |
| BHP Billiton Finance Ltd. 3.250% due 24/09/2027 | 300 | 335 | 0.03 | Flex Ltd. 6.000% due 15/01/2028 | 1,700 | 1,757 | 0.18 | Medtronic Global Holdings S.C.A. 0.375% due 15/10/2028 | 400 | 393 | 0.04 |
| BMW Canada, Inc. 4.760% due 10/02/2025 (f) | CAD 3,500 | 2,649 | 0.27 | Gatwick Funding Ltd. 6.125% due 02/03/2028 | € 600 | 783 | 0.08 | Meta Platforms, Inc. 3.500% due 15/08/2027 | \$ 1,650 | 1,607 | 0.17 |
| BMW Finance NV 3.875% due 04/10/2028 | € 400 | 462 | 0.05 | GE HealthCare Technologies, Inc. 5.550% due 15/11/2024 | \$ 2,400 | 2,402 | 0.25 | Motability Operations Group PLC 0.125% due 20/07/2028 | € 400 | 390 | 0.04 |
| BMW U.S. Capital LLC 1.250% due 12/08/2026 | \$ 500 | 458 | 0.05 | Glencore Funding LLC 4.000% due 27/03/2027 | 1,500 | 1,458 | 0.15 | Mundys SpA 1.625% due 03/02/2025 | 1,300 | 1,397 | 0.14 |
| Booking Holdings, Inc. 0.100% due 08/03/2025 | € 300 | 319 | 0.03 | Global Payments, Inc. 4.950% due 15/08/2027 | 2,000 | 2,004 | 0.21 | National Fuel Gas Co. 5.500% due 01/10/2026 | \$ 1,000 | 1,002 | 0.10 |
| 4.000% due 15/11/2026 | 800 | 909 | 0.09 | GN Store Nord A/S 0.875% due 25/11/2024 | € 1,500 | 1,588 | 0.16 | NetApp, Inc. 3.300% due 29/09/2024 | 200 | 197 | 0.02 |
| Carrier Global Corp. 4.375% due 29/05/2025 | 1,200 | 1,337 | 0.14 | Haleon Netherlands Capital BV 1.250% due 29/03/2026 | 3,700 | 3,924 | 0.40 | Netflix, Inc. 3.625% due 15/05/2027 | € 300 | 336 | 0.03 |
| CDW LLC 2.670% due 01/12/2026 | \$ 1,800 | 1,686 | 0.17 | Haleon U.S. Capital LLC 3.375% due 24/03/2027 | \$ 750 | 722 | 0.07 | NextEra Energy Operating Partners LP 3.875% due 15/10/2026 | \$ 700 | 667 | 0.07 |
| 4.125% due 01/05/2025 | 1,149 | 1,127 | 0.12 | HCA, Inc. 5.625% due 01/09/2028 | 2,000 | 2,048 | 0.21 | 4.250% due 15/07/2024 | 2,400 | 2,374 | 0.24 |
| Cellnex Finance Co. S.A. 1.000% due 15/09/2027 | € 2,000 | 2,026 | 0.21 | HEICO Corp. 5.250% due 01/08/2028 | 400 | 409 | 0.04 | Nordson Corp. 5.600% due 15/09/2028 | 1,000 | 1,038 | 0.11 |
| Central Japan Railway Co. 2.200% due 02/10/2024 | \$ 3,300 | 3,223 | 0.33 | Heineken NV 3.625% due 15/11/2026 | € 1,300 | 1,460 | 0.15 | NTT Finance Corp. 4.142% due 26/07/2024 | 1,800 | 1,789 | 0.18 |
| CGI, Inc. 1.450% due 14/09/2026 | 2,700 | 2,450 | 0.25 | Holding d'Infrastructures de Transport SASU 0.625% due 14/09/2028 | 400 | 391 | 0.04 | 4.239% due 25/07/2025 | 2,100 | 2,078 | 0.21 |
| Chanel Ceres PLC 0.500% due 31/07/2026 | € 1,900 | 1,958 | 0.20 | Home Depot, Inc. 2.875% due 15/04/2027 | \$ 600 | 574 | 0.06 | 4.372% due 27/07/2027 | 300 | 297 | 0.03 |
| Charter Communications Operating LLC 6.150% due 10/11/2026 | \$ 3,800 | 3,886 | 0.40 | HPHT Finance Ltd. 2.875% due 05/11/2024 | 700 | 686 | 0.07 | Occidental Petroleum Corp. 6.375% due 01/09/2028 | 1,600 | 1,683 | 0.17 |
| 7.289% due 01/02/2024 | 250 | 250 | 0.03 | Huntington Ingalls Industries, Inc. 3.844% due 01/05/2025 | 1,200 | 1,176 | 0.12 | Open Text Corp. 6.900% due 01/12/2027 | 3,200 | 3,329 | 0.34 |
| Cheniere Energy, Inc. 4.625% due 15/10/2028 | 5,269 | 5,147 | 0.53 | Hyatt Hotels Corp. 1.800% due 01/10/2024 | 800 | 777 | 0.08 | Oracle Corp. 1.650% due 25/03/2026 (f) | 1,900 | 1,773 | 0.18 |
| China Modern Dairy Holdings Ltd. 2.125% due 14/07/2026 | 1,400 | 1,243 | 0.13 | 4.850% due 15/03/2026 | 300 | 298 | 0.03 | Ovintiv, Inc. 5.650% due 15/05/2025 | 1,500 | 1,508 | 0.16 |
| CK Hutchison International Ltd. 4.750% due 21/04/2028 | 1,800 | 1,804 | 0.19 | Hyundai Capital America 0.875% due 14/06/2024 | 1,600 | 1,564 | 0.16 | PepsiCo, Inc. 4.450% due 15/05/2028 | 1,300 | 1,324 | 0.14 |
| CommonSpirit Health 2.760% due 01/10/2024 | 100 | 98 | 0.01 | 1.500% due 15/06/2026 | 500 | 457 | 0.05 | Pfizer Investment Enterprises Pte. Ltd. 4.450% due 19/05/2028 | 900 | 900 | 0.09 |
| Concentrix Corp. 6.650% due 02/08/2026 | 1,200 | 1,231 | 0.13 | 2.750% due 27/09/2026 | 1,900 | 1,775 | 0.18 | Philip Morris International, Inc. 2.875% due 03/03/2026 | € 300 | 329 | 0.03 |
| Continental Resources, Inc. 2.268% due 15/11/2026 | 500 | 460 | 0.05 | 5.800% due 26/06/2025 | 500 | 503 | 0.05 | Pioneer Natural Resources Co. 5.100% due 29/03/2026 | \$ 1,000 | 1,008 | 0.10 |
| Cox Communications, Inc. 5.450% due 15/09/2028 | 1,000 | 1,021 | 0.11 | 6.000% due 11/07/2025 | 1,400 | 1,411 | 0.15 | Qorvo, Inc. 1.750% due 15/12/2024 | 2,550 | 2,448 | 0.25 |
| CPUK Finance Ltd. 5.876% due 28/08/2027 | € 1,000 | 1,307 | 0.13 | Illumina, Inc. 5.800% due 12/12/2025 | 1,500 | 1,506 | 0.16 | Regal Rexnord Corp. 6.050% due 15/02/2026 | 500 | 506 | 0.05 |
| CSL Finance PLC 3.850% due 27/04/2027 | \$ 800 | 779 | 0.08 | IMCD NV 2.125% due 31/03/2027 | € 2,700 | 2,859 | 0.29 | Renesas Electronics Corp. 1.543% due 26/11/2024 | 4,100 | 3,947 | 0.41 |
| DAE Funding LLC 1.625% due 15/02/2024 | 900 | 895 | 0.09 | Imperial Brands Finance PLC 3.500% due 26/07/2026 | \$ 500 | 477 | 0.05 | Republic Services, Inc. 3.375% due 15/11/2027 | 300 | 288 | 0.03 |
| 2.625% due 20/03/2025 | 300 | 288 | 0.03 | 6.125% due 27/07/2027 | 1,595 | 1,639 | 0.17 | Ritchie Bros Holdings, Inc. 6.750% due 15/03/2028 | 800 | 825 | 0.08 |
| Daimler Truck Finance North America LLC 5.125% due 19/01/2028 | 1,300 | 1,309 | 0.13 | Informa PLC 2.125% due 06/10/2025 | € 300 | 322 | 0.03 | Robert Bosch GmbH 3.625% due 02/06/2027 | € 400 | 452 | 0.05 |
| 5.200% due 17/01/2025 | 1,100 | 1,100 | 0.11 | InterContinental Hotels Group PLC 1.625% due 08/10/2024 | 800 | 869 | 0.09 | | | | |
| Danfoss Finance BV 0.125% due 28/04/2026 | € 2,000 | 2,054 | 0.21 | 3.375% due 08/10/2028 | € 800 | 952 | 0.10 | | | | |
| | | | | International Distributions Services PLC 5.250% due 14/09/2028 | € 1,000 | 1,147 | 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Sabine Pass Liquefaction LLC | | | | Texas Instruments, Inc. | | | | Black Hills Corp. | | | |
| 5.000% due 15/03/2027 | \$ 568 | \$ 571 | 0.06 | 4.600% due 15/02/2028 | \$ 1,000 | \$ 1,017 | 0.10 | 5.950% due 15/03/2028 | \$ 2,000 | \$ 2,073 | 0.21 |
| 5.750% due 15/05/2024 | 415 | 415 | 0.04 | | | | | Brooklyn Union Gas Co. | | | |
| Safran S.A. | | | | Thames Water Utilities Finance PLC | | | | 3.407% due 10/03/2026 | 617 | 589 | 0.06 |
| 0.125% due 16/03/2026 | € 300 | 311 | 0.03 | 0.875% due 31/01/2028 | € 200 | 189 | 0.02 | CenterPoint Energy Houston Electric LLC | | | |
| Sage Group PLC | | | | 4.000% due 18/04/2027 | 1,800 | 1,925 | 0.20 | 5.200% due 01/10/2028 | 4,200 | 4,337 | 0.45 |
| 3.820% due 15/02/2028 | 1,000 | 1,138 | 0.12 | TransDigm, Inc. | | | | Columbia Pipelines Holding Co. LLC | | | |
| Sandoz Finance BV | | | | 6.750% due 15/08/2028 | \$ 1,300 | 1,332 | 0.14 | 6.042% due 15/08/2028 | 2,000 | 2,066 | 0.21 |
| 3.970% due 17/04/2027 | 800 | 902 | 0.09 | Transurban Finance Co. Pty. Ltd. | | | | 6.055% due 15/08/2026 | 1,000 | 1,024 | 0.11 |
| Sands China Ltd. | | | | 4.125% due 02/02/2026 | 1,900 | 1,857 | 0.19 | Constellation Energy Generation LLC | | | |
| 2.550% due 08/03/2027 | \$ 3,200 | 2,911 | 0.30 | Ubisoft Entertainment S.A. | | | | 5.600% due 01/03/2028 | 700 | 721 | 0.07 |
| 4.300% due 08/01/2026 | 2,600 | 2,498 | 0.26 | 0.878% due 24/11/2027 | € 700 | 660 | 0.07 | Consumers Energy Co. | | | |
| 5.375% due 08/08/2025 | 900 | 888 | 0.09 | Union Pacific Corp. | | | | 4.900% due 15/02/2029 | 1,900 | 1,935 | 0.20 |
| 5.650% due 08/08/2028 | 1,200 | 1,191 | 0.12 | 4.750% due 21/02/2026 | \$ 1,800 | 1,812 | 0.19 | DTE Electric Co. | | | |
| Sartorius Finance BV | | | | United Airlines Pass-Through Trust | | | | 1.900% due 01/04/2028 | 1,000 | 900 | 0.09 |
| 4.250% due 14/09/2026 | € 2,000 | 2,261 | 0.23 | 4.300% due 15/02/2027 | 498 | 483 | 0.05 | Duke Energy Corp. | | | |
| Sealed Air Corp. | | | | 5.875% due 15/04/2029 | 647 | 656 | 0.07 | 3.100% due 15/06/2028 | € 300 | 327 | 0.03 |
| 1.573% due 15/10/2026 | \$ 1,900 | 1,712 | 0.18 | United Airlines, Inc. | | | | 4.300% due 15/03/2028 | \$ 1,000 | 987 | 0.10 |
| SEB S.A. | | | | 4.375% due 15/04/2026 | 1,400 | 1,365 | 0.14 | 5.000% due 08/12/2025 | 3,800 | 3,809 | 0.39 |
| 1.375% due 16/06/2025 | € 500 | 532 | 0.05 | Var Energi ASA | | | | East Ohio Gas Co. | | | |
| 1.500% due 31/05/2024 | 200 | 218 | 0.02 | 7.500% due 15/01/2028 | 1,700 | 1,804 | 0.19 | 1.300% due 15/06/2025 | 1,800 | 1,703 | 0.18 |
| Sherwin-Williams Co. | | | | Venture Global LNG, Inc. | | | | EDP - Energias de Portugal S.A. | | | |
| 4.250% due 08/08/2025 | \$ 1,600 | 1,584 | 0.16 | 8.125% due 01/06/2028 | 2,300 | 2,325 | 0.24 | 2.875% due 01/06/2026 | € 300 | 329 | 0.03 |
| Siemens Energy Finance BV | | | | VMware LLC | | | | Electricite de France S.A. | | | |
| 4.250% due 05/04/2029 | € 500 | 540 | 0.06 | 4.500% due 15/05/2025 | 1,600 | 1,585 | 0.16 | 3.750% due 05/06/2027 | 4,200 | 4,734 | 0.49 |
| Sika Capital BV | | | | Volkswagen Group of America Finance LLC | | | | EnBW International Finance BV | | | |
| 3.750% due 03/11/2026 | 2,300 | 2,585 | 0.27 | 4.350% due 08/06/2027 | 800 | 785 | 0.08 | 2.500% due 04/06/2026 | 300 | 328 | 0.03 |
| Silfin NV | | | | 6.366% due 07/06/2024 | 3,000 | 3,004 | 0.31 | 3.625% due 22/11/2026 | 2,000 | 2,251 | 0.23 |
| 2.875% due 11/04/2027 | 2,300 | 2,384 | 0.25 | Walgreens Boots Alliance, Inc. | | | | Enel Finance America LLC | | | |
| Sixt SE | | | | 3.450% due 01/06/2026 | 300 | 285 | 0.03 | 7.100% due 14/10/2027 | \$ 200 | 214 | 0.02 |
| 1.750% due 09/12/2024 | 2,100 | 2,279 | 0.23 | Warnermedia Holdings, Inc. | | | | Enel Finance International NV | | | |
| SK Hynix, Inc. | | | | 3.755% due 15/03/2027 | 1,200 | 1,150 | 0.12 | 0.000% due 17/06/2024 (b) | € 800 | 868 | 0.09 |
| 1.000% due 19/01/2024 | \$ 1,300 | 1,297 | 0.13 | Weir Group PLC | | | | 1.375% due 12/07/2026 | \$ 1,000 | 911 | 0.09 |
| Sky Ltd. | | | | 2.200% due 13/05/2026 | 4,700 | 4,372 | 0.45 | 2.650% due 10/09/2024 | 4,200 | 4,103 | 0.42 |
| 2.500% due 15/09/2026 | € 300 | 327 | 0.03 | 6.875% due 14/06/2028 | € 400 | 538 | 0.06 | EP Infrastructure A/S | | | |
| Smurfit Kappa Acquisitions ULC | | | | Werfen S.A. | | | | 1.659% due 26/04/2024 | € 600 | 654 | 0.07 |
| 2.875% due 15/01/2026 | 300 | 327 | 0.03 | 4.625% due 06/06/2028 | € 900 | 1,015 | 0.10 | 1.698% due 30/07/2026 | 2,000 | 1,990 | 0.20 |
| Societa per Azioni Esercizi Aeroportuali SEA SpA | | | | West Fraser Timber Co. Ltd. | | | | Evergy Missourli West, Inc. | | | |
| 3.500% due 09/10/2025 | 200 | 217 | 0.02 | 4.350% due 15/10/2024 | \$ 200 | 197 | 0.02 | 5.150% due 15/12/2027 | \$ 2,000 | 2,014 | 0.21 |
| Stryker Corp. | | | | Western Midstream Operating LP | | | | Eversource Energy | | | |
| 0.250% due 03/12/2024 | 1,000 | 1,070 | 0.11 | 3.100% due 01/02/2025 | 2,600 | 2,532 | 0.26 | 5.450% due 01/03/2028 | 1,200 | 1,234 | 0.13 |
| 3.375% due 11/12/2028 | 900 | 1,009 | 0.10 | Westinghouse Air Brake Technologies Corp. | | | | Florida Power & Light Co. | | | |
| Studio City Co. Ltd. | | | | 3.200% due 15/06/2025 | 562 | 544 | 0.06 | 5.050% due 01/04/2028 | 700 | 716 | 0.07 |
| 7.000% due 15/02/2027 | \$ 2,800 | 2,757 | 0.28 | 3.450% due 15/11/2026 | 450 | 431 | 0.04 | Georgia Power Co. | | | |
| Studio City Finance Ltd. | | | | Williams Cos., Inc. | | | | 6.135% due 08/05/2025 | 200 | 201 | 0.02 |
| 6.000% due 15/07/2025 | 600 | 588 | 0.06 | 5.400% due 02/03/2026 | 1,000 | 1,010 | 0.10 | India Green Energy Holdings | | | |
| Suez SACA | | | | Woodside Finance Ltd. | | | | 5.375% due 29/04/2024 | 250 | 248 | 0.03 |
| 1.875% due 24/05/2027 | € 300 | 317 | 0.03 | 3.650% due 05/03/2025 | 600 | 587 | 0.06 | Interstate Power & Light Co. | | | |
| Suntory Holdings Ltd. | | | | Worldline S.A. | | | | 4.100% due 26/09/2028 | 900 | 874 | 0.09 |
| 2.250% due 16/10/2024 | \$ 1,100 | 1,071 | 0.11 | 4.125% due 12/09/2028 | € 400 | 439 | 0.05 | Ipalco Enterprises, Inc. | | | |
| Swedish Match AB | | | | Worley Financial Services Pty. Ltd. | | | | 3.700% due 01/09/2024 | 1,348 | 1,327 | 0.14 |
| 0.875% due 23/09/2024 | € 500 | 539 | 0.06 | 5.950% due 13/10/2028 | AUD 2,600 | 1,810 | 0.19 | ITC Holdings Corp. | | | |
| Syngenta Finance NV | | | | Worley U.S. Finance Sub Ltd. | | | | 4.950% due 22/09/2027 | 850 | 855 | 0.09 |
| 3.375% due 16/04/2026 | 300 | 330 | 0.03 | 0.875% due 09/06/2026 | € 1,500 | 1,550 | 0.16 | Jersey Central Power & Light Co. | | | |
| T-Mobile USA, Inc. | | | | Wynn Macau Ltd. | | | | 4.700% due 01/04/2024 | 1,083 | 1,079 | 0.11 |
| 2.250% due 15/02/2026 | \$ 1,100 | 1,043 | 0.11 | 4.875% due 01/10/2024 | \$ 2,100 | 2,075 | 0.21 | KeySpan Gas East Corp. | | | |
| 3.500% due 15/04/2025 | 450 | 441 | 0.05 | Zimmer Biomet Holdings, Inc. | | | | 2.742% due 15/08/2026 | 1,600 | 1,493 | 0.15 |
| 4.800% due 15/07/2028 | 1,800 | 1,816 | 0.19 | 5.350% due 01/12/2028 | 1,300 | 1,340 | 0.14 | Lorca Telecom Bondco S.A. | | | |
| 4.950% due 15/03/2028 | 500 | 507 | 0.05 | Zoetis, Inc. | | | | 4.000% due 18/09/2027 | € 600 | 649 | 0.07 |
| Take-Two Interactive Software, Inc. | | | | 5.400% due 14/11/2025 | 1,700 | 1,715 | 0.18 | Midwest Connector Capital Co. LLC | | | |
| 3.300% due 28/03/2024 | 35 | 35 | 0.00 | | | 274,101 | 28.18 | 3.900% due 01/04/2024 | \$ 505 | 502 | 0.05 |
| Tapestry, Inc. | | | | UTILITIES | | | | Mississippi Power Co. | | | |
| 7.000% due 27/11/2026 | 1,000 | 1,037 | 0.11 | AES Corp. | | | | 3.950% due 30/03/2028 | 2,495 | 2,427 | 0.25 |
| Targa Resources Corp. | | | | 1.375% due 15/01/2026 | 1,000 | 926 | 0.10 | 5.736% due 28/06/2024 | 3,090 | 3,088 | 0.32 |
| 5.200% due 01/07/2027 | 2,500 | 2,514 | 0.26 | 5.450% due 01/06/2028 | 1,100 | 1,119 | 0.12 | National Rural Utilities Cooperative Finance Corp. | | | |
| TD SYNnex Corp. | | | | Ameren Corp. | | | | 5.703% due 18/10/2024 | 975 | 976 | 0.10 |
| 1.250% due 09/08/2024 | 2,000 | 1,950 | 0.20 | 5.700% due 01/12/2026 | 1,800 | 1,842 | 0.19 | NextEra Energy Capital Holdings, Inc. | | | |
| 1.750% due 09/08/2026 | 900 | 816 | 0.08 | Ameren Illinois Co. | | | | 2.200% due 02/12/2026 | AUD 2,500 | 1,587 | 0.16 |
| TDF Infrastructure SASU | | | | 3.800% due 15/05/2028 | 1,000 | 974 | 0.10 | 6.449% due 21/03/2024 | \$ 500 | 500 | 0.05 |
| 5.625% due 21/07/2028 | € 300 | 348 | 0.04 | American Electric Power Co., Inc. | | | | NGPL PipeCo LLC | | | |
| Teleperformance SE | | | | 5.200% due 15/01/2029 | 1,600 | 1,623 | 0.17 | 4.875% due 15/08/2027 | 3,170 | 3,115 | 0.32 |
| 5.250% due 22/11/2028 | 200 | 231 | 0.02 | Appalachian Power Co. | | | | Niagara Mohawk Power Corp. | | | |
| Tennessee Gas Pipeline Co. LLC | | | | 3.300% due 01/06/2027 | 600 | 569 | 0.06 | 3.508% due 01/10/2024 | 1,000 | 983 | 0.10 |
| 7.000% due 15/10/2028 | \$ 1,396 | 1,514 | 0.16 | Avangrid, Inc. | | | | ONEOK, Inc. | | | |
| TenneT Holding BV | | | | 3.150% due 01/12/2024 | 500 | 489 | 0.05 | 4.550% due 15/07/2028 | 1,600 | 1,581 | 0.16 |
| 3.875% due 28/10/2028 | € 600 | 693 | 0.07 | | | | 5.650% due 01/11/2028 | 2,800 | 2,901 | 0.30 | |

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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|-------------|-------------------|-----------------|
| Pacific Gas & Electric Co. | | | | U.S. GOVERNMENT AGENCIES | | | | Italy Buoni Poliennali Del Tesoro | | | |
| 3.150% due 01/01/2026 | \$ 1,000 | \$ 960 | 0.10 | Uniform Mortgage-Backed Security | | | | 0.000% due | | | |
| 3.300% due 15/03/2027 | 300 | 281 | 0.03 | 4.500% due 01/08/2052 | \$ 5,165 | \$ 5,011 | 0.52 | 01/04/2026 (b) | € 2,700 | \$ 2,801 | 0.29 |
| 3.300% due 01/12/2027 | 1,300 | 1,215 | 0.13 | 5.000% due 01/02/2053 | 3,695 | 3,659 | 0.38 | Mexico Government International Bond | | | |
| 3.400% due 15/08/2024 | 100 | 98 | 0.01 | Uniform Mortgage-Backed Security, TBA | | | | 3.000% due | | | |
| 3.450% due 01/07/2025 | 100 | 97 | 0.01 | 3.500% due 01/01/2054 | 6,800 | 6,243 | 0.64 | 03/12/2026 (c) | MXN 127,706 | 7,005 | 0.72 |
| 3.500% due 15/06/2025 | 1,700 | 1,648 | 0.17 | 4.000% due 01/01/2054 | 56,500 | 53,487 | 5.50 | Republic of Germany | | | |
| 3.750% due 15/02/2024 | 550 | 548 | 0.06 | 5.000% due 01/02/2054 | 600 | 594 | 0.06 | 2.500% due | | | |
| 4.950% due 08/06/2025 | 2,000 | 1,988 | 0.20 | 6.000% due 01/02/2054 | 12,100 | 12,287 | 1.26 | 13/03/2025 | € 6,700 | 7,373 | 0.76 |
| Pennsylvania Electric Co. | | | | 6.500% due 01/02/2054 | 2,100 | 2,152 | 0.22 | South Africa Government International Bond | | | |
| 4.150% due 15/04/2025 | 1,950 | 1,913 | 0.20 | | | 83,433 | 8.58 | 10.500% due | | | |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | | | | U.S. TREASURY OBLIGATIONS | | | | 21/12/2026 | ZAR 139,500 | 7,986 | 0.82 |
| 4.125% due 15/05/2027 | 1,200 | 1,168 | 0.12 | U.S. Treasury Inflation Protected Securities (c) | | | | Spain Government International Bond | | | |
| Potomac Electric Power Co. | | | | 0.250% due 15/01/2025 | 1,819 | 1,765 | 0.18 | 0.000% due | | | |
| 3.600% due 15/03/2024 | 1,262 | 1,256 | 0.13 | 2.375% due 15/01/2025 | 1,632 | 1,620 | 0.17 | 31/01/2028 (b) | € 4,100 | 4,092 | 0.42 |
| Public Service Enterprise Group, Inc. | | | | U.S. Treasury Notes | | | | United Kingdom Gilt | | | |
| 2.875% due 15/06/2024 | 2,900 | 2,864 | 0.29 | 4.125% due 31/01/2025 (g) | 13,700 | 13,617 | 1.40 | 1.625% due | | | |
| 5.875% due 15/10/2028 | 1,400 | 1,468 | 0.15 | 4.375% due 31/10/2024 (h) | 17,100 | 17,028 | 1.75 | 22/10/2028 | £ 7,200 | 8,500 | 0.87 |
| San Diego Gas & Electric Co. | | | | | | 34,030 | 3.50 | | | 83,182 | 8.55 |
| 2.500% due 15/05/2026 | 226 | 216 | 0.02 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | |
| Sempra | | | | GSR Mortgage Loan Trust | | | | | | | |
| 3.300% due 01/04/2025 | 3,100 | 3,027 | 0.31 | 4.836% due 25/09/2035 | 2 | 2 | 0.00 | | | | |
| Southern California Edison Co. | | | | Morgan Stanley Mortgage Loan Trust | | | | | | | |
| 0.975% due 01/08/2024 | 800 | 779 | 0.08 | 5.971% due 25/11/2034 | 2 | 2 | 0.00 | | | | |
| 4.200% due 01/06/2025 | 2,200 | 2,176 | 0.22 | 6.289% due 25/09/2034 | 253 | 253 | 0.03 | | | | |
| 5.300% due 01/03/2028 | 1,500 | 1,541 | 0.16 | WaMu Mortgage Pass-Through Certificates Trust | | | | | | | |
| 5.850% due 01/11/2027 | 100 | 105 | 0.01 | 6.157% due 25/01/2033 | 4 | 3 | 0.00 | | | | |
| 6.266% due 01/04/2024 | 557 | 557 | 0.06 | 6.262% due 25/01/2047 | 164 | 145 | 0.01 | | | | |
| Southern Power Co. | | | | | | 405 | 0.04 | | | | |
| 0.900% due 15/01/2026 | 3,000 | 2,765 | 0.28 | ASSET-BACKED SECURITIES | | | | | | | |
| Sprint LLC | | | | Bumper NL BV | | | | | | | |
| 7.125% due 15/06/2024 | 125 | 126 | 0.01 | 4.529% due 22/03/2035 | € 4,000 | 4,426 | 0.45 | | | | |
| State Grid Overseas Investment BVI Ltd. | | | | Morgan Stanley ABS Capital, Inc. Trust | | | | | | | |
| 0.797% due 05/08/2026 | € 500 | 516 | 0.05 | 6.090% due 25/12/2035 | \$ 266 | 257 | 0.03 | | | | |
| System Energy Resources, Inc. | | | | OCP Euro CLO DAC | | | | | | | |
| 2.140% due 09/12/2025 | \$ 1,150 | 1,071 | 0.11 | 5.873% due 20/01/2033 | € 1,000 | 1,105 | 0.11 | | | | |
| Tampa Electric Co. | | | | | | 5,788 | 0.59 | | | | |
| 3.875% due 12/07/2024 | 800 | 793 | 0.08 | SOVEREIGN ISSUES | | | | | | | |
| TDC Net A/S | | | | Australia Government International Bond | | | | | | | |
| 5.056% due 31/05/2028 | € 2,000 | 2,300 | 0.24 | 2.750% due 21/11/2028 | AUD 41,600 | 27,271 | 2.80 | | | | |
| Telecom Italia SpA | | | | Belgium Government International Bond | | | | | | | |
| 7.875% due 31/07/2028 | 1,200 | 1,476 | 0.15 | 0.800% due 22/06/2028 | € 2,500 | 2,598 | 0.27 | | | | |
| Teollisuuden Voima Oyj | | | | Cassa Depositi e Prestiti SpA | | | | | | | |
| 1.125% due 09/03/2026 | 300 | 313 | 0.03 | 5.750% due 05/05/2026 | \$ 2,000 | 1,999 | 0.21 | | | | |
| Trans-Allegheny Interstate Line Co. | | | | CDP Financial, Inc. | | | | | | | |
| 3.850% due 01/06/2025 | \$ 1,305 | 1,279 | 0.13 | 4.250% due 25/07/2028 | 2,000 | \$ 1,997 | 0.20 | | | | |
| Verizon Communications, Inc. | | | | CPPIB Capital, Inc. | | | | | | | |
| 6.218% due 20/03/2026 | 447 | 447 | 0.05 | 4.250% due 20/07/2028 | 1,050 | 1,053 | 0.11 | | | | |
| Vistra Operations Co. LLC | | | | France Government International Bond | | | | | | | |
| 3.550% due 15/07/2024 | 3,325 | 3,279 | 0.34 | 0.000% due 25/03/2025 (b) | € 9,000 | 9,603 | 0.99 | | | | |
| WEC Energy Group, Inc. | | | | Israel Government International Bond | | | | | | | |
| 4.750% due 09/01/2026 | 1,500 | 1,495 | 0.15 | 5.000% due 30/10/2026 | 800 | 904 | 0.09 | | | | |
| | | 112,510 | 11.56 | | | | | | | | |
| Total Corporate Bonds & Notes | | 812,914 | 83.56 | | | | | | | | |
| MUNICIPAL BONDS & NOTES | | | | | | | | | | | |
| State Board of Administration Finance Corp., Florida | | | | | | | | | | | |
| Revenue Notes, Series 2020 | | | | | | | | | | | |
| 1.258% due 01/07/2025 | 1,200 | 1,139 | 0.12 | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 678 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (692) | \$ 678 | \$ 678 | 0.07 |
| Total Repurchase Agreements | | | | | | \$ (692) | \$ 678 | \$ 678 | 0.07 |

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR December Futures | Short | 03/2024 | 16 | \$ 37 | 0.01 |
| Euro-Bobl March Futures | Long | 03/2024 | 45 | 96 | 0.01 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 19 | 36 | 0.00 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 222 | (1,265) | (0.13) |
| | | | | \$ (1,096) | (0.11) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (1,096) | (0.11) |

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% | 20/12/2024 | \$ 1,300 | \$ (13) | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2025 | 200 | (2) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 1,200 | 25 | 0.01 |
| Boeing Co. | 1.000 | 20/12/2024 | 1,500 | 47 | 0.01 |
| Boeing Co. | 1.000 | 20/12/2026 | 1,300 | 22 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2027 | 1,200 | 87 | 0.01 |
| British Telecommunications PLC | 1.000 | 20/06/2028 | € 1,500 | 19 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | \$ 3,700 | 11 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 400 | 3 | 0.00 |
| General Motors Co. | 5.000 | 20/12/2026 | 80 | (6) | 0.00 |
| General Motors Co. | 5.000 | 20/06/2028 | 95 | 3 | 0.00 |
| Glencore Finance Europe Ltd. | 5.000 | 20/06/2028 | € 500 | 8 | 0.00 |
| Glencore Finance Europe Ltd. | 5.000 | 20/12/2028 | 400 | 14 | 0.00 |
| NextEra Energy Capital Holdings, Inc. | 1.000 | 20/06/2026 | \$ 300 | (4) | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2024 | € 2,200 | 26 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2025 | 500 | 15 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2027 | \$ 200 | 5 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 1,800 | 25 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 500 | 7 | 0.00 |
| Vodafone Group PLC | 1.000 | 20/06/2024 | € 1,200 | (16) | 0.00 |
| | | | | \$ 276 | 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.IG-39 5-Year Index | 1.000% | 20/12/2027 | \$ 100 | \$ 1 | 0.00 |
| CDX.IG-40 5-Year Index | 1.000 | 20/06/2028 | 600 | 4 | 0.00 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 44,800 | 318 | 0.04 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 500 | 25 | 0.00 |
| iTraxx Europe Main 40 5-Year Index | 1.000 | 20/12/2028 | 12,400 | 122 | 0.01 |
| | | | | \$ 470 | 0.05 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.399% | 18/06/2028 | ¥ 77,700 | \$ 14 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.500 | 18/07/2024 | \$ 19,000 | 15 | 0.00 |
| Pay | 3-Month CAD-Bank Bill | 2.250 | 15/06/2024 | CAD 3,000 | 13 | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/09/2025 | 34,300 | 414 | 0.04 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | 57,100 | 689 | 0.07 |
| Receive | 3-Month ZAR-JIBAR | 7.300 | 28/04/2027 | ZAR 68,300 | 58 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | € 1,700 | (56) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 11/05/2027 | 4,400 | (265) | (0.03) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 3,200 | (159) | (0.02) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 35,200 | 1,413 | 0.15 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 20,300 | 370 | 0.04 |
| | | | | | \$ 2,506 | 0.25 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 3,252 | 0.33 |

⁽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 Low Duration Global Investment Grade Credit 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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) | 17 | 8 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 700 | (16) | 16 | 0 | 0.00 |
| | | | | | \$ (28) | \$ 37 | \$ 9 | 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 | 01/2024 | AUD 612 | \$ 405 | \$ 0 | \$ (13) | \$ (13) | 0.00 | |
| | 01/2024 | £ 1,609 | 2,041 | 0 | (9) | (9) | 0.00 | |
| | 01/2024 | \$ 2,291 | ¥ 338,109 | 110 | 0 | 110 | 0.01 | |
| | 01/2024 | 193 | NOK 2,049 | 9 | 0 | 9 | 0.00 | |
| BPS | 03/2024 | 302 | INR 25,290 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | AUD 1,342 | \$ 887 | 0 | (29) | (29) | 0.00 | |
| | 01/2024 | £ 4,566 | 5,791 | 0 | (29) | (29) | 0.00 | |
| | 01/2024 | HUF 145,098 | 393 | 0 | (26) | (26) | 0.00 | |
| | 01/2024 | ¥ 9,100 | 62 | 0 | (3) | (3) | 0.00 | |
| | 01/2024 | MXN 116,025 | 6,328 | 0 | (493) | (493) | (0.05) | |
| | 01/2024 | \$ 954 | CAD 1,297 | 30 | 0 | 30 | 0.00 | |
| | 01/2024 | 5,025 | € 4,592 | 52 | (4) | 48 | 0.01 | |
| | 01/2024 | ZAR 64,977 | \$ 3,505 | 0 | (43) | (43) | (0.01) | |
| | 03/2024 | \$ 59 | IDR 902,888 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 1,050 | INR 87,845 | 2 | 0 | 2 | 0.00 | |
| | BRC | 01/2024 | € 219,597 | \$ 241,508 | 0 | (1,126) | (1,126) | (0.12) |
| 02/2024 | | \$ 113 | TRY 3,453 | 0 | (1) | (1) | 0.00 | |
| 03/2024 | | 1 | THB 25 | 0 | 0 | 0 | 0.00 | |
| 03/2024 | | 574 | TRY 18,029 | 0 | (7) | (7) | 0.00 | |
| CBK | 04/2024 | 615 | 19,804 | 0 | (9) | (9) | 0.00 | |
| | 01/2024 | € 134 | \$ 145 | 0 | (3) | (3) | 0.00 | |
| | 01/2024 | MXN 36,706 | 2,108 | 0 | (49) | (49) | (0.01) | |
| | 01/2024 | ZAR 66,482 | 3,495 | 0 | (136) | (136) | (0.02) | |
| GLM | 02/2024 | \$ 916 | BRL 4,507 | 10 | 0 | 10 | 0.00 | |
| | 01/2024 | AUD 39,415 | \$ 25,924 | 0 | (977) | (977) | (0.10) | |
| | 01/2024 | CAD 16,681 | 12,275 | 0 | (377) | (377) | (0.04) | |
| | 01/2024 | \$ 2,177 | CAD 2,954 | 64 | 0 | 64 | 0.01 | |
| | 01/2024 | 1,829 | MXN 32,066 | 56 | 0 | 56 | 0.01 | |
| | 01/2024 | ZAR 19,010 | \$ 1,001 | 0 | (37) | (37) | (0.01) | |
| | 03/2024 | \$ 249 | IDR 3,827,126 | 0 | 0 | 0 | 0.00 | |
| | 03/2024 | 125 | TRY 3,936 | 0 | (1) | (1) | 0.00 | |
| | JPM | 02/2024 | 921 | BRL 4,516 | 7 | 0 | 7 | 0.00 |
| | | 03/2024 | 260 | IDR 4,008,196 | 0 | 0 | 0 | 0.00 |
| | | 03/2024 | 315 | INR 26,330 | 0 | 0 | 0 | 0.00 |
| | MBC | 01/2024 | € 5,154 | \$ 5,598 | 0 | (97) | (97) | (0.01) |
| 03/2024 | | \$ 317 | IDR 4,882,050 | 0 | 0 | 0 | 0.00 | |
| MYI | 01/2024 | CAD 1,419 | \$ 1,076 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | € 209 | 233 | 1 | 0 | 1 | 0.00 | |
| | 01/2024 | £ 23 | 29 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | \$ 340 | € 307 | 0 | (2) | (2) | 0.00 | |
| | 01/2024 | 44 | £ 34 | 0 | 0 | 0 | 0.00 | |
| | 01/2024 | 871 | ¥ 128,436 | 40 | 0 | 40 | 0.00 | |
| | 01/2024 | 400 | ZAR 7,349 | 1 | 0 | 1 | 0.00 | |
| | 03/2024 | 1,357 | IDR 20,883,468 | 0 | (3) | (3) | 0.00 | |
| | SCX | 01/2024 | ZAR 3,118 | \$ 164 | 0 | (6) | (6) | 0.00 |
| | | 03/2024 | \$ 52 | IDR 790,390 | 0 | 0 | 0 | 0.00 |
| 03/2024 | | 685 | INR 57,323 | 1 | 0 | 1 | 0.00 | |
| 03/2024 | | 1,678 | THB 58,007 | 33 | 0 | 33 | 0.00 | |
| TOR | 01/2024 | 1,440 | ¥ 211,214 | 59 | 0 | 59 | 0.01 | |
| | 01/2024 | £ 24,806 | \$ 31,393 | 0 | (231) | (231) | (0.02) | |
| | 01/2024 | \$ 1,068 | NOK 11,396 | 54 | 0 | 54 | 0.01 | |
| UAG | | | | | | | | |
| | | | | \$ 530 | \$ (3,711) | \$ (3,181) | (0.33) | |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,719 | \$ 1,890 | \$ 4 | \$ (13) | \$ (9) | 0.00 |
| | 01/2024 | \$ 213,053 | € 193,680 | 944 | 0 | 944 | 0.10 |
| BRC | 01/2024 | 206,095 | 187,396 | 961 | 0 | 961 | 0.10 |
| CBK | 01/2024 | € 1,359 | \$ 1,489 | 1 | (15) | (14) | 0.00 |
| | 01/2024 | \$ 327 | € 301 | 6 | 0 | 6 | 0.00 |
| MBC | 01/2024 | € 357 | \$ 385 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 772 | € 706 | 8 | 0 | 8 | 0.00 |
| UAG | 01/2024 | 206,129 | 187,396 | 926 | 0 | 926 | 0.09 |
| | | | | \$ 2,850 | \$ (37) | \$ 2,813 | 0.29 |

As at 31 December 2023, 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 | 01/2024 | £ 32 | \$ 40 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 975 | £ 769 | 5 | 0 | 5 | 0.00 |
| BPS | 01/2024 | £ 1 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,493 | £ 1,177 | 7 | 0 | 7 | 0.00 |
| BRC | 01/2024 | 28 | 22 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 162 | \$ 205 | 0 | (2) | (2) | (0.01) |
| | 01/2024 | \$ 14 | £ 11 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | £ 11 | \$ 14 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 74 | 94 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4 | £ 3 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 30 | \$ 38 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | \$ 8,605 | £ 6,803 | 68 | 0 | 68 | 0.01 |
| SSB | 01/2024 | 6,003 | 4,758 | 62 | 0 | 62 | 0.01 |
| UAG | 01/2024 | £ 10 | \$ 12 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8,604 | £ 6,798 | 63 | 0 | 63 | 0.01 |
| | | | | \$ 205 | \$ (2) | \$ 203 | 0.02 |

As at 31 December 2023, 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 | 01/2024 | \$ 774 | NOK 8,230 | \$ 36 | \$ 0 | \$ 36 | 0.00 |
| CBK | 01/2024 | 999 | 10,684 | 53 | 0 | 53 | 0.01 |
| GLM | 01/2024 | 960 | 10,324 | 57 | 0 | 57 | 0.01 |
| RYL | 01/2024 | NOK 1,946 | \$ 184 | 0 | (7) | (7) | 0.00 |
| SCX | 01/2024 | \$ 136 | NOK 1,468 | 8 | 0 | 8 | 0.00 |
| | | | | \$ 154 | \$ (7) | \$ 147 | 0.02 |

As at 31 December 2023, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| CBK | 01/2024 | \$ 9,952 | SEK 103,152 | \$ 286 | \$ 0 | \$ 286 | 0.03 |
| DUB | 01/2024 | 9,952 | 103,152 | 286 | 0 | 286 | 0.03 |
| GLM | 01/2024 | 1 | 12 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 9,750 | 101,257 | 301 | 0 | 301 | 0.03 |
| | | | | \$ 873 | \$ 0 | \$ 873 | 0.09 |

Total OTC Financial Derivative Instruments

\$ 864 0.09

Total Investments

\$ 1,044,030 107.32

Other Current Assets & Liabilities

\$ (71,187) (7.32)

Net Assets

\$ 972,843 100.00

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

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

^ Security is in default.

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

(b) Zero coupon security.

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

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2022: 1.31%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|------------------|------------------|-----------------|
| BMW Canada, Inc. | 4.760% | 10/02/2025 | 07/02/2023 | \$ 2,601 | \$ 2,649 | 0.27 |
| Citigroup, Inc. | 2.014 | 25/01/2026 | 18/01/2022 | 2,000 | 1,923 | 0.20 |
| Citigroup, Inc. | 3.290 | 17/03/2026 | 10/03/2022 | 3,200 | 3,117 | 0.32 |
| Deutsche Bank AG | 1.447 | 01/04/2025 | 30/03/2021 | 1,600 | 1,581 | 0.16 |
| Deutsche Bank AG | 2.129 | 24/11/2026 | 17/11/2020 | 500 | 469 | 0.05 |
| Oracle Corp. | 1.650 | 25/03/2026 | 22/03/2021 | 1,900 | 1,773 | 0.18 |
| | | | | \$ 11,801 | \$ 11,512 | 1.18 |

(g) Security with an aggregate fair value of \$6,858 (31 December 2022: \$12,682) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(h) Securities with an aggregate fair value of \$4,780 (31 December 2022: \$1,396) 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 31 December 2023.

Cash of \$9,560 (31 December 2022: \$9,433) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$1,630 (31 December 2022: \$426) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,023,969 | \$ 116 | \$ 1,024,085 |
| Investment Funds | 16,247 | 0 | 0 | 16,247 |
| Repurchase Agreements | 0 | 678 | 0 | 678 |
| Financial Derivative Instruments ⁽³⁾ | 96 | 2,924 | 0 | 3,020 |
| Totals | \$ 16,343 | \$ 1,027,571 | \$ 116 | \$ 1,044,030 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 691,422 | \$ 0 | \$ 691,422 |
| Investment Funds | 643 | 0 | 0 | 643 |
| Repurchase Agreements | 0 | 1,604 | 0 | 1,604 |
| Financial Derivative Instruments ⁽³⁾ | (614) | 2,737 | 0 | 2,123 |
| Securities Sold Short | 0 | (14,029) | 0 | (14,029) |
| Totals | \$ 29 | \$ 681,734 | \$ 0 | \$ 681,763 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|---|-----------------|
| BOS | 5.750% | 28/12/2023 | 04/01/2024 | \$ (6,969) | \$ (6,973) | (0.72) |
| Total Reverse Repurchase Agreements | | | | | \$ (6,973) | (0.72) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|--|-----------------|
| BRC | 5.730% | 28/12/2023 | 02/01/2024 | \$ (4,814) | \$ (4,817) | (0.50) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (4,817) | (0.50) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 140 | \$ 0 | \$ 140 | \$ (35) | \$ 0 | \$ (35) |
| BPS | 399 | (1,610) | (1,211) | (202) | 140 | (62) |
| BRC | (182) | 370 | 188 | 146 | (120) | 26 |
| CBK | 151 | (260) | (109) | 4,468 | (4,360) | 108 |
| DUB | 286 | (260) | 26 | N/A | N/A | N/A |
| GLM | (1,215) | 1,260 | 45 | (12) | 16 | 4 |
| GST | 8 | 0 | 8 | N/A | N/A | N/A |
| JPM | 7 | 0 | 7 | 84 | 0 | 84 |
| MBC | (98) | 0 | (98) | 170 | (290) | (120) |
| MYI | 37 | (10) | 27 | (74) | 0 | (74) |
| RBC | N/A | N/A | N/A | 13 | 0 | 13 |
| RYL | (7) | 0 | (7) | N/A | N/A | N/A |
| SCX | 405 | (590) | (185) | 4,065 | (3,850) | 215 |
| SSB | 62 | 0 | 62 | N/A | N/A | N/A |
| TOR | 59 | 0 | 59 | 6 | (20) | (14) |
| UAG | 812 | (1,850) | (1,038) | (199) | 270 | 71 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 75.46 | 73.17 |
| Transferable securities dealt in on another regulated market* | 29.48 | 32.43 |
| Other transferable securities | 0.33 | N/A |
| Investment funds | 1.67 | 0.10 |
| Repurchase agreements | 0.07 | 0.24 |
| Financial derivative instruments dealt in on a regulated market | (0.11) | 0.05 |
| Centrally cleared financial derivative instruments | 0.33 | (1.02) |
| OTC financial derivative instruments | 0.09 | 1.30 |
| Securities sold short | N/A | (2.14) |
| Reverse repurchase agreements | (0.72) | (1.95) |
| Sale-buyback financing transactions | (0.50) | (0.22) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 0.02 | 0.55 |
| Corporate Bonds & Notes | 83.56 | 83.16 |
| Municipal Bonds & Notes | 0.12 | 0.17 |
| U.S. Government Agencies | 8.58 | 6.33 |
| U.S. Treasury Obligations | 3.50 | 10.55 |
| Non-Agency Mortgage-Backed Securities | 0.04 | 0.07 |
| Asset-Backed Securities | 0.59 | 0.22 |
| Sovereign Issues | 8.55 | 3.40 |
| Common Stocks | 0.00 | 0.00 |
| Warrants | 0.00 | 0.00 |
| Short-Term Instruments | 0.31 | 1.15 |
| Investment Funds | 1.67 | 0.10 |
| Repurchase Agreements | 0.07 | 0.24 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.11) | 0.05 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.03 | (0.03) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.05 | 0.01 |
| Interest Rate Swaps | 0.25 | (1.00) |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | 0.01 |
| Forward Foreign Currency Contracts | (0.33) | (0.48) |
| Hedged Forward Foreign Currency Contracts | 0.42 | 1.77 |
| Securities Sold Short | N/A | (2.14) |
| Other Current Assets & Liabilities | (7.32) | (4.13) |
| 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 | | | | | | | | | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | | | | |
| American Airlines, Inc. 10.427% due 20/04/2028 | \$ 810 | \$ 833 | 0.04 | Bevco Lux SARL 1.000% due 16/01/2030 | € 4,400 | \$ 4,078 | 0.20 | 6.442% due 11/08/2028 | \$ 3,150 | \$ 3,273 | 0.16 |
| Carnival Corp. 7.593% due 30/06/2025 | € 3,369 | 3,733 | 0.18 | BPCE S.A. 1.652% due 06/10/2026 | \$ 300 | 279 | 0.01 | 7.750% due 01/03/2029 | € 1,200 | 1,530 | 0.08 |
| Emerald TopCo, Inc. 8.970% due 24/07/2026 | \$ 72 | 71 | 0.00 | 6.612% due 19/10/2027 | 16,950 | 17,456 | 0.86 | Unique Pub Finance Co. PLC 7.395% due 28/03/2024 | £ 6 | 8 | 0.00 |
| Envision Healthcare Corp. 13.258% due 15/09/2028 | 819 | 819 | 0.04 | Brandywine Operating Partnership LP 3.950% due 15/11/2027 | 100 | 89 | 0.00 | Uniti Group LP 6.500% due 15/02/2029 | \$ 1,875 | 1,355 | 0.07 |
| iHeartCommunications, Inc. 8.470% due 01/05/2026 | 6,168 | 5,347 | 0.26 | CaixaBank S.A. 6.684% due 13/09/2027 | 5,000 | 5,129 | 0.25 | 10.500% due 15/02/2028 | 2,508 | 2,545 | 0.13 |
| 8.720% due 01/05/2026 | 564 | 487 | 0.03 | Corsair International Ltd. 8.802% due 28/01/2027 | € 1,000 | 1,105 | 0.05 | VICI Properties LP 3.750% due 15/02/2027 | 3,800 | 3,589 | 0.18 |
| Lealand Finance Co. BV 8.470% due 28/06/2024 | 8 | 6 | 0.00 | Credit Agricole S.A. 6.316% due 03/10/2029 | \$ 5,900 | 6,185 | 0.30 | 3.875% due 15/02/2029 | 5,000 | 4,597 | 0.23 |
| Lealand Finance Co. BV (6.470% Cash and 3.000% PIK) 9.470% due 30/06/2025 (c) | 25 | 10 | 0.00 | Credit Suisse AG 5.500% due 20/08/2026 | € 1,400 | 1,627 | 0.08 | 4.500% due 01/09/2026 | 2,000 | 1,937 | 0.10 |
| Poseidon Bidco SASU 9.175% due 30/09/2028 | € 4,000 | 4,424 | 0.22 | Credit Suisse AG AT1 Claim \$ 1,900 | 228 | 0.01 | 4.500% due 15/01/2028 | 4,325 | 4,129 | 0.20 | |
| PUG LLC 8.970% due 12/02/2027 | \$ 29 | 28 | 0.00 | Cromwell Ereit Lux Finco SARL 2.125% due 19/11/2025 | € 1,407 | 1,467 | 0.07 | 4.625% due 01/12/2029 | 4,900 | 4,622 | 0.23 |
| Surgery Center Holdings, Inc. 8.856% due 19/12/2030 | 1,900 | 1,910 | 0.10 | Deutsche Bank AG 3.547% due 18/09/2031 | \$ 1,200 | 1,054 | 0.05 | Wells Fargo & Co. 2.188% due 30/04/2026 | 1,600 | 1,534 | 0.08 |
| Syniverse Holdings, Inc. 12.348% due 13/05/2027 | 1,611 | 1,425 | 0.07 | 6.720% due 18/01/2029 | 200 | 210 | 0.01 | 6.303% due 23/10/2029 | 2,700 | 2,847 | 0.14 |
| TransDigm, Inc. 8.598% due 24/08/2028 | 11,987 | 12,057 | 0.60 | 6.819% due 20/11/2029 | 5,700 | 6,005 | 0.30 | | | | |
| U.S. Renal Care, Inc. 10.470% due 20/06/2028 | 248 | 189 | 0.01 | EPR Properties 4.500% due 01/06/2027 | 300 | 283 | 0.01 | | | | |
| Westmoreland Coal Co. 8.000% due 04/11/2030 | 6 | 4 | 0.00 | 4.750% due 15/12/2026 | 8 | 8 | 0.00 | | | | |
| Windstream Services LLC 11.706% due 21/09/2027 | 3 | 3 | 0.00 | 4.950% due 15/04/2028 | 34 | 32 | 0.00 | | | | |
| Wm Morrison Supermarkets Ltd. 8.752% due 04/11/2027 | € 2,374 | 2,498 | 0.12 | Equinix, Inc. 2.900% due 18/11/2026 | 100 | 95 | 0.00 | | | | |
| | | 33,844 | 1.67 | Extra Space Storage LP 5.900% due 15/01/2031 | 500 | 522 | 0.03 | | | | |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| ABN AMRO Bank NV 6.339% due 18/09/2027 | \$ 800 | 818 | 0.04 | GLP Capital LP 4.000% due 15/01/2030 | 100 | 91 | 0.00 | Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029 | 3,059 | 2,977 | 0.15 |
| 6.575% due 13/10/2026 | 13,200 | 13,424 | 0.66 | 4.000% due 15/01/2031 | 300 | 271 | 0.01 | Altice France S.A. 8.125% due 01/02/2027 | 2,100 | 1,938 | 0.10 |
| Adler Financing SARL (12.500% Cash or 12.500% PIK) 12.500% due 30/06/2025 (c) | € 5,771 | 6,730 | 0.33 | 5.300% due 15/01/2029 | 3,888 | 3,868 | 0.19 | American Airlines Pass-Through Trust 3.000% due 15/04/2030 | 202 | 182 | 0.01 |
| AGPS BondCo PLC 5.000% due 27/04/2027 | 8,300 | 3,090 | 0.15 | 5.750% due 01/06/2028 | 500 | 505 | 0.02 | 3.375% due 01/11/2028 | 58 | 53 | 0.00 |
| AIB Group PLC 5.250% due 23/10/2031 | 7,540 | 9,012 | 0.44 | 6.750% due 01/12/2033 | 300 | 324 | 0.02 | BAT International Finance PLC 5.931% due 02/02/2029 | 6,300 | 6,550 | 0.32 |
| Ally Financial, Inc. 5.800% due 01/05/2025 | \$ 2,100 | 2,104 | 0.10 | Goldman Sachs Group, Inc. 3.750% due 25/02/2026 | 1,400 | 1,368 | 0.07 | Bayer U.S. Finance LLC 6.125% due 21/11/2026 | 4,300 | 4,373 | 0.22 |
| American Tower Corp. 3.650% due 15/03/2027 | 1,500 | 1,444 | 0.07 | 6.484% due 24/10/2029 | 4,600 | 4,884 | 0.24 | British Airways Pass-Through Trust 4.250% due 15/05/2034 | 450 | 420 | 0.02 |
| Aroundtown S.A. 1.500% due 28/05/2026 | € 8,700 | 8,611 | 0.42 | HSBC Holdings PLC 2.848% due 04/06/2031 | 5,900 | 5,078 | 0.25 | Broadcom, Inc. 3.469% due 15/04/2034 | 2,303 | 2,005 | 0.10 |
| Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | \$ 1,340 | 1,188 | 0.06 | 4.041% due 13/03/2028 | 3,100 | 2,988 | 0.15 | Carvana Co. 12.000% due 01/12/2028 | 794 | 643 | 0.03 |
| Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026 | € 3,000 | 3,152 | 0.16 | 5.887% due 14/08/2027 | 200 | 203 | 0.01 | 13.000% due 01/06/2030 | 2,872 | 2,294 | 0.11 |
| 2.625% due 28/04/2025 | 1,980 | 2,135 | 0.11 | Intesa Sanpaolo SpA 7.200% due 28/11/2033 | 700 | 747 | 0.04 | 14.000% due 01/06/2031 | 3,381 | 2,733 | 0.13 |
| 6.750% due 02/03/2026 | 2,654 | 3,002 | 0.15 | JPMorgan Chase & Co. 2.083% due 22/04/2026 | 800 | 767 | 0.04 | CDW LLC 2.670% due 01/12/2026 | 6,460 | 6,050 | 0.30 |
| 8.000% due 22/01/2030 | 481 | 536 | 0.03 | 6.070% due 22/10/2027 | 3,700 | 3,808 | 0.19 | CGI, Inc. 1.450% due 14/09/2026 | 2,000 | 1,815 | 0.09 |
| Banco de Credito del Peru S.A. 4.650% due 17/09/2024 | PEN 600 | 157 | 0.01 | KBC Group NV 5.796% due 19/01/2029 | 2,100 | 2,137 | 0.11 | Community Health Systems, Inc. 5.625% due 15/03/2027 | 3,393 | 3,157 | 0.16 |
| Banco Santander S.A. 1.849% due 25/03/2026 | \$ 1,200 | 1,112 | 0.05 | Lloyds Banking Group PLC 3.750% due 11/01/2027 | 2,500 | 2,402 | 0.12 | CoStar Group, Inc. 2.800% due 15/07/2030 | 2,500 | 2,128 | 0.10 |
| 4.379% due 12/04/2028 | 200 | 195 | 0.01 | Morgan Stanley 2.188% due 28/04/2026 | 300 | 288 | 0.01 | Delta Air Lines Pass-Through Trust 2.000% due 10/12/2029 | 198 | 176 | 0.01 |
| 6.527% due 07/11/2027 | 4,800 | 4,967 | 0.24 | Nationwide Building Society 4.302% due 08/03/2029 | 2,100 | 2,014 | 0.10 | DISH DBS Corp. 5.250% due 01/12/2026 | 2,550 | 2,190 | 0.11 |
| Bank of America Corp. 3.419% due 20/12/2028 | 500 | 471 | 0.02 | 6.557% due 18/10/2027 | 14,000 | 14,501 | 0.71 | 5.750% due 01/12/2028 | 2,520 | 2,015 | 0.10 |
| Barclays PLC 4.972% due 16/05/2029 | 2,000 | 1,965 | 0.10 | NatWest Group PLC 5.808% due 13/09/2029 | 2,000 | 2,053 | 0.10 | Energy Transfer LP 6.050% due 01/12/2026 | 7,300 | 7,510 | 0.37 |
| 5.501% due 09/08/2028 | 1,000 | 1,005 | 0.05 | Santander UK Group Holdings PLC 6.750% due 24/06/2024 (h)(i) | € 4,169 | 5,319 | 0.26 | Global Payments, Inc. 1.200% due 01/03/2026 | 600 | 551 | 0.03 |
| 6.224% due 09/05/2034 | 1,355 | 1,406 | 0.07 | 6.833% due 21/11/2026 | \$ 5,700 | 5,809 | 0.29 | Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030 | 5,897 | 5,632 | 0.28 |
| 6.496% due 13/09/2027 | 2,900 | 2,983 | 0.15 | 7.482% due 29/08/2029 | € 700 | 971 | 0.05 | JetBlue Pass-Through Trust 4.000% due 15/05/2034 | 2,652 | 2,435 | 0.12 |
| 7.385% due 02/11/2028 | 500 | 535 | 0.03 | SLM Student Loan Trust 4.475% due 15/12/2033 | € 2,923 | 2,998 | 0.15 | Market Bidco Finco PLC 4.750% due 04/11/2027 | € 2,100 | 2,086 | 0.10 |
| | | | | Societe Generale S.A. 6.447% due 12/01/2027 | \$ 3,200 | 3,258 | 0.16 | Mitchells & Butlers Finance PLC 6.013% due 15/12/2030 | £ 35 | 42 | 0.00 |
| | | | | Standard Chartered PLC 6.170% due 09/01/2027 | 1,400 | 1,422 | 0.07 | Motorola Solutions, Inc. 2.300% due 15/11/2030 | \$ 4,383 | 3,703 | 0.18 |
| | | | | 6.750% due 08/02/2028 | 11,219 | 11,566 | 0.57 | Nissan Motor Co. Ltd. 4.345% due 17/09/2027 | 2,800 | 2,681 | 0.13 |
| | | | | UBS AG 5.125% due 15/05/2024 (j) | 3,490 | 3,466 | 0.17 | 4.810% due 17/09/2030 | 300 | 281 | 0.01 |
| | | | | UBS Group AG 4.194% due 01/04/2031 | 5,000 | 4,660 | 0.23 | NMG Holding Co., Inc. 7.125% due 01/04/2026 | 400 | 385 | 0.02 |
| | | | | 6.246% due 22/09/2029 | 400 | 418 | 0.02 | NPC Ukrenerg 6.875% due 09/11/2028 | 200 | 54 | 0.00 |
| | | | | 6.327% due 22/12/2027 | 3,100 | 3,197 | 0.16 | Petroleos de Venezuela S.A. 6.000% due 16/05/2034 | 220 | 25 | 0.00 |
| | | | | 6.373% due 15/07/2026 | 2,700 | 2,732 | 0.13 | Petroleos Mexicanos 5.950% due 28/01/2031 | 4,300 | 3,439 | 0.17 |
| | | | | | | | | 6.700% due 16/02/2032 | 1,831 | 1,521 | 0.07 |

| 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Prime Healthcare Services, Inc. | | | | Ginnie Mae, TBA | | | | Bank of America Merrill Lynch Trust | | | |
| 7.2500% due 01/11/2025 | \$ 6,355 | \$ 6,203 | 0.31 | 2.5000% due 01/01/2054 | \$ 900 | \$ 787 | 0.04 | 4.185% due 15/08/2046 | \$ 680 | \$ 534 | 0.03 |
| RegionalCare Hospital Partners Holdings, Inc. | | | | 3.0000% due 01/02/2054 | 500 | 453 | 0.02 | Barclays Commercial Mortgage Securities Trust | | | |
| 9.7500% due 01/12/2026 | 4,100 | 4,072 | 0.20 | 3.5000% due 01/01/2054 | 5,000 | 4,657 | 0.23 | 3.966% due 10/08/2033 | 635 | 591 | 0.03 |
| Rivian Holdings LLC | | | | 4.0000% due 01/02/2054 | 2,700 | 2,581 | 0.13 | Bear Stearns ALT-A Trust | | | |
| 11.493% due 15/10/2026 | 3,200 | 3,206 | 0.16 | 4.5000% due 01/02/2054 | 10,900 | 10,649 | 0.52 | 4.454% due 25/09/2035 | 2,132 | 830 | 0.04 |
| RTX Corp. | | | | 5.0000% due 01/01/2054 | 1,000 | 993 | 0.05 | Bear Stearns Structured Products, Inc. Trust | | | |
| 5.7500% due 15/01/2029 | 4,000 | 4,184 | 0.21 | Uniform Mortgage-Backed Security | | | | 4.805% due 26/01/2036 | 4,167 | 3,084 | 0.15 |
| Sandoz Finance BV | | | | 3.5000% due 01/11/2047 | 86 | 80 | 0.00 | Brants Bridge PLC | | | |
| 3.970% due 17/04/2027 | € 5,400 | 6,089 | 0.30 | 4.0000% due 01/11/2042 - 01/03/2049 | 1,624 | 1,563 | 0.08 | 6.120% due 14/06/2066 | € 4,933 | 6,277 | 0.31 |
| Sands China Ltd. | | | | Uniform Mortgage-Backed Security, TBA | | | | BX Trust | | | |
| 4.3000% due 08/01/2026 | \$ 1,200 | 1,153 | 0.06 | 2.5000% due 01/02/2054 | 20,600 | 17,550 | 0.86 | 6.776% due 15/11/2032 | \$ 665 | 660 | 0.03 |
| Spirit Airlines Pass-Through Trust | | | | 3.0000% due 01/02/2054 | 25,450 | 22,540 | 1.11 | 6.926% due 15/11/2032 | 1,400 | 1,384 | 0.07 |
| 4.100% due 01/10/2029 | 394 | 363 | 0.02 | 3.5000% due 01/02/2054 | 81,450 | 74,807 | 3.69 | 7.429% due 15/05/2035 | 1,080 | 1,061 | 0.05 |
| Surgery Center Holdings, Inc. | | | | 4.0000% due 01/01/2054 | 128,650 | 121,777 | 6.00 | Canada Square Funding PLC | | | |
| 10.0000% due 15/04/2027 | 1,825 | 1,848 | 0.09 | 4.5000% due 01/02/2054 | 31,100 | 30,168 | 1.49 | 6.070% due 17/01/2059 | € 10,633 | 13,476 | 0.66 |
| T-Mobile USA, Inc. | | | | 5.0000% due 01/11/2054 | 158,300 | 156,645 | 7.72 | Canterbury Finance PLC | | | |
| 4.8000% due 15/07/2028 | 5,500 | 5,549 | 0.27 | 5.5000% due 01/01/2054 | 255,200 | 256,322 | 12.63 | 6.046% due 16/05/2058 | 11,447 | 14,565 | 0.72 |
| Topaz Solar Farms LLC | | | | 6.0000% due 01/01/2054 | 294,500 | 299,046 | 14.73 | ChaseFlex Trust | | | |
| 4.875% due 30/09/2039 | 35 | 32 | 0.00 | 6.5000% due 01/01/2054 | 170,400 | 174,625 | 8.60 | 6.150% due 25/05/2037 | \$ 13 | 12 | 0.00 |
| 5.7500% due 30/09/2039 | 191 | 190 | 0.01 | 7.0000% due 01/03/2054 | 5,800 | 5,973 | 0.29 | Cheshire PLC | | | |
| U.S. Renal Care, Inc. | | | | | | | | 7.820% due 20/08/2045 | € 1,168 | 1,465 | 0.07 |
| 10.625% due 28/06/2028 | 14 | 11 | 0.00 | | | | | Chevy Chase Funding LLC Mortgage-Backed Certificates | | | |
| United Airlines Pass-Through Trust | | | | | | | | 5.411% due 25/08/2035 | \$ 1,039 | 815 | 0.04 |
| 2.7000% due 01/11/2033 | 167 | 141 | 0.01 | | | | | Citigroup Commercial Mortgage Trust | | | |
| 3.1000% due 07/01/2030 | 1,914 | 1,748 | 0.09 | | | | | 3.518% due 10/05/2035 | 15,420 | 14,294 | 0.70 |
| 3.5000% due 01/09/2031 | 228 | 208 | 0.01 | | | | | 7.076% due 15/12/2036 | 2,500 | 2,448 | 0.12 |
| 4.1500% due 11/10/2025 | 532 | 529 | 0.03 | | | | | Commercial Mortgage Trust | | | |
| 4.1500% due 25/02/2033 | 509 | 470 | 0.02 | | | | | 6.658% due 15/09/2033 | 2,800 | 2,530 | 0.12 |
| 5.875% due 15/04/2029 | 5,952 | 6,033 | 0.30 | | | | | Countrywide Alternative Loan Trust | | | |
| Valaris Ltd. | | | | | | | | 5.076% due 25/08/2035 | 951 | 812 | 0.04 |
| 8.375% due 30/04/2030 | 942 | 966 | 0.05 | | | | | 5.892% due 20/03/2046 | 10 | 8 | 0.00 |
| Venture Global Calcasieu Pass LLC | | | | | | | | 5.930% due 25/03/2036 | 39 | 37 | 0.00 |
| 3.875% due 15/08/2029 | 300 | 273 | 0.01 | | | | | 5.970% due 25/12/2046 | 1,944 | 1,594 | 0.08 |
| 4.125% due 15/08/2031 | 300 | 265 | 0.01 | | | | | 6.030% due 25/08/2035 | 348 | 318 | 0.02 |
| Venture Global LNG, Inc. | | | | | | | | 6.250% due 25/04/2037 | 1,477 | 746 | 0.04 |
| 8.125% due 10/06/2028 | 900 | 910 | 0.04 | | | | | 6.250% due 25/08/2037 | 206 | 102 | 0.01 |
| 8.375% due 01/06/2031 | 900 | 901 | 0.04 | | | | | 6.512% due 25/11/2035 | 5 | 5 | 0.00 |
| 9.5000% due 01/02/2029 | 3,900 | 4,129 | 0.20 | | | | | 7.052% due 25/11/2035 | 5 | 5 | 0.00 |
| 9.875% due 01/02/2032 | 1,300 | 1,355 | 0.07 | | | | | Countrywide Home Loan Reperforming REMIC Trust | | | |
| Windstream Escrow LLC | | | | | | | | 5.810% due 25/06/2035 | 154 | 144 | 0.01 |
| 7.7500% due 15/08/2028 | 2,373 | 2,081 | 0.10 | | | | | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | |
| | | 124,953 | 6.15 | | | | | 6.000% due 25/04/2036 | 2,381 | 641 | 0.03 |
| | | | | | | | | Credit Suisse Mortgage Capital Trust | | | |
| | | | | | | | | 7.344% due 15/07/2032 | 15,277 | 14,054 | 0.69 |
| | | | | | | | | Dutch Property Finance BV | | | |
| | | | | | | | | 4.852% due 28/04/2064 | € 11,756 | 13,022 | 0.64 |
| | | | | | | | | EMF-UK PLC | | | |
| | | | | | | | | 7.159% due 13/03/2046 | € 5,248 | 6,500 | 0.32 |
| | | | | | | | | Eurosail PLC | | | |
| | | | | | | | | 4.419% due 10/09/2044 | € 1,400 | 1,500 | 0.07 |
| | | | | | | | | 5.599% due 10/06/2044 | € 293 | 372 | 0.02 |
| | | | | | | | | Glenbeigh Issuer DAC | | | |
| | | | | | | | | 4.666% due 24/06/2050 | € 6,153 | 6,793 | 0.33 |
| | | | | | | | | GreenPoint Mortgage Funding Trust | | | |
| | | | | | | | | 5.870% due 25/05/2037 | \$ 1,744 | 1,638 | 0.08 |
| | | | | | | | | GS Mortgage Securities Corp. Trust | | | |
| | | | | | | | | 7.773% due 15/07/2025 | 12,240 | 12,033 | 0.59 |
| | | | | | | | | GS Mortgage Securities Trust | | | |
| | | | | | | | | 3.750% due 25/10/2057 | 3,656 | 3,528 | 0.17 |
| | | | | | | | | GSR Mortgage Loan Trust | | | |
| | | | | | | | | 6.000% due 25/05/2037 | 158 | 113 | 0.01 |
| | | | | | | | | HarborView Mortgage Loan Trust | | | |
| | | | | | | | | 5.660% due 19/09/2037 | 1,565 | 1,331 | 0.07 |
| | | | | | | | | Harbour Energy PLC | | | |
| | | | | | | | | 6.020% due 28/01/2054 | € 3,608 | 4,600 | 0.23 |
| | | | | | | | | 6.120% due 28/01/2054 | 14,047 | 17,788 | 0.88 |
| | | | | | | | | Hilton Orlando Trust | | | |
| | | | | | | | | 6.959% due 15/12/2034 | \$ 7,500 | 7,410 | 0.37 |
| | | | | | | | | HomeBanc Mortgage Trust | | | |
| | | | | | | | | 6.280% due 25/10/2035 | 100 | 88 | 0.00 |
| | | | | | | | | HSI Asset Securitization Corp. Trust | | | |
| | | | | | | | | 6.190% due 25/08/2035 | 419 | 401 | 0.02 |
| | | | | | | | | JPMorgan Alternative Loan Trust | | | |
| | | | | | | | | 6.070% due 25/03/2036 | 2,769 | 2,617 | 0.13 |
| | | | | | | | | JPMorgan Chase Commercial Mortgage Securities Trust | | | |
| | | | | | | | | 7.776% due 15/02/2035 | 2,664 | 2,554 | 0.13 |

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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Jupiter Mortgage PLC 6.621% due 20/07/2060 | £ 14,595 | \$ 18,603 | 0.92 | Verus Securitization Trust 1.977% due 25/03/2060 | \$ 35 | \$ 35 | 0.00 | GSAMP Trust 6.190% due 25/11/2035 | \$ 3,000 | \$ 2,433 | 0.12 |
| Kinbane DAC 4.685% due 25/09/2062 | € 15,728 | 17,220 | 0.85 | 3.035% due 25/03/2060 | 100 | 97 | 0.00 | Harvest SBA Loan Trust 7.707% due 25/08/2044 | 133 | 132 | 0.01 |
| Lanebrook Mortgage Transaction PLC 7.070% due 12/06/2057 | £ 4,282 | 5,474 | 0.27 | 3.889% due 25/03/2060 | 200 | 194 | 0.01 | Hayfin Emerald CLO DAC 0.000% due 25/01/2037 (b) | € 7,700 | 8,506 | 0.42 |
| 8.470% due 12/06/2057 | 1,000 | 1,274 | 0.06 | WaMu Mortgage Pass-Through Certificates Trust 3.698% due 25/02/2037 | 672 | 602 | 0.03 | Holland Park CLO DAC 4.912% due 14/11/2032 | 7,650 | 8,358 | 0.41 |
| Lehman Mortgage Trust 6.000% due 25/07/2036 | \$ 127 | 65 | 0.00 | 6.230% due 25/01/2045 | 75 | 73 | 0.00 | Home Equity Mortgage Loan Asset-Backed Trust 5.630% due 25/07/2037 | \$ 370 | 200 | 0.01 |
| Lehman XS Trust 5.870% due 25/08/2046 | 6,931 | 6,331 | 0.31 | Washington Mutual Mortgage Pass-Through Certificates Trust 6.000% due 25/04/2037 | 4,294 | 3,422 | 0.17 | 5.670% due 25/07/2037 | 4,959 | 2,681 | 0.13 |
| Luminent Mortgage Trust 3.827% due 25/04/2036 | 3,366 | 2,290 | 0.11 | Wells Fargo Alternative Loan Trust 6.500% due 25/07/2037 | 3,202 | 2,791 | 0.14 | HSI Asset Securitization Corp. Trust 5.610% due 25/12/2036 | 8,345 | 7,029 | 0.35 |
| Merrill Lynch Mortgage Investors Trust 6.160% due 25/08/2036 | 2,202 | 2,156 | 0.11 | | | 458,207 | 22.57 | 5.660% due 25/01/2037 | 2,806 | 1,953 | 0.10 |
| Morgan Stanley Capital Trust 7.309% due 15/07/2035 | 7,056 | 6,939 | 0.34 | ASSET-BACKED SECURITIES | | | | Invesco Euro CLO DAC 4.615% due 15/07/2031 | € 8,660 | 9,416 | 0.46 |
| 7.609% due 15/07/2035 | 3,014 | 2,949 | 0.15 | ACE Securities Corp. Home Equity Loan Trust 5.750% due 25/02/2037 | 5,511 | 2,331 | 0.11 | IXIS Real Estate Capital Trust 5.930% due 25/01/2037 | \$ 3,423 | 1,224 | 0.06 |
| Mortgage Funding PLC 6.439% due 13/03/2046 | £ 4,025 | 5,133 | 0.25 | 5.910% due 25/05/2037 | 12,454 | 2,127 | 0.10 | JPMorgan Mortgage Acquisition Trust 5.730% due 25/06/2037 | 154 | 154 | 0.01 |
| MortgageIT Trust 5.990% due 25/12/2035 | \$ 14 | 14 | 0.00 | Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates 7.420% due 25/06/2034 | 1,784 | 1,677 | 0.08 | Lehman XS Trust 5.990% due 25/05/2046 | 1,340 | 1,171 | 0.06 |
| Mortimer BTL PLC 0.000% due 22/12/2056 | £ 6,700 | 8,563 | 0.42 | Amortizing Residential Collateral Trust 6.170% due 25/10/2031 | 164 | 159 | 0.01 | 6.500% due 25/06/2046 | 49 | 41 | 0.00 |
| 6.670% due 23/06/2053 | 1,000 | 1,243 | 0.06 | Argent Securities, Inc. Asset-Backed Pass-Through Certificates 6.235% due 25/10/2035 | 100 | 89 | 0.00 | 7.770% due 25/12/2037 | 1,203 | 1,149 | 0.06 |
| Natixis Commercial Mortgage Securities Trust 3.790% due 15/11/2032 | \$ 7,453 | 5,546 | 0.27 | Asset-Backed Securities Corp. Home Equity Loan Trust 3.118% due 25/07/2036 | 4,140 | 3,969 | 0.20 | Lockwood Grove CLO Ltd. 7.310% due 25/01/2030 | 2,700 | 2,705 | 0.13 |
| Newgate Funding PLC 5.500% due 15/12/2050 | £ 6,692 | 8,199 | 0.40 | 3.972% due 25/05/2036 | 5,957 | 5,166 | 0.25 | Long Beach Mortgage Loan Trust 5.750% due 25/06/2036 | 450 | 414 | 0.02 |
| PHH Alternative Mortgage Trust 6.000% due 25/02/2037 | \$ 3,505 | 2,807 | 0.14 | Auto ABS Spanish Loans 6.365% due 28/02/2032 | € 2,148 | 2,341 | 0.12 | 6.070% due 25/01/2036 | 2,923 | 2,726 | 0.13 |
| Precise Mortgage Funding PLC 6.126% due 16/10/2056 | £ 596 | 760 | 0.04 | Avoca Static CLO DAC 5.690% due 15/10/2030 | 6,600 | 7,287 | 0.36 | Madison Park Euro Funding DAC 4.765% due 15/07/2032 | € 1,900 | 2,070 | 0.10 |
| Primrose Residential DAC 4.876% due 24/10/2061 | € 3,175 | 3,487 | 0.17 | Bayview Financial Acquisition Trust 5.996% due 28/05/2037 | \$ 1,876 | 1,651 | 0.08 | Man GLG Euro CLO DAC 4.705% due 15/10/2030 | 2,592 | 2,843 | 0.14 |
| Residential Accredited Loans, Inc. Trust 5.830% due 25/07/2036 | \$ 1,217 | 1,138 | 0.06 | Bayview Financial Asset Trust 6.970% due 25/03/2037 | 412 | 421 | 0.02 | 5.779% due 15/10/2036 | 7,600 | 8,415 | 0.41 |
| 5.970% due 25/08/2037 | 371 | 338 | 0.02 | Bosphorus CLO DAC 4.960% due 12/12/2032 | € 694 | 758 | 0.04 | Merrill Lynch Mortgage Investors Trust 5.750% due 25/05/2037 | \$ 4,286 | 2,185 | 0.11 |
| Residential Asset Securitization Trust 6.609% due 25/02/2037 | 10,592 | 2,521 | 0.12 | Cairn CLO DAC 4.666% due 25/04/2032 | 8,602 | 9,417 | 0.46 | 5.770% due 25/08/2037 | 268 | 250 | 0.01 |
| Residential Funding Mortgage Securities, Inc. Trust 6.250% due 25/08/2036 | 1,023 | 829 | 0.04 | Carrington Mortgage Loan Trust 6.460% due 25/06/2035 | \$ 3,208 | 3,146 | 0.15 | Morgan Stanley ABS Capital, Inc. Trust 3.938% due 25/01/2035 | 1,330 | 1,025 | 0.05 |
| RESIMAC Bastille Trust 6.390% due 05/09/2057 | 23 | 23 | 0.00 | CIFC Funding Ltd. 6.640% due 24/04/2031 | 4,482 | 4,482 | 0.22 | 5.670% due 25/05/2037 | 908 | 523 | 0.03 |
| RMAC PLC 0.000% due 15/02/2047 | £ 12,300 | 15,731 | 0.78 | College Avenue Student Loans LLC 4.130% due 26/12/2047 | 18 | 18 | 0.00 | 5.770% due 25/06/2036 | 1,791 | 1,481 | 0.07 |
| RMAC Securities PLC 5.827% due 12/06/2044 | \$ 3,341 | 3,221 | 0.16 | 6.670% due 26/12/2047 | 18 | 18 | 0.00 | 6.385% due 25/03/2035 | 367 | 366 | 0.02 |
| Shamrock Residential DAC 4.726% due 24/01/2061 | € 20,578 | 22,654 | 1.12 | Countrywide Asset-Backed Certificates 6.670% due 25/10/2035 | 802 | 790 | 0.04 | Nassau Ltd. 6.805% due 15/07/2031 | 10,261 | 10,262 | 0.51 |
| 4.876% due 24/06/2071 | 12,991 | 14,283 | 0.70 | Countrywide Asset-Backed Certificates Trust 5.610% due 25/06/2047 | 1,796 | 1,644 | 0.08 | 6.905% due 15/01/2030 | 6,337 | 6,346 | 0.31 |
| 5.126% due 24/02/2071 | 11,047 | 12,185 | 0.60 | 5.680% due 25/05/2047 | 6,194 | 5,476 | 0.27 | Navigent Private Education Loan Trust 4.100% due 16/12/2058 | 600 | 578 | 0.03 |
| Southern Pacific Securities PLC 4.499% due 10/03/2044 | 2,064 | 2,242 | 0.11 | 5.750% due 25/12/2046 | 937 | 876 | 0.04 | Nelnet Student Loan Trust 5.910% due 27/09/2066 | 9,957 | 9,922 | 0.49 |
| Stratton BTL Mortgage Funding PLC 6.221% due 20/01/2054 | £ 3,000 | 3,740 | 0.18 | 5.995% due 25/08/2036 | 467 | 451 | 0.02 | New Century Home Equity Loan Trust 6.190% due 25/10/2035 | 7,174 | 6,897 | 0.34 |
| Structured Adjustable Rate Mortgage Loan Trust 5.736% due 25/09/2034 | \$ 165 | 156 | 0.01 | 6.670% due 25/11/2035 | 5,000 | 4,548 | 0.22 | NovaStar Mortgage Funding Trust 5.630% due 25/09/2037 | 151 | 149 | 0.01 |
| TBW Mortgage-Backed Trust 5.965% due 25/07/2037 | 111 | 34 | 0.00 | Credit-Based Asset Servicing & Securitization Trust 3.201% due 25/01/2037 | 14,072 | 4,379 | 0.22 | 5.670% due 25/01/2037 | 209 | 74 | 0.00 |
| Temple Quay PLC 6.720% due 24/07/2085 | £ 11,358 | 14,494 | 0.71 | Denali Capital CLO Ltd. 6.705% due 15/04/2031 | 1,549 | 1,548 | 0.08 | 7.045% due 25/12/2034 | 3,190 | 3,039 | 0.15 |
| Thornburg Mortgage Securities Trust 5.876% due 25/12/2042 | \$ 76 | 70 | 0.00 | Edsouth Indenture LLC 6.182% due 25/04/2039 | 2,837 | 2,826 | 0.14 | Oak Hill European Credit Partners DAC 4.723% due 20/01/2032 | € 2,552 | 2,792 | 0.14 |
| Towd Point Mortgage Funding PLC 6.365% due 20/10/2051 | £ 2,238 | 2,856 | 0.14 | Elevation CLO Ltd. 7.505% due 15/07/2029 | 4,400 | 4,409 | 0.22 | OHA Loan Funding Ltd. 6.764% due 23/07/2031 | \$ 2,989 | 2,988 | 0.15 |
| 6.571% due 20/07/2045 | 1,041 | 1,330 | 0.07 | First Franklin Mortgage Loan Trust 5.875% due 25/04/2036 | 1,000 | 754 | 0.04 | Option One Mortgage Loan Trust 5.720% due 25/03/2037 | 4,852 | 2,365 | 0.12 |
| 6.690% due 20/02/2045 | 1,232 | 1,567 | 0.08 | Fremont Home Loan Trust 5.620% due 25/10/2036 | 1,253 | 506 | 0.02 | 6.235% due 25/08/2035 | 1,750 | 1,673 | 0.08 |
| Tower Bridge Funding PLC 0.000% due 20/01/2066 (b) | 16,000 | 20,432 | 1.01 | Generate Ltd. 7.427% due 20/10/2029 | 0 | 0 | 0.00 | 6.895% due 25/11/2034 | 795 | 801 | 0.04 |
| Trinity Square PLC 7.970% due 15/07/2059 | 1,000 | 1,266 | 0.06 | Golden Bar Securitisation SRL 6.816% due 22/09/2043 | € 2,000 | 2,239 | 0.11 | Palmer Square European Loan Funding DAC 0.000% due 15/05/2033 | € 7,500 | 8,265 | 0.41 |
| Twin Bridges PLC 6.170% due 14/06/2055 | 8,455 | 10,766 | 0.53 | 7.516% due 22/09/2043 | 1,000 | 1,116 | 0.05 | 4.685% due 15/10/2031 | 3,433 | 3,731 | 0.18 |
| 6.432% due 15/05/2056 | 10,900 | 13,925 | 0.69 | GSAA Home Equity Trust 5.850% due 25/03/2036 | \$ 2,337 | 827 | 0.04 | Park Place Securities, Inc. Asset-Backed Pass-Through Certificates 7.045% due 25/02/2035 | \$ 7,755 | 7,433 | 0.37 |
| | | | | 5.970% due 25/08/2036 | 11,082 | 4,241 | 0.21 | People's Choice Home Loan Securities Trust 7.495% due 25/10/2034 | 477 | 389 | 0.02 |
| | | | | | | | | Pretium Mortgage Credit Partners LLC 2.487% due 25/07/2051 | 1,516 | 1,497 | 0.07 |
| | | | | | | | | Renaissance Home Equity Loan Trust 5.580% due 25/11/2036 | 1,235 | 431 | 0.02 |
| | | | | | | | | Residential Asset Mortgage Products Trust 6.550% due 25/03/2035 | 2,000 | 1,944 | 0.10 |

| 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 | |
|---|------------|-------------------|-----------------|---|-------------|-------------------|-----------------|--------------------------------------|-----------|-------------------|-----------------|--------|
| Saxon Asset Securities Trust | | | | Provincia de Buenos Aires | | | | WARRANTS | | | | |
| 5.640% due 25/10/2046 | \$ 4,231 | \$ 4,105 | 0.20 | 129.126% due | | | | Intelsat | | | | |
| Sculptor European CLO DAC | | | | 12/04/2025 (a) | ARS 6,240 | \$ 5 | 0.00 | Emergence | | | | |
| 4.755% due 14/01/2032 | € 3,000 | 3,267 | 0.16 | Romania Government International Bond | | | | S.A. - Exp. | | | | |
| SLM Student Loan Trust | | | | 2.000% due 14/04/2033 | € 1,700 | 1,410 | 0.07 | 17/02/2027 | 661 | \$ 2 | 0.00 | |
| 6.252% due 25/03/2026 | \$ 14,677 | 14,530 | 0.72 | 3.750% due 07/02/2034 | 1,200 | 1,144 | 0.06 | REAL ESTATE INVESTMENT TRUSTS | | | | |
| SMB Private Education Loan Trust | | | | 5.500% due 18/09/2028 | 3,800 | 4,323 | 0.21 | CBL & Associates | | | | |
| 3.500% due 16/12/2041 | 550 | 510 | 0.03 | Russia Government International Bond | | | | Properties, Inc. | 174 | 4 | 0.00 | |
| Sound Point CLO Ltd. | | | | 4.250% due 23/06/2027 ^ | \$ 5,600 | 3,612 | 0.18 | Uniti Group, Inc. | 247 | 2 | 0.00 | |
| 6.655% due 15/04/2031 | 4,665 | 4,657 | 0.23 | 4.750% due 27/05/2026 ^ | 200 | 141 | 0.01 | | | 6 | 0.00 | |
| Soundview Home Loan Trust | | | | 5.250% due 23/06/2047 ^ | 600 | 213 | 0.01 | | | | | |
| 5.710% due 25/11/2036 | 10,977 | 3,318 | 0.16 | 7.150% due 12/11/2025 ^ | RUB 19,414 | 89 | 0.00 | | | | | |
| Specialty Underwriting & Residential Finance Trust | | | | 7.950% due 07/10/2026 ^ | 13,158 | 54 | 0.00 | | | | | |
| 5.670% due 25/11/2037 | 1,498 | 820 | 0.04 | South Africa Government International Bond | | | | | | | | |
| Starwood Commercial Mortgage Trust | | | | 10.500% due 21/12/2026 | ZAR 193,200 | 11,060 | 0.54 | SHORT-TERM INSTRUMENTS | | | | |
| 6.556% due 15/07/2038 | 3,665 | 3,627 | 0.18 | Turkey Government International Bond | | | | ARGENTINA TREASURY BILLS | | | | |
| Structured Asset Investment Loan Trust | | | | 4.250% due 13/03/2025 | \$ 1,200 | 1,180 | 0.06 | (34.368)% due | | | | |
| 6.190% due 25/01/2036 | 428 | 408 | 0.02 | 5.250% due 13/03/2030 | 1,000 | 920 | 0.04 | 20/05/2024 (e)(f) ARS | 20,607 | 33 | 0.00 | |
| 6.470% due 25/09/2034 | 1,849 | 1,799 | 0.09 | 5.750% due 11/05/2047 | 741 | 583 | 0.03 | HUNGARY TREASURY BILLS | | | | |
| Structured Asset Securities Corp. Mortgage Loan Trust | | | | Venezuela Government International Bond | | | | 10.900% due | | | | |
| 5.670% due 25/06/2037 | 8,074 | 5,249 | 0.26 | 8.250% due 13/10/2034 ^ | 2,000 | 314 | 0.02 | 04/01/2024 (e)(f) HUF | 951,000 | 2,747 | 0.13 | |
| 5.700% due 25/05/2047 | 180 | 172 | 0.01 | 9.000% due 07/05/2049 ^ | 1,600 | 253 | 0.01 | | | | | |
| 6.445% due 25/05/2035 | 2,900 | 2,777 | 0.14 | | | 59,803 | 2.94 | JAPAN TREASURY BILLS | | | | |
| Terwin Mortgage Trust | | | | | | | | (0.257)% due | | | | |
| 6.850% due 25/03/2035 | 406 | 389 | 0.02 | | | | | 04/04/2024 (e)(f) ¥ | 691,000 | 4,904 | 0.24 | |
| TIAA CLO Ltd. | | | | | | | | (0.252)% due | | | | |
| 6.805% due 16/01/2031 | 1,952 | 1,953 | 0.10 | | | | | 26/02/2024 (e)(f) | 1,024,000 | 7,265 | 0.36 | |
| Tralee CLO Ltd. | | | | | | | | (0.231)% due | | | | |
| 7.577% due 20/07/2029 | 4,100 | 4,109 | 0.20 | COMMON STOCKS | | | | 26/02/2024 (e)(f) | 276,000 | 1,958 | 0.10 | |
| Wells Fargo Home Equity Asset-Backed Securities Trust | | | | COMMUNICATION SERVICES | | | | (0.217)% due | | | | |
| 6.220% due 25/12/2035 | 701 | 690 | 0.03 | Clear Channel Outdoor | | | | 19/02/2024 (e)(f) | 920,000 | 6,527 | 0.32 | |
| 7.195% due 25/11/2035 | 4,705 | 4,671 | 0.23 | Holdings, Inc. (d) | 173,174 | 315 | 0.02 | (0.216)% due | | | | |
| Wind River CLO Ltd. | | | | iHeartMedia, Inc. 'A' (d) | 41,444 | 111 | 0.01 | 22/01/2024 (e)(f) | 285,000 | 2,022 | 0.10 | |
| 6.707% due 18/07/2031 | 2,082 | 2,081 | 0.10 | iHeartMedia, Inc. 'B' (d) | 32,182 | 77 | 0.00 | (0.207)% due | | | | |
| | | 281,845 | 13.88 | Intelsat Emergence S.A. (d)(k) | 45,580 | 1,299 | 0.06 | 05/02/2024 (e)(f) | 120,000 | 851 | 0.04 | |
| | | | | Windstream Holdings, Inc. (d) | 361 | 11 | 0.00 | (0.191)% due | | | | |
| | | | | | | 1,813 | 0.09 | 25/03/2024 (e)(f) | 750,000 | 5,322 | 0.26 | |
| | | | | | | | | (0.177)% due | | | | |
| | | | | CONSUMER STAPLES | | | | 11/03/2024 (e)(f) | 510,000 | 3,619 | 0.18 | |
| | | | | Neiman Marcus Group | | | | (0.149)% due | | | | |
| | | | | Ltd. LLC (d)(k) | 5,145 | 771 | 0.04 | 18/03/2024 (e)(f) | 1,863,000 | 13,218 | 0.65 | |
| | | | | | | | | | | 45,686 | 2.25 | |
| | | | | HEALTH CARE | | | | Total Short-Term Instruments | | | 48,466 | 2.38 |
| | | | | AMSURG Corp. (d)(k) | 45,588 | 2,338 | 0.11 | Total Transferable Securities | | | \$ 2,692,081 | 132.59 |
| | | | | | | | | | | | | |
| | | | | INDUSTRIALS | | | | | | | | |
| | | | | Westmoreland Mining | | | | | | | | |
| | | | | Holdings LLC (d)(k) | 149 | 0 | 0.00 | | | | | |
| | | | | Westmoreland Mining LLC (d)(k) | 149 | 1 | 0.00 | | | | | |
| | | | | | | 1 | 0.00 | | | | | |
| | | | | REAL ESTATE | | | | | | | | |
| | | | | Adler Group S.A. (d) | 64,865 | 35 | 0.00 | | | | | |
| | | | | Adler Group S.A. | 143,630 | 84 | 0.01 | | | | | |
| | | | | | | 119 | 0.01 | | | | | |
| | | | | | | 5,042 | 0.25 | | | | | |

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 | 5.100% | 29/12/2023 | 02/01/2024 | \$ 6,700 | U.S. Treasury Notes 3.500% due 30/04/2030 | \$ (6,850) | \$ 6,700 | \$ 6,704 | 0.33 |
| BRC | 5.480 | 02/01/2024 | 03/01/2024 | 65,000 | U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 | (66,267) | 65,000 | 65,010 | 3.20 |
| CEW | 4.960 | 27/12/2023 | 03/01/2024 | CAD 150,000 | Province of Alberta 2.050% due 01/06/2030 | (105,423) | 113,757 | 113,900 | 5.60 |
| | | | | | Province of Quebec 3.500% due 01/12/2048 | (11,225) | | | |
| | 4.970 | 28/12/2023 | 04/01/2024 | 70,000 | Province of Ontario 2.050% - 2.600% due 02/06/2027 - 02/06/2030 | (54,325) | 53,087 | 53,153 | 2.62 |
| | 4.980 | 11/12/2023 | 03/01/2024 | 50,000 | Province of Quebec 3.250% due 01/09/2032 | (39,751) | 37,919 | 38,076 | 1.87 |

Schedule of Investments Low Duration 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 221 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (225) | \$ 221 | \$ 221 | 0.01 |
| | 5.330 | 29/12/2023 | 02/01/2024 | 68,800 | U.S. Treasury Notes 1.500% due 30/11/2028 | (70,176) | 68,800 | 68,800 | 3.39 |
| Total Repurchase Agreements | | | | | | \$ (354,242) | \$ 345,484 | \$ 345,864 | 17.02 |

⁽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 |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR December Futures | Long | 03/2024 | 126 | \$ (503) | (0.02) |
| 3-Month SOFR December Futures | Short | 03/2025 | 22 | 82 | 0.01 |
| 3-Month SOFR December Futures | Short | 03/2026 | 23 | 52 | 0.00 |
| 3-Month SOFR June Futures | Short | 09/2024 | 29 | 153 | 0.01 |
| 3-Month SOFR June Futures | Short | 09/2025 | 22 | 57 | 0.00 |
| 3-Month SOFR March Futures | Short | 06/2024 | 35 | 213 | 0.01 |
| 3-Month SOFR March Futures | Short | 06/2025 | 20 | 62 | 0.00 |
| 3-Month SOFR March Futures | Short | 06/2026 | 21 | 47 | 0.00 |
| 3-Month SOFR September Futures | Short | 12/2024 | 26 | 116 | 0.01 |
| 3-Month SOFR September Futures | Short | 12/2025 | 17 | 40 | 0.00 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 55 | (252) | (0.01) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 1,578 | (5,860) | (0.29) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 141 | (112) | (0.01) |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 16 | (148) | (0.01) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 82 | (929) | (0.04) |
| | | | | \$ (6,982) | (0.34) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (6,982) | (0.34) |

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 Finance BV | 1.000% | 20/12/2025 | € 7,600 | \$ 208 | 0.01 |
| Airbus Finance BV | 1.000 | 20/06/2026 | 3,100 | (26) | 0.00 |
| Airbus Finance BV | 1.000 | 20/06/2028 | 200 | 1 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2025 | \$ 700 | 23 | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2025 | 2,500 | (12) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 1,500 | (8) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 600 | 10 | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2024 | 2,600 | (129) | (0.01) |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2025 | 100 | 2 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2026 | 100 | 5 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 200 | 12 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | 4,700 | 46 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2025 | € 2,400 | 294 | 0.02 |
| Rolls-Royce PLC | 1.000 | 20/06/2027 | 1,100 | 109 | 0.01 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | \$ 2,200 | 5 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2026 | 3,000 | (36) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2026 | 400 | (5) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 3,400 | 48 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 900 | 13 | 0.00 |
| | | | | \$ 560 | 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.EM-31 5-Year Index | 1.000% | 20/06/2024 | \$ 688 | \$ 27 | 0.00 |
| CDX.EM-32 5-Year Index | 1.000 | 20/12/2024 | 510 | 25 | 0.00 |
| CDX.EM-34 5-Year Index | 1.000 | 20/12/2025 | 1,196 | 23 | 0.00 |
| CDX.EM-36 5-Year Index | 1.000 | 20/12/2026 | 9,752 | 373 | 0.02 |
| CDX.EM-38 5-Year Index | 1.000 | 20/12/2027 | 800 | 56 | 0.00 |
| CDX.EM-39 5-Year Index | 1.000 | 20/06/2028 | 500 | 24 | 0.00 |
| CDX.EM-40 5-Year Index | 1.000 | 20/12/2028 | 4,700 | 99 | 0.01 |

| Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| CDX.HY-36 5-Year Index | 5.000% | 20/06/2026 | \$ 5,723 | \$ (143) | (0.01) |
| CDX.HY-37 5-Year Index | 5.000 | 20/12/2026 | 2,231 | 37 | 0.00 |
| CDX.HY-39 5-Year Index | 5.000 | 20/12/2027 | 490 | 23 | 0.00 |
| CDX.HY-40 5-Year Index | 5.000 | 20/06/2028 | 297 | 18 | 0.00 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 48,312 | 2,566 | 0.13 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 2,200 | 14 | 0.00 |
| | | | | \$ 3,142 | 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 | 1.060% | 21/02/2052 | £ 300 | \$ (168) | (0.01) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.096 | 14/02/2052 | 600 | (331) | (0.02) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.101 | 21/02/2052 | 300 | (165) | (0.01) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 1.175 | 28/02/2052 | 600 | (319) | (0.02) |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 1,700 | (283) | (0.01) |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 4,500 | 2 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/03/2029 | ¥ 8,473,000 | 980 | 0.05 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.176 | 27/04/2027 | 550,000 | (13) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | 1,467,200 | 270 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/03/2042 | 702,000 | 378 | 0.02 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.711 | 27/04/2042 | 130,000 | 79 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2026 | \$ 88,900 | 5,788 | 0.28 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2028 | 10,869 | (951) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.928 | 06/05/2026 | 2,200 | 180 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.940 | 08/06/2026 | 2,900 | 226 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | 3,600 | 254 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 4,070 | 365 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | 20,713 | 4,081 | 0.20 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.030 | 17/06/2026 | 3,600 | 271 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.235 | 12/05/2028 | 1,100 | 124 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2030 | 4,400 | 418 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/06/2032 | 22,690 | (2,362) | (0.12) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/12/2050 | 12,600 | 4,059 | 0.20 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 8,700 | 2,250 | 0.11 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.317 | 16/12/2050 | 400 | (155) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 15/02/2027 | 6,700 | 535 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 20/07/2031 | 1,400 | 230 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.370 | 19/07/2031 | 900 | 147 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.380 | 04/01/2027 | 3,600 | (288) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.418 | 20/01/2027 | 1,300 | (102) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.425 | 18/01/2027 | 2,500 | (193) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.438 | 22/01/2051 | 9,000 | (3,383) | (0.17) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 17/02/2027 | 6,300 | 484 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 16/07/2031 | 2,000 | 321 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 7,919 | (1,011) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2029 | 1,200 | 110 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 17/06/2050 | 7,700 | 3,955 | 0.19 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.518 | 20/01/2029 | 800 | (86) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 12/01/2027 | 1,400 | (103) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.580 | 16/02/2027 | 2,800 | (195) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.580 | 13/01/2051 | 9,300 | (3,328) | (0.16) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 1.600 | 16/01/2026 | 17,200 | 575 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.600 | 15/02/2027 | 26,800 | (1,836) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.625 | 06/01/2030 | 300 | 41 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.630 | 26/01/2029 | 1,300 | (131) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 06/03/2024 | 6,400 | (31) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 17/02/2027 | 25,000 | (1,620) | (0.08) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.730 | 24/02/2032 | 1,600 | (238) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2025 | 38,000 | 1,123 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2029 | 3,538 | 157 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/01/2030 | 4,600 | 575 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 1,608 | 75 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2052 | 28,100 | 5,008 | 0.25 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.765 | 16/03/2032 | 600 | (86) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.783 | 22/04/2027 | 2,100 | (169) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.785 | 12/08/2051 | 1,100 | 373 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.788 | 03/05/2027 | 2,300 | (184) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.815 | 24/01/2052 | 300 | (95) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.867 | 26/01/2052 | 300 | (91) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.910 | 17/10/2049 | 400 | 130 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.988 | 09/02/2032 | 1,100 | 129 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2027 | 2,100 | (26) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 10/12/2029 | 21,000 | 2,266 | 0.11 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2029 | 11,170 | (222) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 12/02/2030 | 2,500 | 286 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 10/03/2030 | 1,200 | 115 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2032 | 17,930 | 22 | 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 USD-SOFR Compounded-OIS | 2.008% | 09/02/2032 | \$ 1,900 | \$ 223 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.250 | 12/03/2050 | 15,700 | 3,781 | 0.19 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.300 | 17/01/2026 | 12,300 | 401 | 0.02 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.350 | 17/01/2025 | 21,900 | 494 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.385 | 08/06/2032 | 1,400 | 119 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.436 | 08/06/2032 | 6,800 | 557 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 20/12/2024 | 43,700 | 1,020 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 04/10/2027 | 5,430 | 264 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.451 | 08/06/2032 | 8,700 | 703 | 0.03 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.468 | 27/07/2028 | 1,500 | (52) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.537 | 24/07/2053 | 400 | (34) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.543 | 05/02/2024 | 1,000 | 2 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.550 | 05/02/2024 | 1,000 | 2 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.550 | 21/07/2053 | 400 | (33) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.559 | 05/02/2024 | 1,000 | 2 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.571 | 05/02/2024 | 500 | 1 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.580 | 05/02/2024 | 1,500 | 3 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.605 | 05/02/2024 | 1,500 | 3 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.607 | 05/02/2024 | 500 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.675 | 24/07/2028 | 1,500 | (39) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.700 | 21/07/2028 | 1,500 | (37) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.765 | 27/07/2024 | 6,900 | (131) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 3,800 | (55) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.900 | 04/10/2027 | 15,500 | (380) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 3,700 | (50) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 9,600 | (144) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 3,900 | (52) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 4,400 | (61) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 19/06/2024 | 24,000 | 1,062 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 19/06/2026 | 12,700 | 839 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 85,750 | 3,199 | 0.16 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 7,110 | 281 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 270 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 3,900 | (52) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 21/07/2024 | 6,900 | (114) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 07/09/2027 | 1,400 | (32) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 06/09/2032 | 2,000 | (60) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.052 | 24/07/2024 | 6,900 | (112) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.080 | 23/02/2053 | 1,200 | (65) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 3,800 | (44) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 3,900 | (45) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 3,900 | (44) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 3,900 | (43) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 43,820 | 1,043 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 2,000 | (52) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.350 | 14/12/2032 | 500 | 7 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 2,000 | (38) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 12/07/2053 | 2,800 | 18 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 3,200 | (53) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.405 | 01/03/2033 | 2,100 | (34) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.420 | 24/05/2033 | 7,600 | (88) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 2,100 | (30) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 3,900 | (49) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2026 | 6,720 | 144 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 45,820 | (539) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/05/2033 | 29,710 | (388) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2033 | 8,100 | (23) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 1,900 | (58) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 600 | 42 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.610 | 12/12/2032 | 1,100 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 7,200 | (66) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 6,000 | (54) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 10/07/2033 | 4,600 | 44 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 1,300 | (18) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.700 | 06/06/2033 | 66,350 | (62) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 1,400 | 25 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 1,600 | 30 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 7,200 | (58) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 6,100 | (47) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 51,850 | (507) | (0.03) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 15,400 | (8) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2031 | 85,900 | 14 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 12/07/2033 | 4,000 | 74 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 1,300 | (26) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 2,000 | (3) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 1,200 | 19 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 1,300 | (32) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 2,600 | (73) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 2,400 | 81 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 2,900 | (104) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 4,900 | 227 | 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 | | 4.030% | 15/12/2033 | \$ 2,600 | \$ (109) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.040 | 20/06/2024 | 7,900 | (61) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.060 | 20/06/2024 | 31,700 | (240) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.140 | 22/06/2024 | 13,200 | (89) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.150 | 12/10/2033 | 2,400 | 138 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.175 | 10/10/2033 | 2,400 | 142 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.200 | 18/10/2033 | 2,000 | 123 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.220 | 20/10/2033 | 2,400 | 152 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.230 | 23/10/2033 | 1,300 | 84 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | | 4.250 | 20/03/2029 | 2,100 | (9) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | | 4.250 | 20/03/2031 | 4,210 | (24) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | | 4.250 | 22/11/2033 | 2,600 | (154) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.255 | 23/10/2033 | 1,300 | 86 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.393 | 25/10/2033 | 1,200 | 94 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.435 | 01/11/2033 | 1,300 | 107 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.450 | 01/11/2033 | 2,600 | 218 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.500 | 22/05/2025 | 65,120 | 145 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 4.900 | 06/06/2025 | 144,940 | 304 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 5.100 | 22/05/2024 | 125,980 | 57 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | | 5.400 | 06/06/2024 | 281,160 | 300 | 0.01 |
| Pay | 1-Year BRL-CDI | | 9.874 | 02/01/2026 | BRL 8,000 | (6) | 0.00 |
| Pay | 1-Year BRL-CDI | | 9.899 | 02/01/2026 | 4,000 | (3) | 0.00 |
| Pay | 1-Year BRL-CDI | | 9.939 | 02/01/2026 | 6,300 | (3) | 0.00 |
| Pay | 1-Year BRL-CDI | | 9.998 | 04/01/2027 | 12,000 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.037 | 04/01/2027 | 2,800 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.041 | 04/01/2027 | 11,300 | 1 | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.052 | 02/01/2026 | 13,900 | (2) | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.085 | 02/01/2026 | 13,700 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.090 | 04/01/2027 | 21,200 | 7 | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.105 | 02/01/2026 | 13,600 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 10.138 | 04/01/2027 | 5,300 | 3 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.157 | 02/01/2025 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.177 | 02/01/2025 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.250 | 04/01/2027 | 200 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.275 | 04/01/2027 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.290 | 04/01/2027 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.367 | 02/01/2025 | 100 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.746 | 04/01/2027 | 200 | 1 | 0.00 |
| Pay | 1-Year BRL-CDI | | 11.901 | 04/01/2027 | 500 | 3 | 0.00 |
| Pay | 1-Year BRL-CDI | | 12.018 | 02/01/2025 | 300 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 12.047 | 04/01/2027 | 57,400 | 419 | 0.02 |
| Pay | 1-Year BRL-CDI | | 12.098 | 02/01/2025 | 500 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 12.158 | 02/01/2025 | 300 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 12.163 | 02/01/2025 | 300 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | | 12.178 | 02/01/2025 | 500 | 0 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.360 | 07/08/2028 | ZAR 37,400 | 33 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.380 | 04/08/2028 | 35,400 | 33 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.410 | 31/07/2028 | 24,200 | 24 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.410 | 07/08/2028 | 5,500 | 5 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.415 | 31/07/2028 | 6,500 | 7 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.415 | 04/08/2028 | 9,000 | 9 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.420 | 31/07/2028 | 24,200 | 24 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.421 | 04/08/2028 | 12,400 | 13 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.426 | 01/08/2028 | 9,800 | 10 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.460 | 01/08/2028 | 16,500 | 18 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.460 | 02/08/2028 | 16,700 | 18 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.543 | 04/08/2028 | 9,100 | 12 | 0.00 |
| Pay | 3-Month ZAR-JIBAR | | 8.550 | 03/08/2028 | 19,800 | 26 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | | 3.000 | 21/03/2027 | AUD 12,400 | (526) | (0.03) |
| Pay | 6-Month AUD-BBR-BBSW | | 4.500 | 20/09/2033 | 6,500 | 130 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | | 0.250 | 18/03/2050 | € 2,500 | 1,030 | 0.05 |
| Receive | 6-Month EUR-EURIBOR | | 0.294 | 30/06/2026 | 100 | 8 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 0.329 | 30/12/2025 | 200 | 13 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 0.363 | 30/06/2025 | 300 | 17 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 0.395 | 30/12/2024 | 200 | 8 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 0.425 | 28/06/2024 | 300 | 8 | 0.00 |
| Receive | 6-Month EUR-EURIBOR | | 0.500 | 17/06/2050 | 600 | 262 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | | 0.550 | 10/08/2024 | 2,400 | (80) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 0.650 | 11/05/2027 | 14,200 | (857) | (0.04) |
| Pay | 6-Month EUR-EURIBOR | | 0.700 | 11/04/2027 | 4,800 | (304) | (0.02) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | | 0.830 | 09/12/2052 | 27,100 | 1,437 | 0.07 |
| Pay | 6-Month EUR-EURIBOR | | 1.000 | 13/05/2027 | 9,800 | (488) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | | 1.000 | 18/05/2027 | 4,700 | (231) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | | 1.750 | 21/09/2027 | 3,500 | (121) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | | 2.100 | 11/04/2024 | 9,900 | 25 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.100 | 13/04/2024 | 15,000 | 41 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.100 | 17/05/2024 | 8,600 | 26 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.250 | 26/04/2024 | 9,900 | 54 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.250 | 28/04/2024 | 9,200 | 43 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.250 | 03/05/2024 | 9,600 | 44 | 0.00 |
| Pay | 6-Month EUR-EURIBOR | | 2.547 | 09/03/2033 | 4,900 | 186 | 0.01 |

Schedule of Investments Low Duration Income Fund (cont.)

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|---------------------|------------|---------------|-----------------|--|-----------------|
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760% | 03/01/2029 | € 2,100 | \$ (31) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 3,000 | (61) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 2,400 | (82) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 1,600 | (59) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 3,700 | (81) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 2,100 | (91) | 0.00 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 11,800 | (742) | (0.04) |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 1,600 | (80) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 1,200 | (67) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 1,900 | (109) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 1,600 | (54) | 0.00 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 16,100 | (10) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 1,900 | (125) | (0.01) |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 1,500 | (56) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 3,100 | (116) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.270 | 21/08/2033 | 1,600 | 120 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 1,000 | (70) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 2,000 | (145) | (0.01) |
| Pay | 6-Month EUR-EURIBOR | 3.450 | 20/10/2028 | 2,900 | 144 | 0.01 |
| Pay | 28-Day MXN-TIIE | 8.300 | 16/06/2028 | MXN 23,100 | (8) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.444 | 25/07/2028 | 53,000 | (24) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.471 | 26/07/2028 | 26,700 | (10) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.512 | 24/07/2028 | 40,100 | (12) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.550 | 27/07/2028 | 13,500 | (3) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.556 | 27/07/2028 | 80,500 | (16) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.600 | 31/07/2028 | 24,400 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.620 | 28/07/2028 | 14,500 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.636 | 28/07/2028 | 29,000 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.640 | 28/07/2028 | 5,800 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.650 | 28/07/2028 | 14,700 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.660 | 28/07/2028 | 14,500 | 1 | 0.00 |
| Pay | UKRPI | 4.000 | 15/09/2031 | £ 900 | (135) | (0.01) |
| Pay | UKRPI | 4.020 | 15/10/2031 | 1,200 | (171) | (0.01) |
| Pay | UKRPI | 4.055 | 15/09/2031 | 800 | (118) | (0.01) |
| Pay | UKRPI | 4.066 | 15/09/2031 | 1,700 | (220) | (0.01) |
| Pay | UKRPI | 4.140 | 15/10/2031 | 2,300 | (289) | (0.01) |
| | | | | | \$ 28,756 | 1.42 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 32,458 | 1.60 |

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

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

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

PURCHASED OPTIONS

INTEREST RATE 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-LIBOR | Pay | 2.110% | 26/07/2032 | 1,100 | \$ 178 | \$ 110 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.110 | 26/07/2032 | 1,600 | 259 | 356 | 0.02 |
| MYC | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.620 | 22/07/2024 | 15,900 | 119 | 14 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.620 | 22/07/2024 | 15,900 | 119 | 200 | 0.01 |
| | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.590 | 19/07/2024 | 11,300 | 156 | 30 | 0.00 |
| | Put - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.590 | 19/07/2024 | 11,300 | 156 | 218 | 0.01 |
| | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.170 | 19/07/2032 | 1,200 | 190 | 123 | 0.01 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.170 | 19/07/2032 | 1,400 | 222 | 303 | 0.01 |
| | Call - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.400 | 20/07/2027 | 1,200 | 158 | 78 | 0.00 |
| | Put - OTC 30-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.400 | 20/07/2027 | 1,400 | 185 | 268 | 0.01 |
| | | | | | | | \$ 1,742 | \$ 1,700 | 0.08 |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 800 | \$ (3) | \$ (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 800 | (3) | (2) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 1,500 | (7) | (11) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 2,800 | (13) | (35) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 1,500 | (7) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 2,800 | (13) | (1) | 0.00 |
| CBK | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.690 | 02/04/2024 | 2,100 | (17) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.690 | 02/04/2024 | 2,100 | (17) | (34) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 2,600 | (11) | (8) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 2,600 | (11) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 1,100 | (4) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 1,900 | (7) | (21) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 1,100 | (4) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 1,900 | (7) | 0 | 0.00 |
| DUB | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.790 | 08/04/2024 | 3,300 | (25) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.790 | 08/04/2024 | 3,300 | (25) | (49) | (0.01) |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 12,300 | (96) | (3) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 12,300 | (96) | (196) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 4,100 | (31) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 4,100 | (31) | (63) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 2,600 | (11) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 1,300 | (5) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 2,600 | (11) | (9) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 2,800 | (14) | (30) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 2,800 | (14) | (36) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 2,700 | (12) | (44) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 2,600 | (11) | (8) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 1,300 | (5) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 2,600 | (11) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 2,800 | (14) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 2,800 | (14) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 3,000 | (7) | (11) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 3,000 | (7) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 2,900 | (14) | (16) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 1,500 | (7) | (10) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,400 | (6) | (22) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 2,900 | (14) | (52) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 2,900 | (14) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 1,500 | (7) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,400 | (6) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 2,900 | (14) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 1,800 | (8) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 1,800 | (8) | (3) | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 1,400 | (7) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 1,400 | (7) | (3) | 0.00 |
| | | | | | | | \$ (676) | \$ (718) | (0.04) |

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-Year USD-LIBOR | 0.026% | 23/07/2025 | 15,900 | \$ (139) | \$ (217) | (0.01) |
| | Put - OTC 1-Year Interest Rate Floor ⁽²⁾ | 1-Year USD-LIBOR | 0.030 | 24/07/2024 | 31,800 | (127) | (1) | 0.00 |
| | Put - OTC 1-Year Interest Rate Floor ⁽²⁾ | 1-Year USD-LIBOR | 0.026 | 23/07/2025 | 15,900 | (139) | (32) | 0.00 |
| | Call - OTC 2-Year Interest Rate Cap ⁽²⁾ | 2-Year USD-LIBOR | 0.026 | 23/07/2026 | 11,300 | (200) | (266) | (0.01) |
| | Put - OTC 2-Year Interest Rate Floor ⁽²⁾ | 2-Year USD-LIBOR | 0.026 | 23/07/2026 | 11,300 | (200) | (75) | (0.01) |
| | | | | | | \$ (805) | \$ (591) | (0.03) |

(1) Notional Amount represents the number of contracts.

(2) The underlying instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 6,000 | \$ (24) | \$ (68) | (0.01) |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 4,500 | (18) | (36) | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 6,500 | (36) | (29) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 6,500 | (34) | (35) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.469 | 09/01/2024 | 5,500 | (25) | (37) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 3,000 | (8) | (2) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 96.813 | 06/02/2024 | 5,000 | (13) | (9) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 100.813 | 06/02/2024 | 5,000 | (8) | (9) | 0.00 |
| | | | | | \$ (166) | \$ (225) | (0.01) |

(1) Notional Amount represents the number of contracts.

Schedule of Investments Low Duration Income 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 | Turkey Government International Bond | 1.000% | 20/12/2024 | \$ 100 | \$ (12) | \$ 12 | \$ 0 | 0.00 | |
| BPS | Colombia Government International Bond | 1.000 | 20/12/2027 | 500 | (45) | 42 | (3) | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2024 | 100 | (2) | 3 | 1 | 0.00 | |
| BRC | Colombia Government International Bond | 1.000 | 20/12/2026 | 900 | (41) | 46 | 5 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 640 | (82) | 85 | 3 | 0.00 | |
| CBK | Colombia Government International Bond | 1.000 | 20/06/2027 | 400 | (14) | 14 | 0 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/06/2024 | 100 | (2) | 3 | 1 | 0.00 | |
| DUB | South Africa Government International Bond | 1.000 | 20/12/2026 | 100 | (4) | 3 | (1) | 0.00 | |
| GST | Colombia Government International Bond | 1.000 | 20/06/2027 | 500 | (18) | 18 | 0 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 300 | (27) | 25 | (2) | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2025 | 200 | (11) | 12 | 1 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 700 | (79) | 82 | 3 | 0.00 | |
| MYC | Colombia Government International Bond | 1.000 | 20/06/2027 | 700 | (27) | 28 | 1 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 800 | (71) | 67 | (4) | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 300 | (2) | 5 | 3 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2025 | 200 | (3) | 6 | 3 | 0.00 | |
| | South Africa Government International Bond | 1.000 | 20/12/2026 | 1,400 | (62) | 54 | (8) | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 100 | (16) | 16 | 0 | 0.00 | |
| | | | | | | \$ (518) | \$ 521 | \$ 3 | 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.13 Index | 0.500% | 16/12/2072 | \$62,300 | \$ 92 | \$ (510) | \$ (418) | (0.02) | |
| MEI | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 15,300 | (74) | 14 | (60) | 0.00 | |
| MYC | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 25,375 | (78) | 76 | (2) | 0.00 | |
| | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 25,375 | (193) | 150 | (43) | 0.00 | |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 300 | (2) | 1 | (1) | 0.00 | |
| | CMBX.NA.AAA.13 Index | 0.500 | 16/12/2072 | 25,500 | 86 | (257) | (171) | (0.01) | |
| | | | | | | \$ (169) | \$ (526) | \$ (695) | (0.03) |

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/(Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|--|-----------------|
| AZD | 01/2024 | AUD 1,037 | \$ 686 | \$ 0 | \$ (21) | \$ (21) | 0.00 |
| | 03/2024 | CNH 18,809 | 2,610 | 0 | (47) | (47) | 0.00 |
| BOA | 01/2024 | AUD 550 | 364 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | £ 7,695 | 9,766 | 0 | (43) | (43) | 0.00 |
| | 01/2024 | \$ 8,279 | ¥ 1,221,692 | 393 | 0 | 393 | 0.02 |
| | 01/2024 | 102 | MXN 1,738 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 148 | ZAR 2,759 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | ZAR 2,262 | \$ 118 | 0 | (6) | (6) | 0.00 |
| | 02/2024 | CNY 6,029 | 834 | 0 | (18) | (18) | 0.00 |
| | 03/2024 | CNH 30,126 | 4,162 | 0 | (94) | (94) | (0.01) |
| | 03/2024 | IDR 21,414,380 | 1,375 | 0 | (13) | (13) | 0.00 |
| | 03/2024 | TWD 83,855 | 2,721 | 0 | (57) | (57) | 0.00 |
| | 03/2024 | \$ 113 | IDR 1,757,648 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 1,431 | INR 119,737 | 3 | 0 | 3 | 0.00 |
| | 06/2024 | KRW 583,207 | \$ 448 | 0 | (6) | (6) | 0.00 |
| BPS | 01/2024 | BRL 32,340 | 6,700 | 42 | 0 | 42 | 0.00 |
| | 01/2024 | CAD 50,157 | 37,013 | 0 | (1,026) | (1,026) | (0.05) |
| | 01/2024 | € 1,804 | 1,962 | 0 | (31) | (31) | 0.00 |
| | 01/2024 | £ 24,604 | 31,209 | 0 | (158) | (158) | (0.01) |
| | 01/2024 | HUF 474,002 | 1,349 | 0 | (21) | (21) | 0.00 |
| | 01/2024 | KRW 457,205 | 350 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | TWD 18,785 | 600 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | \$ 100 | BRL 491 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 4,683 | € 4,215 | 0 | (26) | (26) | 0.00 |
| | 01/2024 | 1,230 | £ 968 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 1 | HUF 432 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 350 | IDR 5,413,713 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 6,970 | ¥ 1,007,700 | 182 | 0 | 182 | 0.01 |
| | 01/2024 | 152 | KRW 196,166 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 2,326 | ZAR 43,014 | 23 | 0 | 23 | 0.00 |
| | 02/2024 | TWD 98,857 | \$ 3,106 | 0 | (161) | (161) | (0.01) |
| | 03/2024 | CNH 18,321 | 2,546 | 0 | (42) | (42) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | SGD 225 | \$ 169 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 03/2024 | TWD 304,000 | 9,745 | 0 | (328) | (328) | (0.02) |
| | 03/2024 | \$ 51 | CNH 367 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 1,415 | IDR 21,699,020 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | 4,972 | INR 415,903 | 8 | 0 | 8 | 0.00 |
| | 04/2024 | 6,700 | BRL 32,666 | 0 | (30) | (30) | 0.00 |
| | 06/2024 | KRW 3,742,792 | \$ 2,868 | 1 | (46) | (45) | 0.00 |
| BRC | 01/2024 | CAD 1,037 | 775 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | € 241,771 | 265,895 | 0 | (1,239) | (1,239) | (0.06) |
| | 01/2024 | \$ 5,973 | BRL 29,189 | 36 | 0 | 36 | 0.00 |
| | 01/2024 | 593 | CLP 513,365 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | 1,597 | MXN 27,248 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 1,408 | TRY 42,231 | 3 | (2) | 1 | 0.00 |
| | 01/2024 | 609 | TWD 18,685 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 347 | ZAR 6,470 | 6 | 0 | 6 | 0.00 |
| | 02/2024 | ¥ 2,220,000 | \$ 14,948 | 0 | (921) | (921) | (0.05) |
| | 02/2024 | TRY 70 | 2 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TWD 9,810 | 311 | 0 | (13) | (13) | 0.00 |
| | 02/2024 | \$ 1,443 | TRY 44,001 | 2 | (7) | (5) | 0.00 |
| | 03/2024 | ¥ 2,613,000 | \$ 18,516 | 0 | (238) | (238) | (0.01) |
| | 03/2024 | TWD 18,476 | 609 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | \$ 251 | IDR 3,896,602 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 2,861 | TRY 90,172 | 0 | (29) | (29) | 0.00 |
| | 04/2024 | ¥ 391,000 | \$ 2,792 | 0 | (21) | (21) | 0.00 |
| | 04/2024 | \$ 6,146 | TRY 198,090 | 0 | (88) | (88) | (0.01) |
| | 06/2024 | KRW 4,402,849 | \$ 3,397 | 0 | (30) | (30) | 0.00 |
| CBK | 01/2024 | BRL 4,918 | 994 | 0 | (18) | (18) | 0.00 |
| | 01/2024 | HUF 280,160 | 800 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | IDR 4,628,561 | 301 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 452,449 | 350 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | MXN 165,156 | 9,242 | 0 | (467) | (467) | (0.02) |
| | 01/2024 | TRY 85 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,442 | £ 1,929 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | 400 | IDR 6,151,800 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 527 | MXN 9,236 | 16 | 0 | 16 | 0.00 |
| | 01/2024 | 119 | ZAR 2,184 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ZAR 42,252 | \$ 2,221 | 0 | (87) | (87) | (0.01) |
| | 03/2024 | PEN 2,138 | 568 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | \$ 301 | IDR 4,629,749 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | ¥ 300,000 | \$ 2,142 | 0 | (16) | (16) | 0.00 |
| DUB | 01/2024 | CAD 220,209 | 166,249 | 0 | (756) | (756) | (0.04) |
| | 01/2024 | \$ 2,209 | TRY 65,703 | 0 | (14) | (14) | 0.00 |
| | 02/2024 | 3,754 | BRL 18,413 | 30 | 0 | 30 | 0.00 |
| | 03/2024 | CNH 21,091 | \$ 2,927 | 0 | (52) | (52) | 0.00 |
| | 03/2024 | \$ 798 | IDR 12,305,576 | 1 | (1) | 0 | 0.00 |
| | 06/2024 | KRW 2,397,176 | \$ 1,842 | 0 | (24) | (24) | 0.00 |
| GLM | 01/2024 | CAD 41,118 | 30,369 | 0 | (818) | (818) | (0.04) |
| | 01/2024 | ¥ 102,200 | 717 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 1,530 | BRL 7,687 | 52 | 0 | 52 | 0.00 |
| | 01/2024 | 3,985 | ¥ 585,977 | 174 | 0 | 174 | 0.01 |
| | 01/2024 | 8,490 | MXN 148,897 | 263 | 0 | 263 | 0.01 |
| | 01/2024 | 1,058 | TRY 32,294 | 12 | 0 | 12 | 0.00 |
| | 02/2024 | TRY 118 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 27,995 | BRL 142,984 | 1,394 | 0 | 1,394 | 0.07 |
| | 03/2024 | CNH 8,192 | \$ 1,135 | 0 | (22) | (22) | 0.00 |
| | 03/2024 | IDR 3,133,789 | 196 | 0 | (7) | (7) | 0.00 |
| | 03/2024 | \$ 619 | IDR 9,529,922 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 713 | TRY 22,399 | 0 | (8) | (8) | 0.00 |
| MBC | 01/2024 | AUD 486 | \$ 322 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | € 9,441 | 10,293 | 0 | (139) | (139) | (0.01) |
| | 01/2024 | £ 5,136 | 6,469 | 0 | (78) | (78) | (0.01) |
| | 01/2024 | HUF 52,688 | 150 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 885 | TRY 26,325 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 150 | ZAR 2,869 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | ZAR 6,562 | \$ 346 | 0 | (12) | (12) | 0.00 |
| | 02/2024 | ¥ 120,000 | 811 | 0 | (44) | (44) | 0.00 |
| | 03/2024 | CNH 12,823 | 1,794 | 0 | (17) | (17) | 0.00 |
| | 03/2024 | CNY 26,417 | 3,734 | 0 | (9) | (9) | 0.00 |
| | 03/2024 | \$ 601 | IDR 9,270,880 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | CAD 379 | \$ 283 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | € 807 | 895 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | HUF 141,197 | 401 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | SGD 802 | 609 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | TRY 135 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 307 | € 276 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | 2,402 | £ 1,910 | 34 | (1) | 33 | 0.00 |
| | 01/2024 | 4,366 | ¥ 643,482 | 202 | 0 | 202 | 0.01 |
| | 01/2024 | 1,619 | ZAR 29,838 | 10 | 0 | 10 | 0.00 |
| | 01/2024 | ZAR 3,734 | \$ 196 | 0 | (8) | (8) | 0.00 |
| | 02/2024 | \$ 5 | TRY 139 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 17,949 | \$ 2,489 | 0 | (46) | (46) | 0.00 |
| | 03/2024 | ¥ 510,000 | 3,505 | 0 | (149) | (149) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | \$ 4,248 | IDR 65,422,444 | \$ 3 | \$ (8) | \$ (5) | 0.00 |
| | 03/2024 | 2,823 | TRY 88,122 | 0 | (34) | (34) | 0.00 |
| | 06/2024 | KRW 1,403,919 | \$ 1,079 | 0 | (13) | (13) | 0.00 |
| RBC | 04/2024 | \$ 12 | MXN 209 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | ZAR 9,687 | \$ 511 | 0 | (18) | (18) | 0.00 |
| | 03/2024 | CNH 17,621 | 2,434 | 0 | (55) | (55) | 0.00 |
| | 03/2024 | IDR 25,426,647 | 1,639 | 0 | (9) | (9) | 0.00 |
| | 03/2024 | TWD 41,735 | 1,322 | 0 | (61) | (61) | 0.00 |
| | 03/2024 | \$ 596 | IDR 9,330,941 | 10 | (1) | 9 | 0.00 |
| | 03/2024 | 2,633 | INR 220,157 | 4 | 0 | 4 | 0.00 |
| | 06/2024 | KRW 1,886,067 | \$ 1,453 | 0 | (15) | (15) | 0.00 |
| SSB | 03/2024 | \$ 1,004 | IDR 15,504,391 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 1,579 | INR 131,759 | 0 | (1) | (1) | 0.00 |
| UAG | 01/2024 | £ 133,600 | \$ 169,075 | 0 | (1,243) | (1,243) | (0.06) |
| | 01/2024 | ¥ 285,000 | 1,933 | 0 | (94) | (94) | (0.01) |
| | 01/2024 | MXN 9,766 | 552 | 0 | (22) | (22) | 0.00 |
| | 01/2024 | TRY 4,891 | 166 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ZAR 24,719 | 1,295 | 0 | (55) | (55) | 0.00 |
| | 02/2024 | \$ 166 | TRY 5,044 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 2,958 | \$ (9,300) | \$ (6,342) | (0.31) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 23,237 | CHF 20,258 | \$ 845 | \$ 0 | \$ 845 | 0.04 |
| CBK | 01/2024 | 23,128 | 20,150 | 825 | 0 | 825 | 0.04 |
| MYI | 01/2024 | 23,016 | 20,091 | 868 | 0 | 868 | 0.04 |
| | | | | \$ 2,538 | \$ 0 | \$ 2,538 | 0.12 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,710 | \$ 1,890 | \$ 1 | \$ (1) | \$ 0 | 0.00 |
| | 01/2024 | \$ 302,253 | € 274,773 | 1,349 | (3) | 1,346 | 0.07 |
| BRC | 01/2024 | 290,486 | 264,131 | 1,353 | 0 | 1,353 | 0.07 |
| CBK | 01/2024 | € 544 | \$ 586 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | \$ 447 | € 406 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | € 1,391 | \$ 1,520 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 301 | € 276 | 5 | 0 | 5 | 0.00 |
| MYI | 01/2024 | € 380 | \$ 411 | 0 | (9) | (9) | 0.00 |
| UAG | 01/2024 | \$ 290,534 | € 264,131 | 1,305 | 0 | 1,305 | 0.06 |
| | | | | \$ 4,014 | \$ (44) | \$ 3,970 | 0.20 |

As at 31 December 2023, 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 | 01/2024 | \$ 19,122 | £ 15,084 | \$ 108 | \$ 0 | \$ 108 | 0.01 |
| BPS | 01/2024 | 27,271 | 21,500 | 138 | 0 | 138 | 0.01 |
| BRC | 01/2024 | 507 | 401 | 4 | 0 | 4 | 0.00 |
| CBK | 01/2024 | £ 2,142 | \$ 2,712 | 0 | (19) | (19) | 0.00 |
| | 01/2024 | \$ 13 | £ 10 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 470 | \$ 598 | 0 | (1) | (1) | 0.00 |
| MYI | 01/2024 | 2,200 | 2,810 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | \$ 3 | £ 3 | 0 | 0 | 0 | 0.00 |
| NGF | 01/2024 | £ 38,860 | \$ 49,200 | 0 | (341) | (341) | (0.02) |
| SCX | 01/2024 | \$ 156,157 | £ 123,456 | 1,230 | 0 | 1,230 | 0.06 |
| SSB | 01/2024 | 109,836 | 87,043 | 1,130 | 0 | 1,130 | 0.05 |
| UAG | 01/2024 | 156,132 | 123,369 | 1,145 | 0 | 1,145 | 0.06 |
| | | | | \$ 3,760 | \$ (361) | \$ 3,399 | 0.17 |

As at 31 December 2023, 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 | 01/2024 | \$ 4,229 | SGD 5,642 | \$ 49 | \$ 0 | \$ 49 | 0.01 |
| DUB | 01/2024 | 4,386 | 5,830 | 35 | 0 | 35 | 0.00 |
| GLM | 01/2024 | SGD 148 | \$ 111 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 369 | SGD 492 | 5 | 0 | 5 | 0.00 |
| MBC | 01/2024 | SGD 95 | \$ 71 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 437 | SGD 583 | 5 | 0 | 5 | 0.00 |
| | 02/2024 | 79 | 105 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 3,959 | 5,281 | 46 | 0 | 46 | 0.00 |
| | 02/2024 | 437 | 576 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 448 | 595 | 4 | 0 | 4 | 0.00 |
| | | | | \$ 144 | \$ (2) | \$ 142 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 3,181 | 0.16 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|--|------------|-----------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2054 | \$ 5,800 | \$ (5,624) | (0.28) |
| Total Securities Sold Short | | \$ (5,624) | (0.28) |
| Total Investments | | \$ 3,259,599 | 160.55 |
| Other Current Assets & Liabilities | | \$ (1,229,294) | (60.55) |
| Net Assets | | \$ 2,030,305 | 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 2022: 0.77%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|----------------------------------|-------------------------|----------|------------|-----------------|
| AMSURG Corp. | 02/11/2023 - 06/11/2023 | \$ 1,905 | \$ 2,338 | 0.11 |
| Intelsat Emergence S.A. | 05/09/2018 - 23/02/2022 | 3,227 | 1,299 | 0.06 |
| Neiman Marcus Group Ltd. LLC | 25/09/2020 | 166 | 771 | 0.04 |
| Westmoreland Mining Holdings LLC | 26/03/2019 | 0 | 0 | 0.00 |
| Westmoreland Mining LLC | 07/03/2023 | 1 | 1 | 0.00 |
| | | \$ 5,299 | \$ 4,409 | 0.21 |

Cash of \$1,587 (31 December 2022: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$42,633 (31 December 2022: \$24,006) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$2,797 (31 December 2022: \$9,984) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Schedule of Investments Low Duration Income Fund (cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 516 | \$ 2,665,094 | \$ 26,471 | \$ 2,692,081 |
| Investment Funds | 199,001 | 0 | 0 | 199,001 |
| Repurchase Agreements | 0 | 345,484 | 0 | 345,484 |
| Financial Derivative Instruments ⁽³⁾ | (252) | 28,909 | 0 | 28,657 |
| Securities Sold Short | 0 | (5,624) | 0 | (5,624) |
| Totals | \$ 199,265 | \$ 3,033,863 | \$ 26,471 | \$ 3,259,599 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|---------------------|
| Transferable Securities | \$ 1,018 | \$ 1,197,881 | \$ 14,709 | \$ 1,213,608 |
| Investment Funds | 106,140 | 0 | 0 | 106,140 |
| Repurchase Agreements | 0 | 98,831 | 0 | 98,831 |
| Financial Derivative Instruments ⁽³⁾ | 579 | 14,698 | 0 | 15,277 |
| Securities Sold Short | 0 | (5,209) | 0 | (5,209) |
| Totals | \$ 107,737 | \$ 1,306,201 | \$ 14,709 | \$ 1,428,647 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (68) | \$ 0 | \$ (68) | \$ (35) | \$ 0 | \$ (35) |
| BOA | 199 | 0 | 199 | (2,834) | 2,820 | (14) |
| BPS | (200) | (1,560) | (1,760) | (1,952) | 1,730 | (222) |
| BRC | (343) | 90 | (253) | (307) | 301 | (6) |
| CBK | 144 | (290) | (146) | 6,696 | (6,666) | 30 |
| DUB | (832) | 530 | (302) | (582) | 370 | (212) |
| GLM | 1,092 | (760) | 332 | (2,097) | 2,036 | (61) |
| GST | (427) | 554 | 127 | (885) | 904 | 19 |
| HUS | N/A | N/A | N/A | 1 | 0 | 1 |
| MBC | (312) | 260 | (52) | 4,371 | (3,930) | 441 |
| MEI | (60) | 280 | 220 | (56) | 260 | 204 |
| MYC | 313 | 583 | 896 | (562) | 813 | 251 |
| MYI | 891 | (810) | 81 | (223) | 270 | 47 |
| NGF | (341) | 500 | 159 | N/A | N/A | N/A |
| RBC | N/A | N/A | N/A | (39) | 0 | (39) |
| SAL | (121) | 0 | (121) | (49) | 0 | (49) |
| SCX | 1,085 | (1,600) | (515) | 6,363 | (5,950) | 413 |
| SSB | 1,131 | (980) | 151 | 16 | 0 | 16 |
| UAG | 1,030 | (2,580) | (1,550) | (687) | 480 | (207) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 44.20 | 35.07 |
| Transferable securities dealt in on another regulated market* | 87.13 | 75.51 |
| Other transferable securities | 1.26 | 1.33 |
| Investment funds | 9.80 | 9.79 |
| Repurchase agreements | 17.02 | 9.11 |
| Financial derivative instruments dealt in on a regulated market | (0.34) | 0.19 |
| Centrally cleared financial derivative instruments | 1.60 | 0.57 |
| OTC financial derivative instruments | 0.16 | 0.66 |
| Securities sold short | (0.28) | (0.48) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Loan Participations and Assignments | 1.67 | 6.41 |
| Corporate Bonds & Notes | 20.46 | 26.11 |
| Convertible Bonds & Notes | 0.03 | 0.05 |
| U.S. Government Agencies | 59.41 | 33.41 |
| U.S. Treasury Obligations | 9.00 | 9.02 |
| Non-Agency Mortgage-Backed Securities | 22.57 | 19.47 |
| Asset-Backed Securities | 13.88 | 8.93 |
| Sovereign Issues | 2.94 | 3.00 |
| Common Stocks | 0.25 | 0.29 |
| Rights | N/A | 0.01 |
| Warrants | 0.00 | 0.00 |
| Real Estate Investment Trusts | 0.00 | 0.00 |
| Short-Term Instruments | 2.38 | 5.21 |
| Investment Funds | 9.80 | 9.79 |
| Repurchase Agreements | 17.02 | 9.11 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.34) | 0.20 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.03 | 0.00 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.15 | 0.00 |
| Interest Rate Swaps | 1.42 | 0.57 |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.08 | 0.19 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.04) | (0.32) |
| Interest Rate-Capped Options | (0.03) | (0.08) |
| Options on Securities | (0.01) | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.04) |
| Credit Default Swaps on Credit Indices — Sell Protection | (0.03) | (0.13) |
| Total Return Swaps on Indices | N/A | 0.00 |
| Forward Foreign Currency Contracts | (0.31) | (0.55) |
| Hedged Forward Foreign Currency Contracts | 0.50 | 1.60 |
| Securities Sold Short | (0.28) | (0.48) |
| Other Current Assets & Liabilities | (60.55) | (31.75) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Low Duration Opportunities 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 | | | | | | | | | | | |
| American Airlines, Inc. 10.427% due 20/04/2028 | \$ 990 | \$ 1,018 | 0.13 | DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027 | € 2,100 | \$ 1,998 | 0.25 | 3.629% due 06/04/2026 | € 2,600 | \$ 2,897 | 0.37 |
| IRB Holding Corp. 8.456% due 15/12/2027 | 4,815 | 4,829 | 0.61 | Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030 | \$ 700 | 673 | 0.09 | Sun Communities Operating LP 4.200% due 15/04/2032 | \$ 2,500 | 2,283 | 0.29 |
| LifePoint Health, Inc. 11.168% due 16/11/2028 | 1,139 | 1,138 | 0.15 | Federation des Caisses Desjardins du Quebec 5.860% due 30/11/2026 | € 1,000 | 1,275 | 0.16 | TP ICAP Finance PLC 2.625% due 18/11/2028 | € 1,000 | 1,068 | 0.14 |
| MPH Acquisition Holdings LLC 9.900% due 01/09/2028 | 3,812 | 3,686 | 0.47 | Ford Motor Credit Co. LLC 1.744% due 19/07/2024 | € 2,900 | 3,159 | 0.40 | 5.250% due 29/05/2026 | 1,400 | 1,731 | 0.22 |
| | | 10,671 | 1.36 | 3.021% due 06/03/2024 | 100 | 110 | 0.01 | UBS AG 5.125% due 15/05/2024 (h) | \$ 100 | 99 | 0.01 |
| | | | | 3.375% due 13/11/2025 | \$ 600 | 574 | 0.07 | UBS Group AG 1.000% due 24/06/2027 | € 500 | 519 | 0.07 |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| Acef Holding S.C.A. 1.250% due 26/04/2030 | € 1,000 | 889 | 0.11 | Goldman Sachs Group, Inc. 3.691% due 05/06/2028 | 100 | 96 | 0.01 | 3.750% due 26/03/2025 | € 150 | 147 | 0.02 |
| AGFC Capital Trust 7.405% due 15/01/2067 | \$ 500 | 254 | 0.03 | 4.223% due 01/05/2029 | 2,500 | 2,420 | 0.31 | 4.194% due 01/04/2031 | 800 | 746 | 0.09 |
| Airstar Ltd. 2.850% due 26/01/2028 | 1,500 | 1,340 | 0.17 | HSBC Holdings PLC 5.750% due 20/12/2027 | € 100 | 133 | 0.02 | 4.550% due 17/04/2026 | 700 | 691 | 0.09 |
| AMCO - Asset Management Co. SpA 2.250% due 17/07/2027 | € 2,900 | 3,045 | 0.39 | 6.000% due 29/03/2040 | 200 | 257 | 0.03 | VICI Properties LP 4.375% due 15/05/2025 | 1,300 | 1,278 | 0.16 |
| American Assets Trust LP 3.375% due 01/02/2031 | \$ 2,050 | 1,673 | 0.21 | Intesa Sanpaolo SpA 7.750% due 11/01/2027 (f)(h) | € 1,700 | 1,930 | 0.25 | Volkswagen Financial Services NV 1.625% due 10/02/2024 | € 1,100 | 1,396 | 0.18 |
| American Tower Corp. 4.400% due 15/02/2026 | 850 | 840 | 0.11 | JPMorgan Chase & Co. 1.963% due 23/03/2030 | 1,000 | 1,030 | 0.13 | 1.875% due 03/12/2024 | 2,000 | 2,465 | 0.31 |
| 5.250% due 15/07/2028 | 2,000 | 2,033 | 0.26 | Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025 | 2,900 | 2,912 | 0.37 | Wells Fargo & Co. 4.808% due 25/07/2028 | \$ 2,000 | 1,986 | 0.25 |
| Aroundtown S.A. 5.375% due 21/03/2029 | 3,100 | 2,555 | 0.32 | LeasePlan Corp. NV 2.875% due 24/10/2024 | \$ 1,200 | 1,173 | 0.15 | | | 135,399 | 17.19 |
| Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | 1,806 | 1,602 | 0.20 | Legal & General Group PLC 5.625% due 24/03/2031 (f)(h) | € 600 | 651 | 0.08 | INDUSTRIALS | | | |
| Balder Finland Oyj 1.000% due 18/01/2027 | € 1,900 | 1,781 | 0.23 | Lloyds Banking Group PLC 2.250% due 16/10/2024 | 900 | 1,118 | 0.14 | Aeroporti di Roma SpA 1.750% due 30/07/2031 | € 600 | 573 | 0.07 |
| 1.000% due 20/01/2029 | 500 | 422 | 0.05 | 3.750% due 18/03/2028 | \$ 1,000 | 958 | 0.12 | Air Canada 3.875% due 15/08/2026 | \$ 1,200 | 1,147 | 0.15 |
| Banca Monte dei Paschi di Siena SpA 7.708% due 18/01/2028 | 3,800 | 4,208 | 0.53 | 4.375% due 22/03/2028 | 400 | 391 | 0.05 | Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029 | 1,606 | 1,563 | 0.20 |
| Banco de Credito del Peru S.A. 4.650% due 17/09/2024 | PEN 7,000 | 1,836 | 0.23 | 4.716% due 11/08/2026 | 500 | 494 | 0.06 | Altice France S.A. 4.250% due 15/10/2029 | € 2,000 | 1,765 | 0.22 |
| Bank of America Corp. 4.376% due 27/04/2023 | \$ 1,000 | 978 | 0.12 | Logicor Financing SARL 0.625% due 17/11/2025 | € 1,300 | 1,341 | 0.17 | 5.500% due 15/10/2029 | \$ 2,100 | 1,649 | 0.21 |
| Banque Federative du Credit Mutuel S.A. 1.250% due 05/12/2025 | € 1,200 | 1,434 | 0.18 | 1.500% due 13/07/2026 | 1,000 | 1,036 | 0.13 | AMC Networks, Inc. 4.750% due 01/08/2025 | 100 | 97 | 0.01 |
| Barclays PLC 3.125% due 17/01/2024 | 100 | 127 | 0.02 | 3.250% due 13/11/2028 | 700 | 737 | 0.09 | American Airlines Pass-Through Trust 3.150% due 15/08/2033 | 567 | 497 | 0.06 |
| 4.972% due 16/05/2029 | \$ 800 | 786 | 0.10 | Mitsubishi UFJ Financial Group, Inc. 0.339% due 19/07/2024 | 1,600 | 1,734 | 0.22 | 3.250% due 15/04/2030 | 17 | 15 | 0.00 |
| 5.746% due 09/08/2033 | 100 | 101 | 0.01 | 5.242% due 19/04/2029 | \$ 600 | 609 | 0.08 | 3.375% due 01/11/2028 | 978 | 897 | 0.11 |
| 7.125% due 15/06/2025 (f)(h) | € 1,000 | 1,243 | 0.16 | Mizuho Financial Group, Inc. 3.477% due 12/04/2026 | 3,050 | 2,949 | 0.37 | 3.650% due 15/08/2030 | 686 | 636 | 0.08 |
| BNP Paribas S.A. 1.904% due 30/09/2028 | \$ 1,300 | 1,156 | 0.15 | NatWest Group PLC 2.000% due 04/03/2025 | € 2,300 | 2,531 | 0.32 | 3.700% due 01/04/2028 | 211 | 197 | 0.03 |
| BPCE S.A. 1.500% due 13/01/2042 (h) | € 1,800 | 1,808 | 0.23 | 4.892% due 18/05/2029 | \$ 700 | 688 | 0.09 | American Medical Systems Europe BV 1.375% due 08/03/2028 | € 2,000 | 2,071 | 0.26 |
| 4.625% due 12/09/2028 | \$ 2,500 | 2,451 | 0.31 | 8.000% due 10/08/2025 (f)(h) | 300 | 301 | 0.04 | Boeing Co. 2.750% due 01/02/2026 | \$ 2,100 | 2,011 | 0.26 |
| Canadian Imperial Bank of Commerce 3.250% due 31/03/2027 | € 3,200 | 3,568 | 0.45 | NE Property BV 2.000% due 20/01/2030 | € 3,100 | 2,756 | 0.35 | British Airways Pass-Through Trust 3.300% due 15/06/2034 | 84 | 75 | 0.01 |
| CapitaLand Ascendas REIT 0.750% due 23/06/2028 | 1,100 | 1,042 | 0.13 | Nissan Motor Acceptance Co. LLC 2.450% due 15/09/2028 | \$ 800 | 686 | 0.09 | 4.250% due 15/05/2034 | 300 | 280 | 0.04 |
| CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund 0.500% due 27/01/2028 | 1,600 | 1,565 | 0.20 | Nova Kreditna Banka Maribor d.d. 1.875% due 27/01/2025 | € 2,200 | 2,419 | 0.31 | Broadcom, Inc. 3.469% due 15/04/2034 | 200 | 174 | 0.02 |
| 0.900% due 12/10/2029 | 1,600 | 1,472 | 0.19 | Nova Ljubljanska Banka d.d. 3.400% due 05/02/2030 | 2,400 | 2,301 | 0.29 | Chanel Ceres PLC 0.500% due 31/07/2026 | € 1,300 | 1,339 | 0.17 |
| Cooperatieve Rabobank UA 3.100% due 29/06/2028 (f)(h) | 1,000 | 913 | 0.12 | 3.650% due 19/11/2029 | 1,400 | 1,362 | 0.17 | 1.000% due 31/07/2031 | 2,100 | 1,957 | 0.25 |
| CPI Property Group S.A. 1.750% due 14/01/2030 | 2,700 | 1,705 | 0.22 | Peugeot Invest 1.875% due 30/10/2026 | 3,800 | 4,014 | 0.51 | Cheniere Corpus Christi Holdings LLC 5.875% due 31/03/2025 | \$ 20 | 20 | 0.00 |
| Credit Suisse AG 0.250% due 01/09/2028 | 2,300 | 2,212 | 0.28 | Protective Life Global Funding 3.104% due 15/04/2024 | \$ 5,000 | 4,967 | 0.63 | Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK) 3.000% due 31/12/2026 (a) | 567 | 413 | 0.05 |
| Credit Suisse AG AT1 Claim \$ 7,900 | 948 | 0.12 | Rexford Industrial Realty LP 2.150% due 01/09/2031 | 21 | 17 | 0.00 | DAE Funding LLC 1.625% due 15/02/2024 | 700 | 696 | 0.09 | |
| Cromwell Ereit Lux Finco SARL 2.125% due 19/11/2025 | € 2,000 | 2,086 | 0.27 | Sagax AB 1.125% due 30/01/2027 | € 1,700 | 1,693 | 0.22 | 3.375% due 20/03/2028 | 3,300 | 3,046 | 0.39 |
| CTP NV 0.625% due 27/09/2026 | 2,700 | 2,686 | 0.34 | Sagax Euro MTN NL BV 0.750% due 26/01/2028 (j) | 600 | 567 | 0.07 | Delta Air Lines, Inc. 7.000% due 01/05/2025 | 800 | 815 | 0.10 |
| 1.500% due 27/09/2031 | 2,500 | 2,157 | 0.27 | 1.000% due 17/05/2029 | 1,000 | 905 | 0.12 | Discovery Communications LLC 2.500% due 20/09/2024 | € 100 | 125 | 0.02 |
| Deutsche Bank AG 2.625% due 16/12/2024 | € 3,000 | 3,708 | 0.47 | Santander Holdings USA, Inc. 3.244% due 05/10/2026 | \$ 100 | 94 | 0.01 | Enbridge, Inc. 5.700% due 08/03/2033 | \$ 2,000 | 2,080 | 0.26 |
| | | | | Santander UK Group Holdings PLC 3.625% due 14/01/2026 | € 300 | 370 | 0.05 | Exela Intermediate LLC 11.500% due 15/04/2026 | 184 | 33 | 0.01 |
| | | | | 3.823% due 03/11/2028 | \$ 300 | 282 | 0.04 | GE Capital UK Funding Unlimited Co. 5.875% due 18/01/2033 | € 300 | 412 | 0.05 |
| | | | | Sirius Real Estate Ltd. 1.125% due 22/06/2026 | € 1,100 | 1,099 | 0.14 | Greene King Finance PLC 5.318% due 15/09/2031 | 319 | 399 | 0.05 |
| | | | | Sofina S.A. 1.000% due 23/09/2028 | 2,500 | 2,332 | 0.30 | 7.139% due 15/12/2034 | 100 | 101 | 0.01 |
| | | | | Sumitomo Mitsui Trust Bank Ltd. 2.550% due 10/03/2025 | \$ 2,400 | 2,327 | 0.30 | Haleon U.S. Capital LLC 3.375% due 24/03/2027 | \$ 1,000 | 963 | 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| Haleon UK Capital PLC | | | | 5.625% due 26/08/2028 | \$ 1,100 | \$ 1,019 | 0.13 | 2.125% due 30/09/2024 | \$ 17,000 | \$ 16,652 | 2.11 |
| 3.125% due 24/03/2025 | \$ 2,000 | \$ 1,954 | 0.25 | | | <u>69,673</u> | <u>8.85</u> | 2.375% due 15/08/2024 | 550 | 541 | 0.07 |
| Humana, Inc. | | | | | | | | | | <u>113,260</u> | <u>14.38</u> |
| 3.700% due 23/03/2029 | 2,000 | 1,922 | 0.24 | UTILITIES | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| Informa PLC | | | | AES Corp. | | | | Adjustable Rate Mortgage Trust | | | |
| 1.250% due 22/04/2028 | € 1,500 | 1,519 | 0.19 | 2.450% due 15/01/2031 | 3,000 | 2,522 | 0.32 | 4.515% due 25/11/2035 | 264 | 185 | 0.02 |
| InterContinental Hotels Group PLC | | | | 5.450% due 01/06/2028 | 2,000 | 2,035 | 0.26 | American Home Mortgage Investment Trust | | | |
| 2.125% due 24/08/2026 | € 200 | 237 | 0.03 | Duke Energy Progress LLC | | | | 6.050% due 25/11/2045 | 1,309 | 1,136 | 0.14 |
| 2.125% due 15/05/2027 | € 700 | 747 | 0.10 | 5.250% due 15/03/2033 | 2,000 | 2,063 | 0.26 | Atlas Funding PLC | | | |
| John Lewis PLC | | | | Electricite de France S.A. | | | | 6.120% due 25/07/2058 | € 748 | 954 | 0.12 |
| 4.250% due 18/12/2034 | € 1,300 | 1,206 | 0.15 | 3.000% due 03/09/2027 (f) | € 800 | 808 | 0.10 | Bank of America Funding Trust | | | |
| 6.125% due 21/01/2025 | 350 | 445 | 0.06 | Pacific Gas & Electric Co. | | | | 5.792% due 20/02/2047 | \$ 585 | 599 | 0.08 |
| Melco Resorts Finance Ltd. | | | | 3.150% due 01/01/2026 | \$ 1,300 | 1,247 | 0.16 | 5.852% due 20/07/2036 | 884 | 864 | 0.11 |
| 5.750% due 21/07/2028 | \$ 200 | 185 | 0.02 | 3.450% due 01/07/2025 | 200 | 194 | 0.02 | 6.412% due 25/10/2036 | 8 | 6 | 0.00 |
| MGM China Holdings Ltd. | | | | 3.500% due 15/06/2025 | 600 | 582 | 0.07 | Barley Hill PLC | | | |
| 5.250% due 18/06/2025 | 200 | 197 | 0.03 | 3.950% due 01/12/2047 | 200 | 147 | 0.02 | 6.118% due 27/08/2058 | € 1,984 | 2,521 | 0.32 |
| 5.875% due 15/05/2026 | 200 | 196 | 0.03 | 4.000% due 01/12/2046 | 300 | 220 | 0.03 | BCAP LLC Trust | | | |
| Mileage Plus Holdings LLC | | | | Sprint LLC | | | | 3.790% due 26/11/2036 | \$ 290 | 293 | 0.04 |
| 6.500% due 20/06/2027 | 81 | 81 | 0.01 | 7.625% due 01/03/2026 | 800 | 836 | 0.11 | 5.830% due 25/03/2037 | 52 | 45 | 0.01 |
| Mitchells & Butlers Finance PLC | | | | System Energy Resources, Inc. | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | |
| 6.013% due 15/12/2030 | € 1,347 | 1,629 | 0.21 | 2.140% due 09/12/2025 | 700 | 652 | 0.08 | 6.239% due 25/01/2035 | 11 | 10 | 0.00 |
| 6.135% due 15/12/2030 | \$ 107 | 99 | 0.01 | Virginia Electric and Power Co. | | | | 7.660% due 25/02/2036 | 10 | 8 | 0.00 |
| 6.469% due 15/09/2032 | € 400 | 465 | 0.06 | 3.750% due 15/05/2027 | 2,900 | 2,833 | 0.36 | Bear Stearns ALT-A Trust | | | |
| Mundys SpA | | | | | | <u>14,139</u> | <u>1.79</u> | 4.189% due 25/09/2035 | 83 | 36 | 0.01 |
| 1.875% due 12/02/2028 | € 3,900 | 3,968 | 0.50 | Total Corporate Bonds & Notes | | <u>219,211</u> | <u>27.83</u> | Brass PLC | | | |
| Penske Truck Leasing Co. LP | | | | MUNICIPAL BONDS & NOTES | | | | 5.940% due 16/11/2066 | € 910 | 1,161 | 0.15 |
| 3.950% due 10/03/2025 | \$ 800 | 786 | 0.10 | Golden State, California Tobacco Securitization Corp. | | | | Charter Mortgage Funding PLC | | | |
| Prosus NV | | | | Revenue Bonds, (ST APPROP Insured), Series 2021 | | | | 5.796% due 16/01/2057 | 108 | 137 | 0.02 |
| 1.207% due 19/01/2026 | € 1,000 | 1,042 | 0.13 | 3.000% due 01/06/2046 | 395 | 360 | 0.05 | Citigroup Mortgage Loan Trust, Inc. | | | |
| 2.085% due 19/01/2030 | 1,300 | 1,204 | 0.15 | Golden State, California Tobacco Securitization Corp. | | | | 5.972% due 25/09/2035 | \$ 4 | 4 | 0.00 |
| Sabine Pass Liquefaction LLC | | | | Revenue Bonds, Series 2021 | | | | Countrywide Alternative Loan Trust | | | |
| 5.000% due 15/03/2027 | \$ 500 | 502 | 0.06 | 3.487% due 01/06/2036 | 1,300 | 1,060 | 0.13 | 5.500% due 25/04/2035 | 980 | 681 | 0.09 |
| 5.750% due 15/05/2024 | 100 | 100 | 0.01 | Golden State, California Tobacco Securitization Corp. | | | | 5.750% due 25/05/2036 | 72 | 29 | 0.00 |
| 5.875% due 30/06/2026 | 1,000 | 1,019 | 0.13 | Revenue Notes, Series 2021 | | | | 5.750% due 25/04/2047 | 298 | 263 | 0.03 |
| Sandoz Finance BV | | | | 2.587% due 01/06/2029 | 4,000 | 3,537 | 0.45 | 5.790% due 25/09/2047 | 33 | 30 | 0.00 |
| 3.970% due 17/04/2027 | € 800 | 902 | 0.12 | Tobacco Settlement Finance Authority, West Virginia | | | | 5.890% due 25/07/2046 | 11 | 9 | 0.00 |
| Sands China Ltd. | | | | Revenue Bonds, Series 2007 | | | | 6.000% due 25/11/2036 | 126 | 70 | 0.01 |
| 2.550% due 08/03/2027 | \$ 200 | 182 | 0.02 | 0.000% due 01/06/2047 (c) | 4,700 | 417 | 0.05 | 6.000% due 25/07/2037 | 430 | 212 | 0.03 |
| Sartorius Finance BV | | | | Tobacco Settlement Finance Authority, West Virginia | | | | 6.012% due 25/12/2035 | 43 | 35 | 0.01 |
| 4.250% due 14/09/2026 | € 700 | 791 | 0.10 | Revenue Bonds, Series 2020 | | | | 6.112% due 20/12/2035 | 906 | 816 | 0.10 |
| Sasol Financing USA LLC | | | | 3.151% due 01/06/2032 | 200 | 167 | 0.02 | Countrywide Home Loan Mortgage Pass-Through Trust | | | |
| 5.875% due 27/03/2024 | \$ 1,500 | 1,492 | 0.19 | 3.401% due 01/06/2034 | 1,150 | 933 | 0.12 | 5.750% due 25/12/2035 | 12 | 6 | 0.00 |
| Scripps Escrow, Inc. | | | | 3.501% due 01/06/2035 | 1,700 | 1,360 | 0.17 | 5.750% due 25/02/2037 | 481 | 219 | 0.03 |
| 3.875% due 15/01/2029 | 1,000 | 886 | 0.11 | | | <u>7,834</u> | <u>0.99</u> | 5.750% due 25/08/2037 | 612 | 327 | 0.04 |
| Southern Co. | | | | U.S. GOVERNMENT AGENCIES | | | | 6.000% due 25/07/2036 | 264 | 138 | 0.02 |
| 3.700% due 30/04/2030 | 800 | 754 | 0.10 | Ginnie Mae | | | | 6.500% due 25/11/2036 | 7 | 2 | 0.00 |
| Spirit AeroSystems, Inc. | | | | 3.500% due 15/07/2045 | 16,874 | 15,723 | 2.00 | Domi BV | | | |
| 4.600% due 15/06/2028 | 1,100 | 974 | 0.12 | Ginnie Mae, TBA | | | | 4.775% due 15/06/2051 | € 506 | 559 | 0.07 |
| Studio City Finance Ltd. | | | | 2.500% due 01/01/2054 | 7,100 | 6,212 | 0.79 | Downey Savings & Loan Association Mortgage Loan Trust | | | |
| 5.000% due 15/01/2029 | 1,400 | 1,178 | 0.15 | Uniform Mortgage-Backed Security | | | | 5.660% due 19/10/2036 | \$ 387 | 320 | 0.04 |
| Targa Resources Corp. | | | | 3.500% due 01/12/2047 - | | | | Dutch Property Finance BV | | | |
| 4.200% due 01/02/2033 | 800 | 736 | 0.09 | 01/07/2048 | 11,904 | 11,015 | 1.40 | 4.602% due 28/07/2054 | € 237 | 261 | 0.03 |
| Tesco Corporate Treasury Services PLC | | | | Uniform Mortgage-Backed Security, TBA | | | | EMF-UK PLC | | | |
| 0.375% due 27/07/2029 | € 900 | 847 | 0.11 | 3.000% due 01/02/2054 | 19,000 | 16,827 | 2.14 | 6.319% due 13/03/2046 | € 34 | 43 | 0.01 |
| 0.875% due 29/05/2026 | 2,000 | 2,095 | 0.27 | 3.500% due 01/02/2054 | 27,800 | 25,532 | 3.24 | Eurohome UK Mortgages PLC | | | |
| Thales S.A. | | | | 4.000% due 01/02/2054 | 12,000 | 11,361 | 1.44 | 5.490% due 15/06/2044 | 66 | 83 | 0.01 |
| 4.000% due 18/10/2025 | 1,700 | 1,904 | 0.24 | 4.500% due 01/02/2054 | 19,400 | 18,819 | 2.39 | European Loan Conduit DAC | | | |
| U.S. Airways Pass-Through Trust | | | | 5.000% due 01/01/2054 | 222,900 | 220,628 | 28.01 | 4.994% due 17/02/2030 | € 3,440 | 3,751 | 0.48 |
| 3.950% due 15/05/2027 | \$ 152 | 145 | 0.02 | 5.500% due 01/02/2054 | 23,200 | 23,305 | 2.96 | Eurosail PLC | | | |
| Ubisoft Entertainment S.A. | | | | 6.000% due 01/02/2054 | 28,500 | 28,940 | 3.67 | 6.289% due 13/06/2045 | € 203 | 258 | 0.03 |
| 0.878% due 24/11/2027 | € 1,000 | 943 | 0.12 | | | <u>378,362</u> | <u>48.04</u> | Friary PLC | | | |
| Unigel Luxembourg S.A. | | | | U.S. TREASURY OBLIGATIONS | | | | 5.940% due 21/11/2067 | 394 | 504 | 0.06 |
| 8.750% due 01/10/2026 ^ | \$ 200 | 55 | 0.01 | U.S. Treasury Bonds | | | | Great Hall Mortgages PLC | | | |
| United Airlines Pass-Through Trust | | | | 1.875% due 15/02/2041 | 15,600 | 11,224 | 1.42 | 5.479% due 18/06/2039 | 44 | 55 | 0.01 |
| 2.700% due 01/11/2033 | 1,000 | 848 | 0.11 | U.S. Treasury Inflation Protected Securities (e) | | | | 5.489% due 18/06/2038 | 10 | 13 | 0.00 |
| United Airlines, Inc. | | | | 0.625% due 15/07/2032 | 18,002 | 16,457 | 2.09 | GSMPS Mortgage Loan Trust | | | |
| 4.375% due 15/04/2026 | 800 | 780 | 0.10 | 1.125% due 15/01/2033 | 16,423 | 15,548 | 1.97 | 5.820% due 25/03/2035 | \$ 86 | 76 | 0.01 |
| 4.625% due 15/04/2029 | 400 | 375 | 0.05 | 1.375% due 15/07/2033 | 15,399 | 14,941 | 1.90 | GSR Mortgage Loan Trust | | | |
| Venture Global Calcasieu Pass LLC | | | | 2.500% due 15/01/2029 | 43 | 44 | 0.01 | 6.000% due 25/01/2037 | 1,195 | 736 | 0.09 |
| 3.875% due 01/11/2033 | 5,000 | 4,243 | 0.54 | U.S. Treasury Notes | | | | HarborView Mortgage Loan Trust | | | |
| Virgin Media Secured Finance PLC | | | | 0.250% due 30/09/2025 (j) | 24,400 | 22,727 | 2.89 | 5.850% due 19/01/2038 | 35 | 30 | 0.00 |
| 4.250% due 15/01/2030 | € 1,800 | 2,012 | 0.26 | 0.375% due 30/11/2025 | 15,600 | 14,489 | 1.84 | 5.880% due 19/12/2036 | 3,845 | 3,072 | 0.39 |
| Vmed O2 UK Financing PLC | | | | 1.875% due 31/08/2024 | 650 | 637 | 0.08 | 7.012% due 19/10/2035 | 451 | 247 | 0.03 |
| 4.500% due 15/07/2031 | 700 | 774 | 0.10 | | | | | Harmony French Home Loans | | | |
| Wynn Macau Ltd. | | | | | | | | 4.606% due 27/05/2062 | € 5,610 | 6,217 | 0.79 |
| 5.500% due 01/10/2027 | \$ 200 | 189 | 0.02 | | | | | | | | |

Schedule of Investments Low Duration Opportunities Fund (Cont.)

| DESCRIPTION | PAR VALUE (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR VALUE (000S) | FAIR VALUE (000S) | % OF NET ASSETS | DESCRIPTION | PAR VALUE (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------------|-------------------|-----------------|---|------------------|-------------------|-----------------|---|------------------|-------------------|-----------------|
| IndyMac Mortgage Loan Trust | | | | ACE Securities Corp. Home Equity Loan Trust | | | | CVC Cordatus Loan Fund DAC | | | |
| 5.890% due 25/07/2036 | \$ 1,742 | \$ 1,691 | 0.22 | 5.750% due 25/07/2036 | \$ 95 | \$ 71 | 0.01 | 4.652% due 21/07/2030 | € 3,818 | \$ 4,170 | 0.53 |
| JPMorgan Alternative Loan Trust | | | | 5.770% due 25/07/2036 | 1,030 | 340 | 0.04 | 4.725% due 15/04/2032 | 3,304 | 3,618 | 0.46 |
| 5.830% due 25/06/2037 | 3,990 | 2,090 | 0.27 | 6.085% due 25/12/2035 | 2,593 | 2,393 | 0.30 | 4.782% due 15/08/2032 | 5,455 | 5,970 | 0.76 |
| Jubilee Place BV | | | | Ameritrust Mortgage Securities, Inc. Asset-Backed | | | | Dryden Euro CLO DAC | | | |
| 4.985% due 17/10/2057 | € 1,445 | 1,601 | 0.20 | Pass-Through Certificates | | | | 4.625% due 15/04/2033 | 4,477 | 4,873 | 0.62 |
| Landmark Mortgage Securities PLC | | | | 5.940% due 25/11/2035 | 896 | 872 | 0.11 | 4.815% due 15/07/2031 | 470 | 516 | 0.07 |
| 5.620% due 17/04/2044 | £ 136 | 169 | 0.02 | 6.340% due 25/01/2036 | 3,400 | 3,213 | 0.41 | Elevation CLO Ltd. | | | |
| Lehman XS Trust | | | | 6.490% due 25/09/2034 | 950 | 934 | 0.12 | 6.885% due 15/10/2029 | \$ 645 | 646 | 0.08 |
| 5.870% due 25/08/2046 | \$ 169 | 154 | 0.02 | Apidos CLO | | | | Ellington Loan Acquisition Trust | | | |
| 5.920% due 25/08/2046 | 339 | 325 | 0.04 | 6.687% due 20/04/2031 | 946 | 946 | 0.12 | 6.570% due 25/05/2037 | 2,982 | 2,875 | 0.36 |
| Ludgate Funding PLC | | | | Ares European CLO DAC | | | | Euro-Galaxy CLO DAC | | | |
| 4.155% due 01/12/2060 | € 18 | 19 | 0.00 | 4.843% due 20/04/2032 | € 2,500 | 2,718 | 0.34 | 4.693% due 11/04/2031 | € 1,036 | 1,134 | 0.14 |
| 5.539% due 01/12/2060 | £ 123 | 151 | 0.02 | Argent Securities Trust | | | | Fieldstone Mortgage Investment Trust | | | |
| Mansard Mortgages PLC | | | | 5.690% due 25/05/2036 | \$ 163 | 40 | 0.01 | 6.137% due 25/04/2047 | \$ 1,908 | 1,338 | 0.17 |
| 5.520% due 15/04/2047 | 34 | 42 | 0.01 | 5.770% due 25/07/2036 | 100 | 87 | 0.01 | Fremont Home Loan Trust | | | |
| 5.989% due 15/12/2049 | 112 | 141 | 0.02 | Argent Securities, Inc. Asset-Backed | | | | 5.605% due 25/10/2036 | 142 | 125 | 0.02 |
| MASTR Adjustable Rate Mortgages Trust | | | | Pass-Through Certificates | | | | 5.670% due 25/08/2036 | 207 | 67 | 0.01 |
| 7.720% due 25/11/2034 | \$ 648 | 628 | 0.08 | 5.950% due 25/05/2035 | 71 | 60 | 0.01 | 6.340% due 25/05/2034 | 1,275 | 1,202 | 0.15 |
| Morgan Stanley Mortgage Loan Trust | | | | Atlas Senior Loan Fund Ltd. | | | | GE-WMC Mortgage Securities Trust | | | |
| 4.118% due 25/12/2037 | 998 | 682 | 0.09 | 6.745% due 15/01/2031 | 2,257 | 2,260 | 0.29 | 5.770% due 25/08/2036 | 5,077 | 2,111 | 0.27 |
| 6.354% due 25/08/2036 | 10,498 | 2,003 | 0.25 | Bain Capital Euro CLO DAC | | | | Greenwood Park CLO Ltd. | | | |
| Mortgage Equity Conversion Asset Trust | | | | 5.102% due 24/01/2033 | € 2,000 | 2,192 | 0.28 | 6.685% due 15/04/2031 | 1,232 | 1,232 | 0.16 |
| 5.340% due 25/05/2042 | 271 | 260 | 0.03 | BBVA Consumer Auto | | | | Greystone Commercial Real Estate Notes Ltd. | | | |
| NAAC Reperforming Loan REMIC Trust Certificates | | | | 0.270% due 20/07/2031 | 281 | 303 | 0.04 | 6.656% due 15/09/2037 | 848 | 847 | 0.11 |
| 6.500% due 25/02/2035 | 461 | 387 | 0.05 | Bear Stearns Asset-Backed Securities Trust | | | | GSA Home Equity Trust | | | |
| New Century Alternative Mortgage Loan Trust | | | | 5.700% due 25/02/2037 | \$ 3,000 | 2,805 | 0.36 | 5.772% due 25/11/2036 | 463 | 138 | 0.02 |
| 4.688% due 25/10/2036 | 500 | 98 | 0.01 | 6.100% due 25/02/2036 | 1,104 | 1,101 | 0.14 | 5.985% due 25/06/2036 | 1,329 | 353 | 0.04 |
| Newgate Funding PLC | | | | 6.325% due 25/07/2034 | 1,254 | 1,214 | 0.15 | GSAMP Trust | | | |
| 4.525% due 15/12/2050 | € 72 | 78 | 0.01 | 6.490% due 25/10/2035 | 283 | 278 | 0.04 | 5.610% due 25/11/2036 | 1,870 | 901 | 0.11 |
| 5.500% due 15/12/2050 | £ 201 | 246 | 0.03 | 6.520% due 25/08/2037 | 783 | 681 | 0.09 | 5.990% due 25/02/2046 | 522 | 485 | 0.06 |
| NovaStar Mortgage Funding Trust | | | | Black Diamond CLO DAC | | | | HSI Asset Securitization Corp. Trust | | | |
| 0.523% due 25/09/2046 | \$ 2,090 | 733 | 0.09 | 4.982% due 15/05/2032 | € 4,494 | 4,902 | 0.62 | 6.250% due 25/01/2036 | 2,200 | 1,816 | 0.23 |
| OBX Trust | | | | Blackrock European CLO DAC | | | | ICG U.S. CLO Ltd. | | | |
| 6.120% due 25/06/2057 | 127 | 122 | 0.02 | 4.585% due 15/10/2031 | 5,303 | 5,766 | 0.73 | 6.754% due 22/07/2031 | 4,822 | 4,824 | 0.61 |
| Paragon Mortgages PLC | | | | Cairn CLO DAC | | | | Lehman XS Trust | | | |
| 6.270% due 15/05/2045 | £ 182 | 232 | 0.03 | 4.618% due 31/01/2030 | 591 | 647 | 0.08 | 6.299% due 25/03/2037 | 1,738 | 1,705 | 0.22 |
| Residential Accredit Loans, Inc. Trust | | | | Carlyle Euro CLO DAC | | | | LoanCore Issuer Ltd. | | | |
| 5.750% due 25/06/2036 | \$ 19 | 14 | 0.00 | 4.632% due 15/08/2030 | 2,323 | 2,543 | 0.32 | 6.888% due 17/01/2037 | 500 | 490 | 0.06 |
| 6.000% due 25/04/2036 | 924 | 730 | 0.09 | Carlyle Global Market Strategies CLO Ltd. | | | | Long Beach Mortgage Loan Trust | | | |
| 6.000% due 25/06/2036 | 131 | 101 | 0.01 | 6.755% due 15/10/2030 | \$ 1,378 | 1,378 | 0.17 | 5.910% due 25/02/2036 | 294 | 286 | 0.04 |
| Residential Asset Securitization Trust | | | | Carlyle Global Market Strategies Euro CLO Ltd. | | | | 6.385% due 25/08/2035 | 4,270 | 3,775 | 0.48 |
| 6.500% due 25/06/2037 | 2,921 | 668 | 0.09 | 4.752% due 15/11/2031 | € 799 | 870 | 0.11 | Man GLG Euro CLO DAC | | | |
| RMAC Securities PLC | | | | CBAM Ltd. | | | | 4.645% due 15/10/2030 | € 1,532 | 1,682 | 0.21 |
| 5.489% due 12/06/2044 | £ 40 | 49 | 0.01 | 6.927% due 20/07/2030 | \$ 1,736 | 1,737 | 0.22 | 4.702% due 15/05/2031 | 378 | 414 | 0.05 |
| Shamrock Residential DAC | | | | Cedar Funding CLO Ltd. | | | | 4.835% due 15/01/2030 | 262 | 290 | 0.04 |
| 4.726% due 24/01/2061 | € 3,032 | 3,338 | 0.42 | 6.657% due 20/04/2031 | 1,082 | 1,082 | 0.14 | Morgan Stanley ABS Capital, Inc. Trust | | | |
| Stratton BTL Mortgage Funding PLC | | | | 6.677% due 20/01/2031 | 4,762 | 4,758 | 0.60 | 5.540% due 25/10/2036 | \$ 1,390 | 600 | 0.08 |
| 5.951% due 20/01/2054 | £ 8,003 | 10,173 | 1.29 | CIFC Funding Ltd. | | | | 5.600% due 25/11/2036 | 1,609 | 723 | 0.09 |
| Stratton Mortgage Funding PLC | | | | 6.657% due 18/04/2031 | 687 | 686 | 0.09 | 5.610% due 25/05/2037 | 1,316 | 1,117 | 0.14 |
| 6.069% due 25/09/2051 | 7,425 | 9,463 | 1.20 | CIT Mortgage Loan Trust | | | | 5.700% due 25/10/2036 | 1,133 | 594 | 0.08 |
| 6.121% due 20/07/2060 | 3,168 | 4,038 | 0.51 | 6.970% due 25/10/2037 | 5,460 | 5,403 | 0.69 | 5.700% due 25/11/2036 | 5,033 | 2,869 | 0.36 |
| Structured Asset Mortgage Investments Trust | | | | Citigroup Mortgage Loan Trust | | | | 5.720% due 25/07/2036 | 412 | 362 | 0.05 |
| 5.910% due 25/09/2047 | \$ 643 | 553 | 0.07 | 5.530% due 25/07/2045 | 373 | 256 | 0.03 | 5.770% due 25/09/2036 | 14,972 | 5,308 | 0.67 |
| Towd Point Mortgage Funding PLC | | | | 5.640% due 25/07/2045 | 6,949 | 4,791 | 0.61 | 5.970% due 25/04/2036 | 95 | 89 | 0.01 |
| 6.365% due 20/10/2051 | £ 2,908 | 3,711 | 0.47 | 5.770% due 25/12/2036 | 97 | 39 | 0.00 | 6.010% due 25/12/2034 | 1,362 | 1,227 | 0.16 |
| 6.571% due 20/07/2045 | 1,093 | 1,397 | 0.18 | 7.250% due 25/05/2036 | 814 | 423 | 0.05 | Morgan Stanley Home Equity Loan Trust | | | |
| 6.690% due 20/02/2045 | 194 | 246 | 0.03 | Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates | | | | 5.980% due 25/02/2036 | 1,800 | 1,638 | 0.21 |
| Twin Bridges PLC | | | | 6.415% due 25/10/2034 | 44 | 42 | 0.01 | Morgan Stanley Mortgage Loan Trust | | | |
| 6.070% due 12/03/2055 | 6,846 | 8,695 | 1.10 | Citigroup Mortgage Loan Trust, Inc. | | | | 6.226% due 25/10/2036 | 266 | 78 | 0.01 |
| WaMu Mortgage Pass-Through Certificates Trust | | | | 5.730% due 25/03/2037 | 2,829 | 2,443 | 0.31 | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | | |
| 3.787% due 25/02/2037 | \$ 67 | 61 | 0.01 | Contego CLO BV | | | | 6.270% due 25/02/2037 | 3,126 | 917 | 0.12 |
| Washington Mutual Mortgage Pass-Through Certificates Trust | | | | 4.735% due 15/10/2030 | € 1,596 | 1,748 | 0.22 | NovaStar Mortgage Funding Trust | | | |
| 6.000% due 25/07/2036 | 97 | 57 | 0.01 | Contego CLO DAC | | | | 5.630% due 25/09/2037 | 13 | 12 | 0.00 |
| Wells Fargo Mortgage-Backed Securities Trust | | | | 4.642% due 23/01/2030 | 3,986 | 4,341 | 0.55 | 5.790% due 25/05/2036 | 39 | 38 | 0.00 |
| 5.615% due 25/07/2034 | 8 | 8 | 0.00 | Countrywide Asset-Backed Certificates Trust | | | | Oak Hill European Credit Partners DAC | | | |
| | | 82,175 | 10.43 | 4.877% due 25/05/2036 | \$ 2,138 | 2,108 | 0.27 | 4.723% due 20/01/2032 | € 611 | 670 | 0.08 |
| | | | | 5.610% due 25/06/2035 | 3,206 | 2,806 | 0.36 | Option One Mortgage Loan Trust | | | |
| | | | | 5.650% due 25/11/2047 | 559 | 622 | 0.08 | 5.610% due 25/10/2037 | \$ 49 | 28 | 0.00 |
| | | | | 5.670% due 25/06/2047 | 2,724 | 2,437 | 0.31 | 5.610% due 25/02/2037 | 600 | 389 | 0.05 |
| | | | | 5.680% due 25/05/2047 | 70 | 62 | 0.01 | 5.610% due 25/03/2037 | 682 | 602 | 0.08 |
| | | | | 5.690% due 25/09/2037 | 328 | 334 | 0.04 | 5.690% due 25/04/2037 | 559 | 391 | 0.05 |
| | | | | 6.130% due 25/08/2035 | 275 | 267 | 0.03 | 5.690% due 25/05/2037 | 619 | 366 | 0.05 |
| | | | | Credit-Based Asset Servicing & Securitization LLC | | | | OZLM Ltd. | | | |
| | | | | 3.072% due 25/12/2036 | 154 | 127 | 0.02 | 6.675% due 15/04/2031 | 2,215 | 2,214 | 0.28 |
| | | | | 6.385% due 25/01/2034 | 449 | 457 | 0.06 | 6.744% due 17/04/2031 | 914 | 914 | 0.12 |
| | | | | | | | | 6.827% due 20/01/2031 | 1,444 | 1,446 | 0.18 |

| 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 |
|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|---------------------|-------------------|-----------------|
| SOVEREIGN ISSUES | | | | SOVEREIGN ISSUES | | | | SHORT-TERM INSTRUMENTS | | | |
| OZLME DAC | | | | Argentina Government International Bond | | | | ARGENTINA TREASURY BILLS | | | |
| 4.758% due 27/07/2032 | € 2,186 | \$ 2,392 | 0.30 | 0.750% due 09/07/2030 | \$ 1,422 | \$ 570 | 0.07 | (34.368)% due | | | |
| Palmer Square European Loan Funding DAC | | | | 1.000% due 09/07/2029 | 150 | 60 | 0.01 | 20/05/2024 (c)(d) ARS | 15,316 | \$ 24 | 0.00 |
| 5.938% due 12/04/2032 | 4,613 | 5,112 | 0.65 | 3.625% due 09/07/2035 | 2,504 | 854 | 0.11 | | | | |
| Popular ABS Mortgage Pass-Through Trust | | | | Brazil Letras do Tesouro Nacional | | | | HUNGARY TREASURY BILLS | | | |
| 5.965% due 25/07/2036 | \$ 605 | 564 | 0.07 | 0.000% due 01/01/2024 (c) BRL | 22,000 | 4,529 | 0.58 | 10.900% due | | | |
| RAAC Trust | | | | 0.000% due 01/07/2024 (c) | 64,100 | 12,557 | 1.59 | 04/01/2024 (c)(d) HUF | 3,335,000 | 9,633 | 1.22 |
| 6.230% due 25/10/2046 | 86 | 83 | 0.01 | Israel Government International Bond | | | | Total Short-Term Instruments | | 9,657 | 1.22 |
| Residential Asset Securities Corp. Trust | | | | 5.000% due 30/10/2026 | € 3,300 | 3,731 | 0.47 | Total Transferable Securities | \$ 1,047,330 | 132.97 | |
| 5.810% due 25/11/2036 | 41 | 39 | 0.00 | Japan Finance Organization for Municipalities | | | | | | | |
| 6.055% due 25/03/2036 | 822 | 810 | 0.10 | 0.050% due 12/02/2027 | 1,500 | 1,523 | 0.19 | | | | |
| Securitized Asset-Backed Receivables LLC Trust | | | | Mexico Government International Bond | | | | | | | |
| 5.790% due 25/10/2036 | 9,599 | 3,233 | 0.41 | 5.400% due 09/02/2028 | \$ 1,700 | 1,744 | 0.22 | INVESTMENT FUNDS | | | |
| 6.130% due 25/08/2035 | 54 | 43 | 0.01 | Peru Government International Bond | | | | COLLECTIVE INVESTMENT SCHEMES | | | |
| Segovia European CLO DAC | | | | 5.940% due 12/02/2029 | PEN 2,300 | 621 | 0.08 | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g) | 385,356 | 3,561 | 0.45 |
| 4.873% due 20/07/2032 | € 6,900 | 7,525 | 0.96 | Romania Government International Bond | | | | PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g) | 1,197,507 | 11,077 | 1.41 |
| SG Mortgage Securities Trust | | | | 1.750% due 13/07/2030 | € 1,500 | 1,344 | 0.17 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g) | 197,937 | 1,972 | 0.25 |
| 5.680% due 25/10/2036 | \$ 3,600 | 2,564 | 0.33 | Russia Government International Bond | | | | | 16,610 | 2.11 | |
| Sierra Madre Funding Ltd. | | | | 5.250% due 23/06/2047 ^ | \$ 200 | 71 | 0.01 | | | | |
| 5.854% due 07/09/2039 | 1,987 | 1,399 | 0.18 | South Africa Government International Bond | | | | | | | |
| Sound Point CLO Ltd. | | | | 4.850% due 30/09/2029 | 2,000 | 1,880 | 0.24 | | | | |
| 6.741% due 26/07/2031 | 993 | 992 | 0.13 | Turkey Government International Bond | | | | | | | |
| 6.807% due 18/04/2031 | 7,400 | 7,394 | 0.94 | 5.750% due 22/03/2024 | 1,000 | 1,001 | 0.13 | | | | |
| Soundview Home Loan Trust | | | | 6.350% due 10/08/2024 | 2,500 | 2,516 | 0.32 | | | | |
| 5.670% due 25/06/2037 | 2,163 | 1,524 | 0.19 | | | 33,001 | 4.19 | | | | |
| 5.730% due 25/02/2037 | 982 | 278 | 0.04 | | | | | | | | |
| 5.970% due 25/10/2036 | 1,294 | 1,213 | 0.15 | | | | | | | | |
| Structured Asset Investment Loan Trust | | | | | | | | | | | |
| 6.445% due 25/01/2035 | 1,685 | 1,523 | 0.19 | | | | | | | | |
| Structured Asset Securities Corp. Mortgage Loan Trust | | | | | | | | | | | |
| 5.625% due 25/09/2036 | 4,588 | 2,848 | 0.36 | COMMON STOCKS | | | | | | | |
| 6.957% due 25/04/2035 | 25 | 25 | 0.00 | ENERGY | | | | | | | |
| Toro European CLO DAC | | | | Constellation Oil Services Holding S.A. 'B' (b)(i) | 617,385 | 67 | 0.01 | | | | |
| 4.885% due 15/07/2030 | € 82 | 91 | 0.01 | PREFERRED SECURITIES | | | | | | | |
| WaMu Asset-Backed Certificates WaMu Trust | | | | Nationwide Building Society | 521 | 87 | 0.01 | | | | |
| 5.695% due 25/05/2037 | \$ 443 | 411 | 0.05 | | | | | | | | |
| Wells Fargo Home Equity Asset-Backed Securities Trust | | | | | | | | | | | |
| 6.070% due 25/04/2037 | 4,701 | 3,201 | 0.41 | | | | | | | | |
| 7.195% due 25/11/2035 | 93 | 93 | 0.01 | | | | | | | | |
| | | 193,005 | 24.51 | | | | | | | | |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 2,805 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (2,861) | \$ 2,805 | \$ 2,806 | 0.36 |
| Total Repurchase Agreements | | | | | | \$ (2,861) | \$ 2,805 | \$ 2,806 | 0.36 |

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR December Futures | Long | 03/2024 | 133 | \$ (618) | (0.08) |
| Euro-Bobl March Futures | Short | 03/2024 | 242 | (527) | (0.07) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 131 | (600) | (0.07) |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 12 | 152 | 0.02 |
| Euro-Schatz March Futures | Short | 03/2024 | 441 | (328) | (0.04) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 305 | 655 | 0.08 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 963 | (2,361) | (0.30) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 1,529 | (5,025) | (0.64) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 812 | (2,172) | (0.27) |
| | | | | \$ (10,824) | (1.37) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (10,824) | (1.37) |

Schedule of Investments Low Duration Opportunities 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 |
|---------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 3,200 | \$ 11 | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2026 | 1,700 | (15) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 200 | 3 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/06/2027 | 500 | 31 | 0.01 |
| General Electric Co. | 1.000 | 20/06/2026 | 1,700 | 17 | 0.00 |
| | | | | \$ 47 | 0.01 |

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-----------------------|---------------|--------------------------------|---|-----------------|
| CDX.HY-34 5-Year Index | (5.000)% | 20/06/2025 | \$ 20,470 | \$ (2,125) | (0.27) |
| CDX.HY-39 5-Year Index | (5.000) | 20/12/2027 | 7,450 | (569) | (0.08) |
| | | | | \$ (2,694) | (0.35) |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------------------------------------|------------|---------------|-----------------|---|-----------------|
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000% | 20/03/2029 | £ 10,100 | \$ (736) | (0.09) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2026 | \$ 16,480 | (1,024) | (0.13) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2030 | 5,000 | 595 | 0.08 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 19/09/2028 | 53,900 | 1,138 | 0.14 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.725 | 19/09/2028 | 39,400 | 839 | 0.11 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 21/12/2052 | 29,700 | 2,072 | 0.26 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.827 | 03/07/2028 | 13,300 | (1,046) | (0.13) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.842 | 19/09/2053 | 1,300 | (59) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.853 | 18/05/2032 | 37,780 | (4,918) | (0.62) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.874 | 19/09/2053 | 10,400 | (511) | (0.06) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.999 | 03/07/2053 | 11,500 | 2,394 | 0.30 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 27/10/2028 | 31,000 | (2,330) | (0.30) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 12/02/2030 | 9,900 | 1,131 | 0.14 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 10/03/2030 | 4,900 | 468 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.060 | 27/10/2053 | 6,200 | 1,456 | 0.18 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 4,700 | (68) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 4,600 | (62) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 13,000 | 76 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 4,600 | (62) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140 | 25/10/2024 | 4,600 | (54) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 4,600 | (52) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 4,600 | (50) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 1,200 | (23) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 2,800 | (47) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 1,900 | (27) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 36,100 | (330) | (0.04) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 1,200 | (17) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 24,600 | (198) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 13,300 | (103) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 700 | (20) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 1,400 | (50) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 3,300 | 195 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 1,000 | (59) | (0.01) |
| Pay | 1-Year BRL-CDI | 9.628 | 02/01/2026 | BRL 138,600 | (4) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.083 | 04/01/2027 | 18,600 | 22 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.115 | 04/01/2027 | 92,700 | 104 | 0.01 |
| Pay | 1-Year BRL-CDI | 11.126 | 04/01/2027 | 29,800 | 36 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.755 | 02/01/2025 | 24,800 | (14) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.900 | 04/01/2027 | 14,300 | 91 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.000 | 21/06/2025 | CAD 93,700 | 128 | 0.02 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 97,900 | 1,777 | 0.23 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | € 11,000 | 51 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 11,300 | 52 | 0.01 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 12,400 | 785 | 0.10 |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 18,400 | (743) | (0.09) |
| Receive | 6-Month PLN-WIBOR | 6.985 | 11/10/2027 | PLN 29,300 | (664) | (0.08) |
| Receive | 6-Month PLN-WIBOR | 7.015 | 11/10/2027 | 53,100 | (1,219) | (0.15) |
| Receive | 6-Month PLN-WIBOR | 7.156 | 13/10/2027 | 54,000 | (572) | (0.07) |
| | | | | | \$ (1,652) | (0.21) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (4,299) | (0.55) |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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-LIBOR | Receive | 3.288% | 19/01/2024 | 700 | \$ (3) | \$ (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 700 | (3) | (1) | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 800 | (3) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 2,000 | (9) | (25) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 800 | (4) | 0 | 0.00 |
| CBK | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 2,000 | (9) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 700 | (3) | (2) | 0.00 |
| FAR | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 700 | (3) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 800 | (4) | (6) | 0.00 |
| GLM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 1,200 | (5) | (15) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 800 | (4) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 1,200 | (5) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 1,000 | (4) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 300 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 1,000 | (5) | (11) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 1,000 | (5) | (13) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 1,000 | (4) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 300 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 1,000 | (5) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 1,000 | (5) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 1,400 | (7) | (8) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 800 | (4) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 1,900 | (9) | (30) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 1,400 | (6) | (25) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 1,400 | (7) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 800 | (4) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 1,900 | (9) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 1,400 | (6) | 0 | 0.00 |
| | | | | | | | \$ (137) | \$ (161) | (0.02) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 2,000 | \$ (8) | \$ (23) | (0.01) |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 1,500 | (8) | (7) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 1,500 | (8) | (8) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.469 | 09/01/2024 | 1,600 | (7) | (11) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 96.813 | 06/02/2024 | 1,300 | (4) | (2) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 100.813 | 06/02/2024 | 1,300 | (2) | (2) | 0.00 |
| | | | | | \$ (37) | \$ (53) | (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 |
|--------------|--|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BRC | Turkey Government International Bond | 1.000% | 20/06/2024 | \$ 200 | \$ (26) | \$ 27 | \$ 1 | 0.00 |
| GST | Brazil Government International Bond | 1.000 | 20/12/2024 | 200 | (3) | 4 | 1 | 0.00 |
| | South Africa Government International Bond | 1.000 | 20/06/2024 | 2,300 | (102) | 110 | 8 | 0.00 |
| | | | | | \$ (131) | \$ 141 | \$ 10 | 0.00 |

Schedule of Investments Low Duration Opportunities 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 |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| GST | CMBX.NA.AAA.10 Index | 0.500% | 17/11/2059 | \$ 2,200 | \$ (9) | \$ 9 | \$ 0 | 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) | 3 | 0 | 0.00 |
| UAG | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 300 | (10) | 10 | 0 | 0.00 |
| | | | | | \$ (26) | \$ 26 | \$ 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.

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 | 01/2024 | \$ 1,989 | AUD 3,003 | \$ 61 | \$ 0 | \$ 61 | 0.01 |
| BOA | 01/2024 | COP 8,659,799 | \$ 2,264 | 31 | 0 | 31 | 0.00 |
| | 01/2024 | £ 2,138 | 2,716 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | HUF 692,534 | 1,907 | 0 | (89) | (89) | (0.01) |
| | 01/2024 | PLN 2,080 | 492 | 0 | (37) | (37) | 0.00 |
| | 01/2024 | \$ 2,153 | COP 8,659,799 | 80 | 0 | 80 | 0.01 |
| | 01/2024 | 611 | HUF 213,993 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 6,285 | ¥ 927,499 | 298 | 0 | 298 | 0.04 |
| | 01/2024 | 353 | PLN 1,490 | 26 | 0 | 26 | 0.00 |
| | 02/2024 | CNY 117 | \$ 17 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 30 | CNH 215 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 2,231 | COP 8,659,799 | 0 | (30) | (30) | 0.00 |
| BPS | 01/2024 | BRL 60,747 | \$ 12,585 | 79 | 0 | 79 | 0.01 |
| | 01/2024 | € 885 | 970 | 3 | (11) | (8) | 0.00 |
| | 01/2024 | £ 8,151 | 10,339 | 0 | (52) | (52) | (0.01) |
| | 01/2024 | HUF 148,985 | 424 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | \$ 751 | AUD 1,137 | 25 | 0 | 25 | 0.00 |
| | 01/2024 | 443 | € 405 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | 4 | HUF 1,430 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,996 | ZAR 36,998 | 25 | 0 | 25 | 0.00 |
| | 02/2024 | CNY 159 | \$ 22 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TWD 319 | 10 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 820 | 26 | 0 | (1) | (1) | 0.00 |
| | 04/2024 | \$ 12,585 | BRL 61,360 | 0 | (57) | (57) | (0.01) |
| BRC | 01/2024 | € 181,122 | \$ 199,194 | 0 | (928) | (928) | (0.12) |
| | 01/2024 | HUF 771,327 | 2,167 | 0 | (56) | (56) | (0.01) |
| | 01/2024 | PLN 61,183 | 13,993 | 0 | (1,562) | (1,562) | (0.20) |
| | 01/2024 | \$ 1,103 | £ 866 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 625 | PLN 2,694 | 60 | 0 | 60 | 0.01 |
| | 01/2024 | 553 | TRY 16,487 | 1 | (1) | 0 | 0.00 |
| | 02/2024 | 218 | 6,642 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 2,303 | 72,352 | 0 | (27) | (27) | 0.00 |
| | 04/2024 | 1,446 | 46,615 | 0 | (21) | (21) | 0.00 |
| BSH | 01/2024 | BRL 83,000 | \$ 16,653 | 0 | (434) | (434) | (0.05) |
| CBK | 01/2024 | HUF 84,048 | 240 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | MXN 164 | 9 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PLN 2,237 | 561 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 1,036 | AUD 1,541 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | 17,037 | BRL 82,952 | 40 | 0 | 40 | 0.01 |
| | 01/2024 | 467 | HUF 163,860 | 5 | 0 | 5 | 0.00 |
| | 01/2024 | 2,751 | PLN 11,547 | 185 | 0 | 185 | 0.02 |
| | 02/2024 | 7,357 | BRL 37,739 | 398 | 0 | 398 | 0.05 |
| | 03/2024 | BRL 5,422 | \$ 1,098 | 0 | (12) | (12) | 0.00 |
| | 03/2024 | PEN 12,741 | 3,384 | 0 | (48) | (48) | (0.01) |
| | 04/2024 | BRL 83,792 | 17,037 | 0 | (71) | (71) | (0.01) |
| GLM | 01/2024 | MXN 485 | 28 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | PLN 1,068 | 252 | 0 | (20) | (20) | 0.00 |
| | 01/2024 | \$ 12,574 | BRL 61,000 | 0 | (16) | (16) | 0.00 |
| | 02/2024 | BRL 64 | \$ 13 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | \$ 374 | TRY 11,739 | 0 | (4) | (4) | 0.00 |
| | 07/2024 | BRL 64,100 | \$ 12,941 | 0 | (23) | (23) | 0.00 |
| MBC | 01/2024 | € 873 | 955 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | HUF 619,639 | 1,691 | 0 | (95) | (95) | (0.01) |
| | 01/2024 | \$ 934 | AUD 1,409 | 27 | 0 | 27 | 0.00 |
| | 01/2024 | 1,193 | HUF 446,935 | 95 | 0 | 95 | 0.01 |
| | 01/2024 | 888 | TRY 26,398 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 1,602 | \$ 51 | 0 | (2) | (2) | 0.00 |
| MYI | 01/2024 | € 25 | 28 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 43,981 | 125 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | MYR 27 | 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | PLN 3,937 | 984 | 0 | (17) | (17) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 497 | £ 390 | \$ 1 | \$ (1) | \$ 0 | 0.00 |
| | 01/2024 | 2,088 | HUF 769,066 | 128 | 0 | 128 | 0.02 |
| | 01/2024 | 2,390 | ¥ 352,325 | 111 | 0 | 111 | 0.01 |
| | 01/2024 | 258 | PLN 1,073 | 15 | 0 | 15 | 0.00 |
| | 02/2024 | CNY 122 | \$ 17 | 0 | 0 | 0 | 0.00 |
| SCX | 03/2024 | THB 22,627 | 655 | 0 | (13) | (13) | 0.00 |
| SSB | 01/2024 | £ 1,295 | 1,630 | 0 | (21) | (21) | 0.00 |
| | 01/2024 | \$ 1,084 | CLP 958,527 | 13 | 0 | 13 | 0.00 |
| TOR | 01/2024 | 3,950 | ¥ 579,402 | 163 | 0 | 163 | 0.02 |
| UAG | 01/2024 | £ 44,286 | \$ 56,044 | 0 | (413) | (413) | (0.05) |
| | 01/2024 | \$ 756 | AUD 1,139 | 22 | 0 | 22 | 0.00 |
| | 01/2024 | 559 | HUF 205,634 | 33 | 0 | 33 | 0.00 |
| | 01/2024 | 1,440 | MXN 25,492 | 59 | 0 | 59 | 0.01 |
| | 01/2024 | 119 | PLN 464 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ZAR 34,181 | \$ 1,791 | 0 | (76) | (76) | (0.01) |
| | | | | \$ 2,011 | \$ (4,181) | \$ (2,170) | (0.27) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 15 | \$ 16 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 885 | € 806 | 5 | 0 | 5 | 0.00 |
| CBK | 01/2024 | € 54 | \$ 59 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 38 | € 35 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | € 827 | \$ 904 | 0 | (9) | (9) | (0.01) |
| | 01/2024 | \$ 10,127 | € 9,211 | 50 | 0 | 50 | 0.01 |
| MYI | 01/2024 | 10,133 | 9,219 | 53 | 0 | 53 | 0.01 |
| RYL | 01/2024 | € 4,993 | \$ 5,483 | 0 | (35) | (35) | (0.01) |
| UAG | 01/2024 | \$ 9,957 | € 9,052 | 45 | 0 | 45 | 0.01 |
| | | | | \$ 153 | \$ (44) | \$ 109 | 0.01 |

As at 31 December 2023, 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 | 01/2024 | £ 365 | \$ 462 | \$ 0 | \$ (4) | \$ (4) | 0.00 |
| | 01/2024 | \$ 11,030 | £ 8,684 | 41 | 0 | 41 | 0.01 |
| BPS | 01/2024 | 34,680 | 27,341 | 175 | 0 | 175 | 0.02 |
| BRC | 01/2024 | 568 | 450 | 5 | 0 | 5 | 0.00 |
| CBK | 01/2024 | £ 20 | \$ 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 5,599 | £ 4,445 | 67 | 0 | 67 | 0.01 |
| GLM | 01/2024 | 9 | 7 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 249 | \$ 317 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 4,636 | £ 3,642 | 7 | 0 | 7 | 0.00 |
| MYI | 01/2024 | £ 57 | \$ 72 | 0 | (1) | (1) | 0.00 |
| RYL | 01/2024 | \$ 35,342 | £ 27,921 | 254 | 0 | 254 | 0.03 |
| SCX | 01/2024 | 212,181 | 167,748 | 1,672 | 0 | 1,672 | 0.21 |
| SSB | 01/2024 | 123,103 | 97,557 | 1,266 | 0 | 1,266 | 0.16 |
| UAG | 01/2024 | £ 37 | \$ 47 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 212,161 | £ 167,639 | 1,553 | 0 | 1,553 | 0.20 |
| | | | | \$ 5,040 | \$ (6) | \$ 5,034 | 0.64 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 2,769 | 0.35 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 2.000% due 01/02/2054 | \$ 50,800 | \$ (41,577) | (5.28) |
| Total Securities Sold Short | | \$ (41,577) | (5.28) |
| Total Investments | | \$ 1,067,002 | 135.47 |
| Other Current Assets & Liabilities | | \$ (279,378) | (35.47) |
| Net Assets | | \$ 787,624 | 100.00 |

Schedule of Investments Low Duration Opportunities 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) 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) 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 2022: 0.12%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|------------------|-------|------------|-----------------|
| Constellation Oil Services Holding S.A. 'B' | 10/06/2022 | \$ 67 | \$ 67 | 0.01 |

- (j) Securities with an aggregate fair value of \$15,094 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$23,168 (31 December 2022: \$29,843) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$4,454 (31 December 2022: \$27,963) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,047,125 | \$ 205 | \$ 1,047,330 |
| Investment Funds | 16,610 | 54,188 | 0 | 70,798 |
| Repurchase Agreements | 0 | 2,805 | 0 | 2,805 |
| Financial Derivative Instruments ⁽³⁾ | (1,303) | (11,051) | 0 | (12,354) |
| Securities Sold Short | 0 | (41,577) | 0 | (41,577) |
| Totals | \$ 15,307 | \$ 1,051,490 | \$ 205 | \$ 1,067,002 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,216,185 | \$ 561 | \$ 1,216,746 |
| Investment Funds | 72,181 | 60,875 | 0 | 133,056 |
| Repurchase Agreements | 0 | 118,800 | 0 | 118,800 |
| Financial Derivative Instruments ⁽³⁾ | 79 | (54,248) | 0 | (54,169) |
| Securities Sold Short | 0 | (94,108) | 0 | (94,108) |
| Totals | \$ 72,260 | \$ 1,247,504 | \$ 561 | \$ 1,320,325 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 3.200% | 28/09/2023 | TBD ⁽¹⁾ | € (241) | \$ (268) | (0.04) |
| SCX | 5.750 | 28/12/2023 | 04/01/2024 | \$ (14,807) | (14,817) | (1.88) |
| Total Reverse Repurchase Agreements | | | | | \$ (15,085) | (1.92) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ 61 | \$ 0 | \$ 61 | \$ N/A | \$ N/A | \$ N/A |
| BOA | 286 | (290) | (4) | (3,452) | 3,430 | (22) |
| BPS | 156 | 0 | 156 | (3,383) | 3,100 | (283) |
| BRC | (2,528) | 3,690 | 1,162 | (105) | 30 | (75) |
| BSH | (434) | 410 | (24) | N/A | N/A | N/A |
| CBK | 564 | (670) | (106) | 287 | (540) | (253) |
| CLY | N/A | N/A | N/A | (20) | 0 | (20) |
| FAR | (21) | 0 | (21) | (1,707) | 1,460 | (247) |
| GLM | (97) | 250 | 153 | (15,394) | 15,157 | (237) |
| GST | 9 | 0 | 9 | (12) | 22 | 10 |
| MBC | 64 | 0 | 64 | (1,943) | 1,280 | (663) |
| MYC | (68) | 10 | (58) | (1,783) | 1,490 | (293) |
| MYI | 287 | (260) | 27 | 510 | (320) | 190 |
| RBC | N/A | N/A | N/A | (28) | 0 | (28) |
| RYL | 219 | (310) | (91) | (25) | 0 | (25) |
| SAL | (30) | 94 | 64 | (102) | 94 | (8) |
| SCX | 1,659 | (2,030) | (371) | 354 | (460) | (106) |
| SSB | 1,258 | (1,080) | 178 | (2,629) | 1,900 | (729) |
| TOR | 163 | 0 | 163 | 191 | (750) | (559) |
| UAG | 1,221 | (1,140) | 81 | 42 | (20) | 22 |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 62.81 | 44.59 |
| Transferable securities dealt in on another regulated market* | 70.04 | 43.14 |
| Other transferable securities | 0.12 | 2.68 |
| Investment funds | 8.99 | 9.89 |
| Repurchase agreements | 0.36 | 8.83 |
| Financial derivative instruments dealt in on a regulated market | (1.37) | 0.66 |
| Centrally cleared financial derivative instruments | (0.55) | (2.52) |
| OTC financial derivative instruments | 0.35 | (2.17) |
| Securities sold short | (5.28) | (6.99) |
| Reverse repurchase agreements | (1.92) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 1.36 | 2.57 |
| Corporate Bonds & Notes | 27.83 | 23.54 |
| Municipal Bonds & Notes | 0.99 | 0.56 |
| U.S. Government Agencies | 48.04 | 14.02 |
| U.S. Treasury Obligations | 14.38 | 14.38 |
| Non-Agency Mortgage-Backed Securities | 10.43 | 7.79 |
| Asset-Backed Securities | 24.51 | 17.36 |
| Sovereign Issues | 4.19 | 2.15 |
| Common Stocks | 0.01 | 0.01 |
| Preferred Securities | 0.01 | 0.03 |
| Short-Term Instruments | 1.22 | 8.00 |
| Investment Funds | 8.99 | 9.89 |
| Repurchase Agreements | 0.36 | 8.83 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (1.37) | 0.69 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.03) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | 0.00 |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.35) | (0.15) |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.00 |
| Interest Rate Swaps | (0.21) | (2.37) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | N/A | 0.75 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (2.34) |
| Options on Securities | (0.01) | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |

Schedule of Investments Low Duration Opportunities Fund (Cont.)

31 December 2023

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| 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 | 0.00 |
| Interest Rate Swaps | N/A | 0.08 |
| Forward Foreign Currency Contracts | (0.27) | (0.77) |
| Hedged Forward Foreign Currency Contracts | 0.65 | 0.12 |
| Securities Sold Short | (5.28) | (6.99) |
| Other Current Assets & Liabilities | (35.47) | 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 | | | | | | | | UTILITIES | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | | | | | | | | |
| Hilton Domestic Operating Co., Inc. 7.455% due 08/11/2030 | \$ 20 | \$ 20 | 0.38 | Radian Group, Inc. 6.625% due 15/03/2025 | \$ 12 | \$ 12 | 0.23 | AES Corp. 5.450% due 01/06/2028 | \$ 20 | \$ 20 | 0.38 |
| CORPORATE BONDS & NOTES | | | | | | | | | | | |
| BANKING & FINANCE | | | | | | | | | | | |
| Aflac, Inc. 1.125% due 15/03/2026 | 19 | 18 | 0.34 | Santander Holdings USA, Inc. 5.807% due 09/09/2026 | 30 | 30 | 0.57 | Clearway Energy Operating LLC 3.750% due 15/02/2031 | 14 | 12 | 0.23 |
| Alexandria Real Estate Equities, Inc. 2.950% due 15/03/2034 | 14 | 12 | 0.23 | SBA Communications Corp. 3.875% due 15/02/2027 | 18 | 17 | 0.33 | Duke Energy Florida LLC 2.500% due 01/12/2029 | 54 | 48 | 0.92 |
| American Tower Corp. 1.450% due 15/09/2026 | 36 | 33 | 0.63 | Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028 | 200 | 205 | 3.93 | New York State Electric & Gas Corp. 5.650% due 15/08/2028 | 30 | 31 | 0.60 |
| Bank of America Corp. 2.456% due 22/10/2025 | 52 | 51 | 0.98 | Toronto-Dominion Bank 5.264% due 11/12/2026 | 20 | 20 | 0.38 | NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028 | 54 | 48 | 0.92 |
| Bank of Nova Scotia 6.378% due 11/03/2024 | 48 | 48 | 0.92 | Wells Fargo & Co. 4.540% due 15/08/2026 | 50 | 50 | 0.95 | Verizon Communications, Inc. 1.500% due 18/09/2030 | 25 | 21 | 0.39 |
| Citigroup, Inc. 6.075% due 25/01/2026 (d) | 50 | 50 | 0.96 | Weyerhaeuser Co. 4.750% due 15/05/2026 | 36 | 36 | 0.69 | Vodafone Group PLC 5.125% due 04/06/2081 | 18 | 14 | 0.27 |
| Corebridge Financial, Inc. 3.850% due 05/04/2029 | 18 | 17 | 0.33 | | | 1,378 | 26.39 | | | 194 | 3.71 |
| Deutsche Bank AG 1.375% due 10/06/2026 | € 25 | 27 | 0.52 | INDUSTRIALS | | | | Total Corporate Bonds & Notes | | 2,041 | 39.09 |
| Equinix, Inc. 1.000% due 15/09/2025 | \$ 28 | 26 | 0.49 | Ball Corp. 2.875% due 15/08/2030 | 16 | 14 | 0.27 | U.S. GOVERNMENT AGENCIES | | | |
| 1.550% due 15/03/2028 | 30 | 26 | 0.49 | Elevance Health, Inc. 2.550% due 15/03/2031 | 28 | 24 | 0.46 | Uniform Mortgage-Backed Security 4.000% due 01/07/2053 | 98 | 93 | 1.78 |
| Equitable Financial Life Global Funding 1.300% due 12/07/2026 | 28 | 25 | 0.48 | FactSet Research Systems, Inc. 3.450% due 01/03/2032 | 18 | 16 | 0.31 | 5.000% due 01/05/2053 | 1,491 | 1,476 | 28.27 |
| European Investment Bank 2.375% due 24/05/2027 | 67 | 63 | 1.21 | Ford Motor Co. 6.100% due 19/08/2032 | 10 | 10 | 0.19 | 5.500% due 01/08/2053 | 96 | 96 | 1.85 |
| Goldman Sachs Group, Inc. 4.387% due 15/06/2027 | 49 | 48 | 0.92 | Fraport AG Frankfurt Airport Services Worldwide 1.875% due 31/03/2028 | € 27 | 28 | 0.54 | Uniform Mortgage-Backed Security, TBA 3.000% due 01/02/2054 | 80 | 71 | 1.36 |
| HAT Holdings LLC 3.375% due 15/06/2026 | 16 | 15 | 0.29 | HCA, Inc. 3.625% due 15/03/2032 | \$ 28 | 25 | 0.48 | 3.500% due 01/02/2054 | 220 | 202 | 3.87 |
| HSBC Holdings PLC 5.750% due 20/12/2027 | £ 16 | 21 | 0.40 | Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032 | 20 | 17 | 0.32 | | | 1,938 | 37.13 |
| Hudson Pacific Properties LP 5.950% due 15/02/2028 | \$ 10 | 9 | 0.17 | 3.750% due 01/05/2029 | 18 | 17 | 0.33 | U.S. TREASURY OBLIGATIONS | | | |
| JPMorgan Chase & Co. 2.947% due 24/02/2028 | 52 | 49 | 0.94 | MSCI, Inc. 3.625% due 01/09/2030 | 22 | 20 | 0.38 | U.S. Treasury Inflation Protected Securities (c) 0.625% due 15/07/2032 | 106 | 97 | 1.85 |
| 6.070% due 22/10/2027 | 50 | 51 | 0.98 | NTT Finance Corp. 0.082% due 13/12/2025 | € 100 | 104 | 1.98 | 1.125% due 15/01/2033 | 103 | 98 | 1.87 |
| Manulife Financial Corp. 3.703% due 16/03/2032 | 26 | 24 | 0.46 | Nucor Corp. 4.300% due 23/05/2027 | \$ 10 | 10 | 0.19 | 1.375% due 15/07/2033 | 101 | 98 | 1.88 |
| Mitsubishi UFJ Financial Group, Inc. 3.741% due 07/03/2029 | 50 | 48 | 0.92 | S&P Global, Inc. 4.750% due 01/08/2028 | 48 | 49 | 0.94 | U.S. Treasury Notes 5.000% due 30/09/2025 | 400 | 404 | 7.75 |
| Mizuho Financial Group, Inc. 0.214% due 07/10/2025 | € 100 | 105 | 2.01 | VMware LLC 3.900% due 21/08/2027 | 18 | 17 | 0.33 | | | 697 | 13.35 |
| 3.490% due 05/09/2027 | 100 | 111 | 2.13 | Walt Disney Co. 2.200% due 13/01/2028 | 52 | 48 | 0.92 | ASSET-BACKED SECURITIES | | | |
| NatWest Group PLC 4.067% due 06/09/2028 | 100 | 113 | 2.17 | Warnermedia Holdings, Inc. 4.054% due 15/03/2029 | 28 | 27 | 0.52 | St. Paul's CLO DAC 4.715% due 15/01/2032 | € 99 | 109 | 2.08 |
| Pacific Life Global Funding 1.375% due 14/04/2026 | \$ 19 | 18 | 0.34 | Western Digital Corp. 4.750% due 15/02/2026 | 16 | 16 | 0.31 | SHORT-TERM INSTRUMENTS | | | |
| | | | | Xylem, Inc. 1.950% due 30/01/2028 | 30 | 27 | 0.52 | U.S. TREASURY BILLS | | | |
| | | | | | | 469 | 8.99 | 5.364% due 16/04/2024 (a)(b) | \$ 400 | 394 | 7.55 |
| | | | | | | | | Total Short-Term Instruments | | 394 | 7.55 |
| | | | | | | | | Total Transferable Securities | | \$ 5,199 | 99.58 |

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 March Futures | Short | 03/2024 | 1 | \$ (2) | (0.04) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 1 | (5) | (0.10) |
| Euro-Schatz March Futures | Short | 03/2024 | 2 | (1) | (0.02) |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 8 | (21) | (0.39) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 2 | (1) | (0.02) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 2 | (23) | (0.45) |
| | | | | \$ (53) | (1.02) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (53) | (1.02) |

Schedule of Investments Low Duration Opportunities ESG Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 4.000% | 21/06/2025 | CAD 500 | \$ 1 | 0.02 |
| Pay | | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 600 | 11 | 0.21 |
| Pay | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | € 100 | 6 | 0.12 |
| | | | | | | \$ 18 | 0.35 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | \$ 18 | 0.35 |

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 | 01/2024 | \$ 40 | ¥ 5,961 | \$ 1 | \$ 0 | \$ 1 | 0.02 |
| BRC | 01/2024 | € 5 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 5 | AUD 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 41 | ¥ 6,000 | 2 | 0 | 2 | 0.04 |
| CBK | 03/2024 | 46 | BRL 228 | 1 | 0 | 1 | 0.02 |
| GLM | 01/2024 | 17 | AUD 26 | 1 | 0 | 1 | 0.02 |
| MBC | 01/2024 | € 608 | \$ 668 | 0 | (3) | (3) | (0.06) |
| UAG | 01/2024 | £ 22 | 28 | 0 | (1) | (1) | (0.02) |
| | | | | \$ 5 | \$ (4) | \$ 1 | 0.02 |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|
| BRC | 01/2024 | \$ 1 | € 1 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| CBK | 01/2024 | 2 | 2 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 87 | 79 | 1 | 0 | 1 | 0.02 |
| MYI | 01/2024 | 86 | 79 | 1 | 0 | 1 | 0.02 |
| SCX | 01/2024 | 2 | 2 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 86 | 78 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 2 | \$ 0 | \$ 2 | 0.04 |

As at 31 December 2023, 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 | 01/2024 | \$ 7 | £ 5 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | 1 | 1 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 3 | 2 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 2 | 1 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 88 | 70 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | 79 | 63 | 1 | 0 | 1 | 0.02 |
| UAG | 01/2024 | 88 | 70 | 1 | 0 | 1 | 0.02 |
| | | | | \$ 2 | \$ 0 | \$ 2 | 0.04 |

Total OTC Financial Derivative Instruments

\$ 5 **0.10**

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|--|---------------|-------------------------|-----------------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | \$ 100 | \$ (100) | (1.92) |
| Total Securities Sold Short | | \$ (100) | (1.92) |
| Total Investments | | \$ 5,069 | 97.09 |
| Other Current Assets & Liabilities | | \$ 152 | 2.91 |
| Net Assets | | \$ 5,221 | 100.00 |

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

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

- (a) Zero coupon security.
 (b) Coupon represents a yield to maturity.
 (c) Principal amount of security is adjusted for inflation.
 (d) Restricted Securities (31 December 2022: 0.99%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|-------|------------|-----------------|
| Citigroup, Inc. | 6.075% | 25/01/2026 | 27/07/2022 | \$ 49 | \$ 50 | 0.96 |

Cash of \$69 (31 December 2022: \$31) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 5,199 | \$ 0 | \$ 5,199 |
| Financial Derivative Instruments ⁽³⁾ | (8) | (22) | 0 | (30) |
| Securities Sold Short | 0 | (100) | 0 | (100) |
| Totals | \$ (8) | \$ 5,077 | \$ 0 | \$ 5,069 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 5,070 | \$ 0 | \$ 5,070 |
| Financial Derivative Instruments ⁽³⁾ | (4) | (41) | 0 | (45) |
| Totals | \$ (4) | \$ 5,029 | \$ 0 | \$ 5,025 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 1 | \$ 0 | \$ 1 | \$ 4 | \$ 0 | \$ 4 |
| BRC | 2 | 0 | 2 | (8) | 0 | (8) |
| CBK | 1 | 0 | 1 | (8) | 0 | (8) |
| GLM | 1 | 0 | 1 | 2 | 0 | 2 |
| MBC | (2) | 0 | (2) | N/A | N/A | N/A |
| MYI | 1 | 0 | 1 | (11) | 0 | (11) |
| SCX | 0 | 0 | 0 | (16) | 0 | (16) |
| SSB | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 52.20 | 32.23 |
| Transferable securities dealt in on another regulated market* | 47.38 | 70.65 |
| Financial derivative instruments dealt in on a regulated market | (1.02) | (0.18) |
| Centrally cleared financial derivative instruments | 0.35 | 0.02 |
| OTC financial derivative instruments | 0.10 | (0.75) |
| Securities sold short | (1.92) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Loan Participations and Assignments | 0.38 | 1.53 |
| Corporate Bonds & Notes | 39.09 | 34.48 |
| U.S. Government Agencies | 37.13 | 5.49 |
| U.S. Treasury Obligations | 13.35 | N/A |
| Asset-Backed Securities | 2.08 | 2.12 |
| Short-Term Instruments | 7.55 | 59.26 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (1.02) | (0.18) |
| Centrally Cleared Financial Derivative Instruments | | |
| Interest Rate Swaps | 0.35 | 0.02 |
| OTC Financial Derivative Instruments | | |
| Forward Foreign Currency Contracts | 0.02 | (0.87) |
| Hedged Forward Foreign Currency Contracts | 0.08 | 0.12 |
| Securities Sold Short | (1.92) | N/A |
| Other Current Assets & Liabilities | 2.91 | (1.97) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments PIMCO MLP & Energy Infrastructure 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 113 | £ 89 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| MBC | 01/2024 | CAD 678 | \$ 501 | 0 | (13) | (13) | (0.01) |
| MYI | 01/2024 | \$ 67 | € 61 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 1 | \$ (13) | \$ (12) | (0.01) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and Investor EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,556 | \$ 1,700 | \$ 0 | \$ (18) | \$ (18) | (0.02) |
| | 01/2024 | \$ 2,165 | € 1,980 | 23 | 0 | 23 | 0.02 |
| CBK | 01/2024 | € 562 | \$ 609 | 1 | (12) | (11) | (0.01) |
| | 01/2024 | \$ 41 | € 38 | 1 | 0 | 1 | 0.00 |
| MBC | 01/2024 | € 78 | \$ 85 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 15,852 | € 14,424 | 85 | 0 | 85 | 0.09 |
| MYI | 01/2024 | 14,742 | 13,413 | 77 | 0 | 77 | 0.08 |
| UAG | 01/2024 | 13,557 | 12,325 | 61 | 0 | 61 | 0.06 |
| | | | | \$ 248 | \$ (31) | \$ 217 | 0.22 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 94 | £ 74 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| BPS | 01/2024 | 105 | 83 | 1 | 0 | 1 | 0.00 |
| BRC | 01/2024 | 2 | 1 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 26 | \$ 33 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | \$ 34 | £ 26 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 608 | 481 | 5 | 0 | 5 | 0.01 |
| SSB | 01/2024 | 398 | 316 | 4 | 0 | 4 | 0.00 |
| UAG | 01/2024 | £ 4 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 608 | £ 480 | 4 | 0 | 4 | 0.00 |
| | | | | \$ 15 | \$ (1) | \$ 14 | 0.01 |

Total OTC Financial Derivative Instruments

\$ (32) (0.03)

Total Investments

\$ 98,312 99.82

Other Current Assets & Liabilities

\$ 181 0.18

Net Assets

\$ 98,493 100.00

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

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

- When-issued security.
- Security did not produce income within the last twelve months.
- Zero coupon security.
- Coupon represents a yield to maturity.
- Affiliated to the Fund.
- Securities with an aggregate fair value of \$475 (31 December 2022: \$Nil) and cash of \$970 (31 December 2022: \$2,870) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 42,027 | \$ 46,018 | \$ 0 | \$ 88,045 |
| Investment Funds | 9,668 | 0 | 0 | 9,668 |
| Repurchase Agreements | 0 | 631 | 0 | 631 |
| Financial Derivative Instruments ⁽³⁾ | 0 | (32) | 0 | (32) |
| Totals | \$ 51,695 | \$ 46,617 | \$ 0 | \$ 98,312 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|--|---|---|-------------------|
| Transferable Securities | \$ 64,970 | \$ 41,989 | \$ 0 | \$ 106,959 |
| Investment Funds | 11,833 | 0 | 0 | 11,833 |
| Repurchase Agreements | 0 | 811 | 0 | 811 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 1,210 | 0 | 1,210 |
| Totals | \$ 76,803 | \$ 44,010 | \$ 0 | \$ 120,813 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (111) | \$ 475 | \$ 364 | \$ (129) | \$ 1,610 | \$ 1,481 |
| BPS | 6 | 0 | 6 | N/A | N/A | N/A |
| CBK | (24) | 0 | (24) | 488 | (370) | 118 |
| FAR | (3) | 0 | (3) | (18) | 550 | 532 |
| JPM | (69) | 410 | 341 | 18 | 0 | 18 |
| MBC | 71 | 0 | 71 | 305 | (310) | (5) |
| MYI | 24 | 560 | 584 | 17 | 710 | 727 |
| SCX | 5 | 0 | 5 | N/A | N/A | N/A |
| SOG | N/A | N/A | N/A | 466 | (270) | 196 |
| SSB | 4 | 0 | 4 | N/A | N/A | N/A |
| UAG | 65 | 0 | 65 | N/A | N/A | N/A |
| TOR | N/A | N/A | N/A | 63 | 0 | 63 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 74.81 | 54.07 |
| Transferable securities dealt in on another regulated market* | 14.58 | 34.95 |
| Investment funds | 9.82 | 9.85 |
| Repurchase agreements | 0.64 | 0.68 |
| OTC financial derivative instruments | (0.03) | 1.01 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Canada | N/A | 9.07 |
| United States | 42.67 | 45.00 |
| Short-Term Instruments | 46.72 | 34.95 |
| Investment Funds | 9.82 | 9.85 |
| Repurchase Agreements | 0.64 | 0.68 |
| OTC Financial Derivative Instruments | | |
| Total Return Swaps on Indices | (0.07) | (0.01) |
| Total Return Swaps on Securities | (0.18) | (0.10) |
| Forward Foreign Currency Contracts | (0.01) | 0.08 |
| Hedged Forward Foreign Currency Contracts | 0.23 | 1.04 |
| Other Current Assets & Liabilities | 0.18 | (0.56) |
| 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 |
|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| U.S. TREASURY OBLIGATIONS | | | | 6.500% due 25/11/2037 | \$ 2,231 | \$ 804 | 0.09 | Stratton BTL Mortgage Funding PLC | | | |
| U.S. Treasury Inflation Protected Securities (e) | | | | 6.500% due 25/12/2037 | 5,240 | 2,252 | 0.24 | 6.871% due 20/01/2054 | £ 3,000 | \$ 3,607 | 0.39 |
| 0.125% due 15/07/2024 | \$ 130 | \$ 128 | 0.01 | Credit Suisse Mortgage Capital Mortgage-Backed Trust | | | | Stratton Mortgage Funding PLC | | | |
| 0.125% due 15/10/2024 (i) | 3,118 | 3,050 | 0.33 | 5.500% due 25/10/2021 | 15 | 13 | 0.00 | 6.919% due 25/09/2051 | 5,000 | 6,374 | 0.69 |
| 0.250% due 15/01/2025 | 2,858 | 2,774 | 0.30 | DBGS Mortgage Trust | | | | 7.221% due 20/07/2060 | 2,200 | 2,802 | 0.30 |
| 0.500% due 15/04/2024 | 1,135 | 1,120 | 0.12 | 6.959% due 15/06/2033 | 2,422 | 1,880 | 0.20 | 7.721% due 20/07/2060 | 2,500 | 3,185 | 0.34 |
| 2.375% due 15/01/2025 | 326 | 324 | 0.04 | Downey Savings & Loan Association Mortgage Loan Trust | | | | 8.220% due 12/03/2052 | 1,400 | 1,788 | 0.19 |
| | 7,396 | 0.80 | | 5.660% due 19/10/2036 | 4,470 | 3,692 | 0.40 | 8.221% due 20/07/2060 | 3,600 | 4,586 | 0.50 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Eurosail PLC | | | | Structured Adjustable Rate Mortgage Loan Trust | | | |
| 1166 Avenue of the Americas Commercial Mortgage Trust | | | | 4.198% due 13/03/2045 | € 515 | 560 | 0.06 | 5.033% due 25/07/2035 | \$ 1,534 | 703 | 0.08 |
| 5.690% due 13/10/2037 | 2,000 | 1,570 | 0.17 | 4.419% due 10/09/2044 | 800 | 857 | 0.09 | 5.132% due 25/05/2035 | 954 | 760 | 0.08 |
| 225 Liberty Street Trust | | | | 5.889% due 13/06/2045 | £ 1,673 | 1,826 | 0.20 | 5.770% due 25/02/2037 | 451 | 432 | 0.05 |
| 4.649% due 10/02/2036 | 5,000 | 3,898 | 0.42 | 6.339% due 13/06/2045 | 309 | 365 | 0.04 | 5.910% due 25/06/2037 | 283 | 229 | 0.02 |
| American Home Mortgage Assets Trust | | | | First Horizon Alternative Mortgage Securities Trust | | | | 5.975% due 25/12/2034 | 1,622 | 1,476 | 0.16 |
| 5.595% due 25/03/2047 | 1,977 | 1,744 | 0.19 | 6.475% due 25/07/2035 | \$ 162 | 147 | 0.02 | 6.478% due 25/02/2034 | 7 | 7 | 0.00 |
| American Home Mortgage Investment Trust | | | | Grifonas Finance PLC | | | | Structured Asset Mortgage Investments Trust | | | |
| 5.883% due 25/09/2035 | 560 | 304 | 0.03 | 4.212% due 28/08/2039 | € 813 | 877 | 0.09 | 5.910% due 25/09/2047 | 3,046 | 2,624 | 0.28 |
| 6.050% due 25/11/2045 | 1,752 | 1,521 | 0.16 | GS Mortgage Securities Corp. Trust | | | | 6.010% due 25/08/2035 | 474 | 417 | 0.05 |
| 6.500% due 25/03/2047 | 1,153 | 819 | 0.09 | 4.579% due 10/10/2032 | \$ 5,821 | 5,412 | 0.58 | 6.595% due 19/12/2033 | 346 | 326 | 0.04 |
| Angel Oak Mortgage Trust | | | | 6.859% due 15/07/2031 | 600 | 436 | 0.05 | Structured Asset Securities Corp. | | | |
| 2.336% due 25/04/2066 | 3,638 | 2,555 | 0.28 | 7.109% due 15/07/2031 | 2,000 | 1,250 | 0.14 | 5.720% due 25/07/2035 | 1,268 | 1,156 | 0.12 |
| Ashford Hospitality Trust | | | | GS Mortgage Securities Trust | | | | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| 8.284% due 15/06/2035 | 6,900 | 6,666 | 0.72 | 3.805% due 10/10/2035 | 3,700 | 3,060 | 0.33 | 5.720% due 25/05/2036 | 1,918 | 1,556 | 0.17 |
| Atlas Funding PLC | | | | GSMPS Mortgage Loan Trust | | | | Tower Bridge Funding PLC | | | |
| 6.920% due 25/07/2058 | £ 1,150 | 1,466 | 0.16 | 5.870% due 25/04/2036 | 327 | 269 | 0.03 | 0.000% due 20/01/2066 (c) | £ 4,100 | 5,236 | 0.57 |
| 7.470% due 25/07/2058 | 950 | 1,212 | 0.13 | 7.060% due 20/10/2032 | 1,094 | 977 | 0.11 | Trinity Square PLC | | | |
| Avon Finance PLC | | | | GSMSC Resecuritization Trust | | | | 6.920% due 15/07/2059 | 3,200 | 4,067 | 0.44 |
| 0.000% due 28/12/2049 | 2,000 | 2,544 | 0.27 | 2.167% due 26/04/2037 | 7,355 | 1,939 | 0.21 | 7.220% due 15/07/2059 | 2,400 | 3,039 | 0.33 |
| Bank of America Funding Trust | | | | Hops Hill PLC | | | | 7.970% due 15/07/2059 | 1,600 | 2,025 | 0.22 |
| 6.263% due 25/10/2036 | \$ 1,587 | 1,360 | 0.15 | 7.048% due 27/05/2054 | £ 3,000 | 3,822 | 0.41 | Tudor Rose Mortgages | | | |
| Barley Hill PLC | | | | 7.548% due 27/05/2054 | 1,100 | 1,400 | 0.15 | 6.370% due 20/06/2048 | 5,105 | 6,325 | 0.68 |
| 6.898% due 27/08/2058 | £ 2,953 | 3,670 | 0.40 | HSI Asset Securitization Corp. Trust | | | | 6.720% due 20/06/2048 | 9,746 | 11,982 | 1.29 |
| BCAP LLC Trust | | | | 6.430% due 25/07/2035 | \$ 988 | 948 | 0.10 | Twin Bridges PLC | | | |
| 5.750% due 25/04/2037 | \$ 1,440 | 1,311 | 0.14 | IndyMac Mortgage Loan Trust | | | | 6.920% due 01/12/2055 | 3,007 | 3,609 | 0.39 |
| Bear Stearns ALT-A Trust | | | | 3.860% due 25/12/2035 | 3,002 | 1,716 | 0.19 | Uropa Securities PLC | | | |
| 6.595% due 25/01/2035 | 1,321 | 1,224 | 0.13 | 4.265% due 25/12/2035 | 318 | 240 | 0.03 | 5.590% due 10/10/2040 | 64 | 79 | 0.01 |
| Cascade Funding Mortgage Trust | | | | 5.870% due 25/10/2036 | 3,099 | 2,769 | 0.30 | 5.690% due 10/10/2040 | 32 | 37 | 0.00 |
| 4.000% due 25/10/2068 | 719 | 720 | 0.08 | JPMorgan Alternative Loan Trust | | | | Verus Securitization Trust | | | |
| Chase Mortgage Finance Trust | | | | 5.790% due 25/11/2036 | 4,031 | 3,383 | 0.37 | 2.338% due 25/10/2063 | \$ 1,250 | 1,078 | 0.12 |
| 4.114% due 25/03/2037 | 47 | 44 | 0.00 | JPMorgan Chase Commercial Mortgage Securities Trust | | | | 3.195% due 25/10/2063 | 1,000 | 805 | 0.09 |
| ChaseFlex Trust | | | | 5.350% due 05/07/2033 | 1,950 | 1,426 | 0.15 | 4.199% due 25/10/2063 | 1,000 | 773 | 0.08 |
| 6.150% due 25/05/2037 | 1,420 | 1,353 | 0.15 | 6.039% due 12/02/2051 | 52 | 434 | 0.05 | WaMu Mortgage Pass-Through Certificates Trust | | | |
| Citigroup Mortgage Loan Trust | | | | 4.500% due 26/04/2037 | 931 | 439 | 0.05 | 3.814% due 25/06/2037 | 2,974 | 2,547 | 0.28 |
| 6.000% due 25/12/2035 | 1,111 | 1,066 | 0.12 | 5.559% due 26/09/2037 | 1,247 | 919 | 0.10 | 4.272% due 25/12/2036 | 2,153 | 1,878 | 0.20 |
| Citigroup Mortgage Loan Trust, Inc. | | | | Lehman Mortgage Trust | | | | 5.782% due 25/04/2047 | 58 | 47 | 0.01 |
| 5.891% due 25/08/2035 | 13 | 12 | 0.00 | 6.000% due 25/12/2036 | 1,411 | 1,151 | 0.12 | 5.972% due 25/09/2046 | 901 | 716 | 0.08 |
| CitiMortgage Alternative Loan Trust | | | | Lehman XS Trust | | | | 6.262% due 25/01/2047 | 656 | 580 | 0.06 |
| 6.000% due 25/11/2036 | 818 | 739 | 0.08 | 5.950% due 25/06/2047 | 5,266 | 4,669 | 0.50 | 6.512% due 25/11/2046 | 295 | 260 | 0.03 |
| 6.000% due 25/01/2037 | 1,412 | 1,149 | 0.12 | MASTR Asset Securitization Trust | | | | Washington Mutual Mortgage Pass-Through Certificates Trust | | | |
| Countrywide Alternative Loan Trust | | | | 6.000% due 25/10/2036 | 651 | 532 | 0.06 | 6.002% due 25/06/2046 | 1,941 | 1,515 | 0.16 |
| 5.500% due 25/06/2035 | 134 | 101 | 0.01 | MASTR Reperforming Loan Trust | | | | Worldwide Plaza Trust | | | |
| 5.500% due 25/07/2035 | 1,990 | 1,402 | 0.15 | 7.000% due 25/07/2035 | 1,190 | 825 | 0.09 | 3.596% due 10/11/2036 | 3,950 | 844 | 0.09 |
| 5.500% due 25/10/2035 | 1,105 | 809 | 0.09 | Merrill Lynch Mortgage Investors Trust | | | | 200,846 21.71 | | | |
| 5.500% due 25/11/2035 | 1,643 | 928 | 0.10 | 6.250% due 25/08/2036 | 4,079 | 1,697 | 0.18 | ASSET-BACKED SECURITIES | | | |
| 5.500% due 25/12/2035 | 232 | 163 | 0.02 | Morgan Stanley Mortgage Loan Trust | | | | Accredited Mortgage Loan Trust | | | |
| 5.790% due 25/02/2047 | 269 | 250 | 0.03 | 5.500% due 25/11/2035 | 965 | 624 | 0.07 | 6.490% due 25/07/2035 | 2,150 | 1,979 | 0.21 |
| 5.790% due 25/09/2047 | 7 | 7 | 0.00 | 6.000% due 25/10/2037 | 6,307 | 3,287 | 0.36 | ACE Securities Corp. Home Equity Loan Trust | | | |
| 5.892% due 20/03/2046 | 470 | 382 | 0.04 | Mortgage Equity Conversion Asset Trust | | | | 6.445% due 25/11/2033 | 644 | 628 | 0.07 |
| 5.892% due 20/05/2046 | 1,749 | 1,475 | 0.16 | 5.290% due 25/02/2042 | 449 | 439 | 0.05 | Aegis Asset-Backed Securities Trust | | | |
| 5.952% due 25/06/2046 | 1,983 | 1,612 | 0.17 | Nomura Asset Acceptance Corp. Alternative Loan Trust | | | | 6.470% due 25/03/2035 | 50 | 46 | 0.00 |
| 6.000% due 25/05/2036 | 3,384 | 1,938 | 0.21 | 4.389% due 25/10/2035 | 906 | 498 | 0.05 | Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates | | | |
| 6.000% due 25/02/2037 | 1,381 | 577 | 0.06 | 6.017% due 25/06/2037 | 1,216 | 1,018 | 0.11 | 7.300% due 25/12/2034 | 991 | 867 | 0.09 |
| 6.012% due 25/12/2035 | 1,200 | 1,056 | 0.11 | Nomura Resecuritization Trust | | | | Ameriquist Mortgage Securities Trust | | | |
| 6.110% due 25/11/2035 | 3,651 | 2,915 | 0.31 | 6.417% due 26/11/2036 | 1,941 | 1,653 | 0.18 | 6.040% due 25/04/2036 | 6,350 | 5,562 | 0.60 |
| 6.170% due 25/09/2035 | 1,697 | 1,516 | 0.16 | Residential Accredited Loans, Inc. Trust | | | | Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | | |
| 6.250% due 25/05/2036 | 265 | 146 | 0.02 | 5.770% due 25/08/2036 | 797 | 592 | 0.06 | 5.950% due 25/05/2035 | 2,590 | 2,184 | 0.24 |
| 6.250% due 25/09/2037 | 509 | 343 | 0.04 | 5.929% due 25/12/2035 | 1,146 | 521 | 0.06 | Asset-Backed Securities Corp. Home Equity Loan Trust | | | |
| Countrywide Asset-Backed Certificates | | | | 6.000% due 25/01/2037 | 163 | 126 | 0.01 | 3.646% due 25/03/2036 | 1,593 | 1,367 | 0.15 |
| 5.970% due 25/03/2036 | 372 | 366 | 0.04 | 6.250% due 25/01/2037 | 917 | 744 | 0.08 | 6.700% due 25/02/2035 | 946 | 864 | 0.09 |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | Residential Asset Securitization Trust | | | | Attentus CDO Ltd. | | | |
| 3.695% due 25/04/2035 | 201 | 139 | 0.01 | 6.000% due 25/12/2036 | 2,991 | 908 | 0.10 | 6.118% due 11/10/2042 | 9,984 | 8,711 | 0.94 |
| 4.042% due 20/04/2036 | 39 | 35 | 0.00 | RMAC Securities PLC | | | | Avoca Static CLO DAC | | | |
| 4.441% due 20/11/2035 | 3,131 | 2,828 | 0.31 | 5.509% due 12/06/2044 | £ 349 | 429 | 0.05 | 5.690% due 15/10/2030 | € 500 | 552 | 0.06 |
| 4.524% due 20/04/2036 | 541 | 473 | 0.05 | Sestante Finance SRL | | | | | | | |
| 5.750% due 25/07/2037 | 693 | 339 | 0.04 | 4.222% due 23/07/2046 | € 792 | 804 | 0.09 | | | | |

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 | 03/2024 | 62 | \$ (41) | 0.00 |
| 3-Month SOFR December Futures | Short | 03/2025 | 18 | (28) | 0.00 |
| 3-Month SOFR June Futures | Short | 09/2024 | 62 | (11) | 0.00 |
| 3-Month SOFR March Futures | Long | 06/2024 | 98 | 14 | 0.00 |
| 3-Month SOFR September Futures | Short | 12/2024 | 62 | (127) | (0.01) |
| 3-Month SOFR September Futures | Long | 12/2025 | 9 | 16 | 0.00 |
| 30-Day Federal Fund February Futures | Short | 02/2024 | 45 | 135 | 0.01 |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 815 | (1,615) | (0.17) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 233 | (612) | (0.07) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 69 | 13 | 0.00 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 174 | (615) | (0.07) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 27 | (349) | (0.04) |
| | | | | <u>\$ (3,220)</u> | <u>(0.35)</u> |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (3,220) | (0.35) |

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⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 400 | \$ (67) | (0.01) |
| Pay ⁽¹⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 2,300 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.827 | 03/07/2028 | \$ 85,485 | (6,725) | (0.73) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 3,100 | (129) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.043 | 07/08/2028 | 14,800 | (277) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 17,500 | 998 | 0.11 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/06/2054 | 8,700 | 40 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.510 | 08/03/2033 | 100 | 0 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.740 | 10/07/2030 | 1,500 | 15 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 52,800 | 1,230 | 0.13 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 16,300 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.012 | 08/11/2030 | 14,100 | 527 | 0.06 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.180 | 08/11/2030 | 16,000 | 758 | 0.08 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.192 | 08/11/2030 | 4,500 | 217 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 2,400 | (26) | 0.00 |
| Receive ⁽¹⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2029 | 19,900 | (102) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.320 | 10/10/2030 | 800 | 41 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.500 | 21/06/2024 | 200,400 | 955 | 0.10 |
| Receive | 6-Month EUR-EURIBOR | 0.250 | 18/03/2050 | € 2,400 | 988 | 0.11 |
| Receive ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 13,300 | (836) | (0.09) |
| Pay ⁽¹⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 21,500 | (13) | 0.00 |
| | | | | | <u>\$ (2,415)</u> | <u>(0.26)</u> |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (2,415) | (0.26) |

⁽¹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)**

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

PURCHASED OPTIONS**INTEREST RATE SWAPPTIONS**

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|-------|------------|-----------------|
| BOA | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.000% | 28/05/2024 | 36,000 | \$ 43 | \$ 13 | 0.00 |
| | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.310 | 08/01/2024 | 6,700 | 49 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 1.010 | 23/01/2024 | 1,200 | 1 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 1.500 | 24/01/2024 | 1,000 | 3 | 0 | 0.00 |
| BPS | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 13/01/2025 | 28,000 | 189 | 72 | 0.01 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.000 | 22/04/2025 | 8,000 | 73 | 217 | 0.02 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500 | 05/02/2024 | 76,000 | 509 | 737 | 0.08 |
| BRC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.250 | 21/02/2024 | 30,500 | 31 | 1 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 21/02/2024 | 77,700 | 61 | 1 | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.250 | 17/03/2025 | 8,000 | 44 | 73 | 0.01 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 27/12/2024 | 28,400 | 119 | 68 | 0.01 |
| CBK | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.400 | 19/05/2027 | 13,900 | 79 | 102 | 0.01 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.509 | 06/02/2024 | 7,200 | 35 | 87 | 0.01 |

Schedule of Investments Mortgage Opportunities Fund (Cont.)

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------------------------------|---------------------------------------|--------------------------------------|------------------------------|------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| DUB | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500% | 09/02/2024 | 24,700 | \$ 179 | \$ 259 | 0.03 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500 | 20/02/2024 | 61,000 | 530 | 703 | 0.08 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.100 | 01/02/2024 | 30,000 | 68 | 157 | 0.02 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 16/12/2024 | 39,000 | 46 | 11 | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.500 | 21/02/2025 | 4,800 | 44 | 57 | 0.01 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.500 | 19/08/2024 | 5,100 | 104 | 148 | 0.02 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.500 | 25/03/2025 | 16,300 | 329 | 620 | 0.07 |
| | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.045 | 08/01/2024 | 18,300 | 63 | 0 | 0.00 |
| | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.200 | 19/08/2024 | 5,100 | 104 | 29 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 1.016 | 23/01/2024 | 2,000 | 3 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 1.953 | 21/02/2024 | 2,300 | 7 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 1.995 | 16/01/2024 | 10,400 | 101 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.040 | 11/01/2024 | 11,100 | 106 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.875 | 03/01/2024 | 1,400 | 37 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500 | 07/02/2024 | 77,500 | 554 | 784 | 0.08 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500 | 28/02/2024 | 35,500 | 288 | 444 | 0.05 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.500 | 04/03/2024 | 35,500 | 259 | 459 | 0.05 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.625 | 03/01/2024 | 1,400 | 38 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.250 | 29/11/2024 | 31,200 | 745 | 323 | 0.04 |
| | FAR GLM | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 03/01/2025 | 22,000 | 130 | 54 |
| Put - OTC 10-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 5.500 | 28/01/2025 | 1,400 | 8 | 4 | 0.00 |
| Put - OTC 1-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 5.500 | 26/04/2024 | 87,800 | 47 | 5 | 0.00 |
| Put - OTC 1-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 3.400 | 19/05/2027 | 20,000 | 107 | 147 | 0.02 |
| Put - OTC 1-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 5.250 | 19/08/2024 | 32,800 | 66 | 9 | 0.00 |
| Put - OTC 1-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 5.300 | 13/03/2025 | 17,000 | 31 | 8 | 0.00 |
| Put - OTC 1-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 5.500 | 18/03/2024 | 140,000 | 147 | 3 | 0.00 |
| Call - OTC 5-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 2.790 | 03/05/2024 | 14,800 | 322 | 70 | 0.01 |
| Put - OTC 5-Year Interest Rate Swap | | 3-Month USD-LIBOR | Receive | 2.790 | 03/05/2024 | 14,800 | 322 | 455 | 0.05 |
| Call - OTC 7-Year Interest Rate Swap | | 3-Month USD-LIBOR | Pay | 3.365 | 19/08/2024 | 5,500 | 102 | 135 | 0.01 |
| JPM | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.265 | 19/08/2024 | 5,500 | 102 | 28 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.250 | 03/03/2025 | 44,000 | 70 | 22 | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.500 | 28/02/2025 | 2,700 | 27 | 33 | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.705 | 08/01/2024 | 1,200 | 5 | 19 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.000 | 16/04/2025 | 13,300 | 151 | 359 | 0.04 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 16/12/2024 | 14,600 | 61 | 33 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 13/01/2025 | 21,500 | 116 | 55 | 0.01 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.000 | 28/05/2024 | 43,100 | 49 | 15 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.000 | 14/06/2024 | 33,500 | 52 | 13 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.000 | 16/12/2024 | 16,800 | 28 | 10 | 0.00 |
| MYC | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 14/05/2024 | 35,400 | 18 | 3 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 21/01/2025 | 49,500 | 54 | 15 | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.750 | 21/03/2025 | 16,500 | 152 | 282 | 0.03 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.285 | 04/03/2024 | 8,500 | 160 | 78 | 0.01 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.548 | 06/02/2024 | 4,600 | 37 | 62 | 0.01 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.560 | 06/02/2024 | 7,700 | 37 | 107 | 0.01 |
| | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.905 | 06/02/2024 | 8,700 | 31 | 14 | 0.00 |
| | Put - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.985 | 04/03/2024 | 8,500 | 160 | 20 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.433 | 27/02/2024 | 2,300 | 17 | 1 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.500 | 22/08/2025 | 17,000 | 211 | 287 | 0.03 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.000 | 16/04/2025 | 5,800 | 59 | 156 | 0.02 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.000 | 22/04/2025 | 6,600 | 66 | 179 | 0.02 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 03/01/2025 | 9,600 | 45 | 24 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 5.500 | 30/01/2025 | 14,000 | 66 | 39 | 0.00 |
| | | | | | | | \$ 7,897 | \$ 8,109 | 0.88 |

OPTIONS ON SECURITIES

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|---|-------------------|--------------------|-----------------------------------|-------|---------------|--------------------|
| JPM | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/01/2054 | \$ 66.000 | 09/01/2024 | 37,000 | \$ 1 | \$ 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 75.000 | 09/01/2024 | 140,000 | 5 | 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2054 | 75.000 | 06/03/2024 | 75,000 | 3 | 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/03/2054 | 76.000 | 06/03/2024 | 20,000 | 1 | 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | 74.000 | 06/02/2024 | 100,000 | 4 | 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 6.500% due 01/03/2054 | 79.000 | 06/03/2024 | 38,400 | 1 | 0 | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 70.000 | 06/02/2024 | 100,000 | 4 | 0 | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 7.000% due 01/02/2054 | 80.000 | 06/02/2024 | 41,600 | 2 | 0 | 0.00 |
| | | | | | \$ 21 | \$ 0 | 0.00 |

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-LIBOR | Receive | 2.000% | 13/01/2025 | 14,000 | \$ (105) | \$ (71) | (0.01) |
| DUB | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.600 | 01/02/2024 | 30,000 | (33) | (40) | 0.00 |
| | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.000 | 25/03/2025 | 16,300 | (185) | (371) | (0.04) |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 5.750 | 18/03/2024 | 140,000 | (68) | (1) | 0.00 |
| | | | | | | | \$ (391) | \$ (483) | (0.05) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 2,000 | \$ (8) | \$ (23) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.813 | 09/01/2024 | 3,000 | (16) | (9) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 2,000 | (8) | (16) | 0.00 |
| JPM | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 96.828 | 09/01/2024 | 3,500 | (19) | (75) | (0.01) |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 99.227 | 06/02/2024 | 1,000 | (5) | (1) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 101.227 | 06/02/2024 | 1,000 | (4) | (7) | 0.00 |
| MSC | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.406 | 09/01/2024 | 1,000 | (5) | (7) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 96.391 | 06/02/2024 | 10,000 | (30) | (14) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 100.258 | 06/02/2024 | 7,000 | (38) | (49) | (0.01) |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 2,000 | (11) | (9) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 2,000 | (10) | (11) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 97.078 | 09/01/2024 | 9,000 | (65) | (171) | (0.02) |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 97.945 | 09/01/2024 | 5,000 | (16) | (4) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.469 | 09/01/2024 | 2,000 | (9) | (13) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.813 | 09/01/2024 | 2,000 | (9) | (6) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.195 | 09/01/2024 | 14,300 | (53) | (36) | (0.01) |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.656 | 09/01/2024 | 9,000 | (21) | (10) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 1,000 | (3) | (1) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 96.813 | 06/02/2024 | 2,000 | (5) | (4) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 98.313 | 06/02/2024 | 9,000 | (35) | (107) | (0.01) |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 98.391 | 06/02/2024 | 9,000 | (37) | (103) | (0.01) |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 100.813 | 06/02/2024 | 2,000 | (3) | (4) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | 101.375 | 06/02/2024 | 8,000 | (16) | (11) | 0.00 |
| | | | | | \$ (426) | \$ (691) | (0.07) |

⁽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 | 01/2024 | £ 599 | \$ 758 | \$ 0 | \$ (6) | \$ (6) | 0.00 |
| BPS | 01/2024 | € 21,042 | 22,955 | 0 | (294) | (294) | (0.03) |
| | 01/2024 | \$ 417 | € 386 | 10 | 0 | 10 | 0.00 |
| BRC | 01/2024 | £ 67,456 | \$ 85,371 | 0 | (625) | (625) | (0.07) |
| CBK | 01/2024 | \$ 504 | £ 398 | 3 | 0 | 3 | 0.00 |
| MYI | 01/2024 | € 102 | \$ 113 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | \$ 48 | £ 37 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 14 | \$ (925) | \$ (911) | (0.10) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 9,850 | CAD 13,395 | \$ 309 | \$ 0 | \$ 309 | 0.04 |
| CBK | 01/2024 | 456 | 619 | 14 | 0 | 14 | 0.00 |
| GLM | 01/2024 | 10,175 | 13,822 | 309 | 0 | 309 | 0.03 |
| MYI | 01/2024 | 56 | 74 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 9,970 | 13,524 | 287 | 0 | 287 | 0.03 |
| | | | | \$ 919 | \$ 0 | \$ 919 | 0.10 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 207 | \$ 243 | \$ 0 | \$ (3) | \$ (3) | 0.00 |
| | 01/2024 | \$ 24 | CHF 20 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | 10 | 9 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 497 | 430 | 14 | 0 | 14 | 0.00 |
| GLM | 01/2024 | 925 | 810 | 39 | 0 | 39 | 0.01 |
| MYI | 01/2024 | 911 | 795 | 34 | 0 | 34 | 0.00 |
| UAG | 01/2024 | 900 | 785 | 34 | 0 | 34 | 0.00 |
| | | | | \$ 121 | \$ (3) | \$ 118 | 0.01 |

Schedule of Investments Mortgage Opportunities Fund (Cont.)

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,446 | \$ 1,583 | \$ 0 | \$ (14) | \$ (14) | 0.00 |
| | 01/2024 | \$ 8,356 | € 7,667 | 118 | (2) | 116 | 0.01 |
| BRC | 01/2024 | 95,743 | 87,056 | 446 | 0 | 446 | 0.05 |
| CBK | 01/2024 | € 1,678 | \$ 1,828 | 2 | (28) | (26) | 0.00 |
| | 01/2024 | \$ 4,522 | € 4,120 | 30 | 0 | 30 | 0.00 |
| MBC | 01/2024 | € 235 | \$ 256 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 1,852 | € 1,693 | 18 | 0 | 18 | 0.00 |
| MYI | 01/2024 | 95,685 | 87,056 | 504 | 0 | 504 | 0.05 |
| UAG | 01/2024 | 95,759 | 87,056 | 430 | 0 | 430 | 0.04 |
| | | | | \$ 1,548 | \$ (48) | \$ 1,500 | 0.15 |

As at 31 December 2023, 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 | 01/2024 | \$ 653 | £ 515 | \$ 4 | \$ 0 | \$ 4 | 0.00 |
| BPS | 01/2024 | 1,117 | 881 | 6 | 0 | 6 | 0.00 |
| BRC | 01/2024 | 22 | 17 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 20 | \$ 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 379 | £ 298 | 1 | 0 | 1 | 0.00 |
| GLM | 01/2024 | £ 3 | \$ 4 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 125 | 157 | 0 | (1) | (1) | (0.01) |
| | 01/2024 | \$ 229 | £ 181 | 1 | 0 | 1 | 0.00 |
| MYI | 01/2024 | £ 10 | \$ 13 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | \$ 6,412 | £ 5,070 | 50 | 0 | 50 | 0.01 |
| SSB | 01/2024 | 4,759 | 3,772 | 49 | 0 | 49 | 0.01 |
| UAG | 01/2024 | £ 3 | \$ 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 6,412 | £ 5,067 | 47 | 0 | 47 | 0.01 |
| | | | | \$ 158 | \$ (1) | \$ 157 | 0.02 |

Total OTC Financial Derivative Instruments

\$ 8,718 **0.94**

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS |
|---|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Fannie Mae, TBA | | | |
| 4.000% due 01/01/2039 | \$ 7,800 | \$ (7,654) | (0.83) |
| Ginnie Mae, TBA | | | |
| 2.000% due 01/01/2054 | 4,300 | (3,642) | (0.39) |
| 2.500% due 01/01/2054 | 26,200 | (22,923) | (2.48) |
| 3.500% due 01/01/2054 | 2,250 | (2,096) | (0.23) |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2039 | 22,800 | (20,445) | (2.21) |
| 2.000% due 01/01/2054 | 33,750 | (27,591) | (2.98) |
| 2.000% due 01/02/2054 | 102,600 | (83,972) | (9.08) |
| 2.500% due 01/01/2054 | 9,000 | (7,658) | (0.83) |
| 2.500% due 01/02/2054 | 96,500 | (82,213) | (8.88) |
| 3.000% due 01/01/2039 | 500 | (471) | (0.05) |
| 3.000% due 01/02/2054 (g) | 34,250 | (30,334) | (3.28) |
| 3.000% due 01/03/2054 | 38,000 | (33,697) | (3.64) |
| 3.500% due 01/02/2054 | 37,600 | (34,533) | (3.73) |
| 4.000% due 01/01/2054 | 1,200 | (1,135) | (0.12) |
| 4.000% due 01/02/2054 | 56,000 | (53,018) | (5.73) |
| 6.000% due 01/02/2054 | 20,600 | (20,918) | (2.26) |
| Total Securities Sold Short | | \$ (432,300) | (46.72) |
| Total Investments | | \$ 1,541,964 | 166.65 |
| Other Current Assets & Liabilities | | \$ (616,708) | (66.65) |
| Net Assets | | \$ 925,256 | 100.00 |

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

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

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) Principal only security.
- (c) When-issued security.

- (d) Zero coupon security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Affiliated to the Fund.
- (g) Security sold short as at 31 December 2023 is covered by long portfolio investments in transferable securities and money market instruments.
- (h) Securities with an aggregate fair value of \$59,020 (31 December 2022: \$324,164) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.
- (i) Security with an aggregate fair value of \$821 (31 December 2022: \$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 31 December 2023.

Securities with an aggregate fair value of \$1,837 (31 December 2022: \$Nil) and cash of \$Nil (31 December 2022: \$4,656) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2023.

Cash of \$6,307 (31 December 2022: \$4,327) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$460 (31 December 2022: \$4,020) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,894,376 | \$ 7,833 | \$ 1,902,209 |
| Investment Funds | 4 | 0 | 0 | 4 |
| Repurchase Agreements | 0 | 68,968 | 0 | 68,968 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 3,083 | 0 | 3,083 |
| Securities Sold Short | 0 | (432,300) | 0 | (432,300) |
| Totals | \$ 4 | \$ 1,534,127 | \$ 7,833 | \$ 1,541,964 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,723,820 | \$ 1,179 | \$ 1,724,999 |
| Investment Funds | 23 | 0 | 0 | 23 |
| Repurchase Agreements | 0 | 17,318 | 0 | 17,318 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 26,778 | 0 | 26,778 |
| Securities Sold Short | 0 | (518,212) | 0 | (518,212) |
| Totals | \$ 23 | \$ 1,249,704 | \$ 1,179 | \$ 1,250,906 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| BOS | 5.560% | 13/12/2023 | 16/01/2024 | \$ (55,692) | \$ (55,855) | (6.04) |
| Total Reverse Repurchase Agreements | | | | | \$ (55,855) | (6.04) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|--|--------------------|
| BPG | 5.710% | 28/12/2023 | 04/01/2024 | \$ (822) | \$ (823) | (0.09) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (823) | (0.09) |

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (36) | \$ 0 | \$ (36) | \$ (3,187) | \$ 2,810 | \$ (377) |
| BPS | 775 | (600) | 175 | 3,438 | (3,310) | 128 |
| BRC | 273 | (370) | (97) | 500 | (480) | 20 |
| CBK | 1,187 | (1,300) | (113) | 11,235 | (10,950) | 285 |
| CLY | N/A | N/A | N/A | 11 | 0 | 11 |
| DUB | 2,679 | (2,490) | 189 | 6,229 | (5,990) | 239 |
| FAR | 5 | 0 | 5 | N/A | N/A | N/A |
| GLM | 1,202 | (1,050) | 152 | 1,201 | (1,080) | 121 |
| JPM | 438 | (340) | 98 | (743) | 730 | (13) |
| MBC | 14 | 0 | 14 | 2,699 | (2,490) | 209 |
| MSC | (70) | 0 | (70) | (94) | 0 | (94) |
| MYC | 1,305 | (1,250) | 55 | 2,285 | (2,410) | (125) |
| MYI | 539 | (1,070) | (531) | (6) | 0 | (6) |
| SAL | (490) | 460 | (30) | (418) | 480 | 62 |
| SCX | 50 | 0 | 50 | 1,971 | (1,850) | 121 |
| SSB | 49 | 0 | 49 | 4 | 0 | 4 |
| UAG | 798 | (1,320) | (522) | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 12.84 | 25.41 |
| Transferable securities dealt in on another regulated market* | 192.75 | 174.84 |
| Other transferable securities | N/A | 2.90 |
| Investment funds | 0.00 | 0.00 |
| Repurchase agreements | 7.45 | 2.04 |
| Financial derivative instruments dealt in on a regulated market | (0.35) | 0.54 |
| Centrally cleared financial derivative instruments | (0.26) | (0.35) |
| OTC financial derivative instruments | 0.94 | 2.96 |
| Securities sold short | (46.72) | (61.03) |
| Reverse repurchase agreements | (6.04) | (37.27) |
| Sale-buyback financing transactions | (0.09) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Corporate Bonds & Notes | 0.07 | 0.10 |
| U.S. Government Agencies | 161.34 | 121.51 |
| U.S. Treasury Obligations | 0.80 | 0.51 |
| Non-Agency Mortgage-Backed Securities | 21.71 | 37.20 |
| Asset-Backed Securities | 21.67 | 35.71 |
| Short-Term Instruments | N/A | 8.12 |
| Investment Funds | 0.00 | 0.00 |
| Repurchase Agreements | 7.45 | 2.04 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.35) | 0.54 |
| Centrally Cleared Financial Derivative Instruments | | |
| Interest Rate Swaps | (0.26) | (0.35) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.88 | 3.42 |
| Options on Securities | 0.00 | 0.00 |
| Written Options | | |
| Interest Rate Swaptions | (0.05) | (1.08) |
| Options on Securities | (0.07) | (0.20) |
| Forward Foreign Currency Contracts | (0.10) | 0.14 |
| Hedged Forward Foreign Currency Contracts | 0.28 | 0.68 |
| Securities Sold Short | (46.72) | (61.03) |
| Other Current Assets & Liabilities | (66.65) | (47.31) |
| Net Assets | 100.00 | 100.00 |

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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Bear Stearns ALT-A Trust | | | | JPMorgan Mortgage Trust | | | | 6.630% due 25/11/2045 | \$ 892 | \$ 815 | 0.04 |
| 4.170% due 25/08/2036 | \$ 563 | \$ 387 | 0.02 | 4.319% due 25/04/2036 | \$ 606 | \$ 536 | 0.03 | Wells Fargo Mortgage-Backed Securities Trust | | | |
| 4.228% due 25/11/2036 | 3,186 | 1,763 | 0.09 | Jupiter Mortgage PLC | | | | 4.792% due 25/04/2036 | 1,430 | 1,354 | 0.07 |
| 4.730% due 25/09/2035 | 6 | 4 | 0.00 | 6.021% due 20/07/2060 | £ 10,339 | 13,180 | 0.67 | | | 289,451 | 14.75 |
| 4.964% due 25/01/2036 | 28 | 26 | 0.00 | Lehman XS Trust | | | | ASSET-BACKED SECURITIES | | | |
| 5.215% due 25/07/2035 | 780 | 526 | 0.03 | 5.830% due 25/11/2035 | \$ 2,980 | 2,868 | 0.15 | Ames Mortgage Investment Trust | | | |
| 7.045% due 25/01/2035 | 1,481 | 1,388 | 0.07 | 5.830% due 25/07/2037 | 8,948 | 8,199 | 0.42 | 6.385% due 25/10/2035 | 2,900 | 2,733 | 0.14 |
| Bear Stearns Mortgage Funding Trust | | | | 6.010% due 25/12/2035 | 4,310 | 3,997 | 0.20 | ACE Securities Corp. Home Equity Loan Trust | | | |
| 5.810% due 25/06/2047 | 323 | 273 | 0.01 | London Wall Mortgage Capital PLC | | | | 5.790% due 25/10/2036 | 3,924 | 1,452 | 0.07 |
| 5.830% due 25/10/2036 | 1,309 | 1,097 | 0.06 | 5.970% due 15/05/2051 | £ 6,380 | 8,084 | 0.41 | Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | |
| Bear Stearns Structured Products, Inc. Trust | | | | 6.020% due 15/05/2052 | 4,740 | 6,015 | 0.31 | 6.050% due 25/11/2035 | 3,026 | 2,756 | 0.14 |
| 3.993% due 26/12/2046 | 443 | 335 | 0.02 | Luminent Mortgage Trust | | | | 6.385% due 25/09/2035 | 6,000 | 5,565 | 0.28 |
| 4.805% due 26/01/2036 | 1,536 | 1,137 | 0.06 | 5.870% due 25/10/2046 | \$ 143 | 125 | 0.01 | 6.430% due 25/10/2035 | 1,700 | 1,557 | 0.08 |
| Braemar Hotels & Resorts Trust | | | | MASTR Adjustable Rate Mortgages Trust | | | | AREIT LLC | | | |
| 6.354% due 15/06/2035 | 116 | 116 | 0.01 | 5.812% due 25/12/2046 | 9,191 | 6,783 | 0.35 | 7.470% due 17/08/2041 | 500 | 501 | 0.03 |
| Brants Bridge PLC | | | | Mellon Residential Funding Corp. Mortgage Pass-Through Trust | | | | Ares European CLO DAC | | | |
| 6.120% due 14/06/2066 | £ 931 | 1,184 | 0.06 | 5.956% due 15/06/2030 | 4 | 4 | 0.00 | 4.625% due 15/10/2030 | € 1,139 | 1,249 | 0.06 |
| BX Trust | | | | Merrill Lynch Mortgage Investors Trust | | | | 4.745% due 15/10/2031 | 987 | 1,080 | 0.06 |
| 6.679% due 15/05/2035 | \$ 7,010 | 6,901 | 0.35 | 4.757% due 25/12/2034 | 4 | 4 | 0.00 | Asset-Backed European Securitisation Transaction Twenty-One BV | | | |
| Canada Square Funding PLC | | | | 5.890% due 25/02/2036 | 6 | 5 | 0.00 | 4.553% due 21/09/2031 | 784 | 869 | 0.04 |
| 6.000% due 17/06/2058 | £ 2,157 | 2,738 | 0.14 | 5.930% due 25/04/2029 | 100 | 93 | 0.00 | Asset-Backed Funding Certificates Trust | | | |
| Canterbury Finance PLC | | | | 5.970% due 25/11/2035 | 3 | 2 | 0.00 | 5.790% due 25/11/2036 | \$ 6,039 | 2,394 | 0.12 |
| 6.046% due 16/05/2058 | 1,852 | 2,356 | 0.12 | 6.465% due 25/12/2029 | 79 | 72 | 0.00 | Auto ABS French Leases FCT | | | |
| Citigroup Commercial Mortgage Trust | | | | Mortimer BTL PLC | | | | 4.615% due 28/10/2035 | € 5,000 | 5,543 | 0.28 |
| 6.556% due 15/12/2036 | \$ 1,000 | 991 | 0.05 | 0.000% due 22/12/2056 | £ 1,000 | 1,278 | 0.06 | AutoFlorence SRL | | | |
| Citigroup Mortgage Loan Trust | | | | 5.920% due 23/06/2053 | 416 | 528 | 0.03 | 4.826% due 25/12/2046 | 1,500 | 1,666 | 0.09 |
| 5.322% due 25/08/2035 | 52 | 44 | 0.00 | Pierpont BTL PLC | | | | Autonoria Spain | | | |
| 6.980% due 25/05/2035 | 1 | 1 | 0.00 | 6.020% due 22/12/2053 | 9,840 | 12,473 | 0.64 | 4.576% due 30/09/2041 | 2,100 | 2,327 | 0.12 |
| 7.110% due 25/10/2035 | 29 | 27 | 0.00 | Polaris PLC | | | | Avoca CLO DAC | | | |
| Countrywide Alternative Loan Trust | | | | 5.985% due 23/12/2058 | 981 | 1,248 | 0.06 | 4.785% due 15/10/2032 | 4,200 | 4,582 | 0.23 |
| 5.667% due 20/12/2046 | 52 | 45 | 0.00 | Prime Mortgage Trust | | | | Avoca Static CLO DAC | | | |
| 5.670% due 25/04/2047 | 1,438 | 1,349 | 0.07 | 5.870% due 25/02/2034 | \$ 17 | 16 | 0.00 | 5.690% due 15/10/2030 | 600 | 662 | 0.03 |
| 5.680% due 25/04/2047 | 1,266 | 1,028 | 0.05 | Primrose Residential DAC | | | | Bain Capital Euro CLO DAC | | | |
| 5.750% due 25/04/2037 | 572 | 475 | 0.02 | 4.626% due 24/03/2061 | € 17,243 | 18,989 | 0.97 | 4.733% due 20/01/2032 | 689 | 751 | 0.04 |
| 5.770% due 25/06/2035 | 873 | 588 | 0.03 | Residential Accredit Loans, Inc. Trust | | | | Bavarian Sky S.A. | | | |
| 5.790% due 25/02/2047 | 65 | 60 | 0.00 | 6.500% due 25/08/2036 | \$ 898 | 702 | 0.04 | 4.269% due 20/03/2030 | 662 | 731 | 0.04 |
| 5.830% due 25/05/2047 | 239 | 204 | 0.01 | Residential Funding Mortgage Securities, Inc. Trust | | | | 4.309% due 20/11/2031 | 1,100 | 1,216 | 0.06 |
| 5.890% due 25/07/2046 | 3,512 | 3,067 | 0.16 | 5.091% due 25/09/2035 | 434 | 290 | 0.01 | 4.559% due 20/07/2029 | 1,424 | 1,574 | 0.08 |
| 6.012% due 25/12/2035 | 613 | 508 | 0.03 | RMAC PLC | | | | Bavarian Sky UK PLC | | | |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | 0.000% due 15/02/2047 | £ 2,000 | 2,558 | 0.13 | 5.818% due 20/04/2031 | £ 4,500 | 5,752 | 0.29 |
| 5.930% due 25/05/2035 | 2,971 | 2,379 | 0.12 | Sequoia Mortgage Trust | | | | Bear Stearns Asset-Backed Securities Trust | | | |
| 6.250% due 25/02/2035 | 3,146 | 2,677 | 0.14 | 6.072% due 20/12/2034 | \$ 211 | 189 | 0.01 | 5.790% due 25/08/2036 | \$ 418 | 400 | 0.02 |
| Credit Suisse First Boston Mortgage Securities Corp. | | | | Shamrock Residential DAC | | | | 5.810% due 25/12/2036 | 1,000 | 964 | 0.05 |
| 0.098% due 25/06/2032 | 0 | 0 | 0.00 | 4.726% due 24/01/2061 | € 17,963 | 19,775 | 1.01 | 5.970% due 25/05/2037 | 2,027 | 1,942 | 0.10 |
| 6.050% due 25/03/2032 | 1 | 1 | 0.00 | Stratton Mortgage Funding PLC | | | | Betony CLO Ltd. | | | |
| Credit Suisse Mortgage Capital Certificates | | | | 5.920% due 12/12/2043 | £ 4,594 | 5,816 | 0.30 | 6.732% due 30/04/2031 | 938 | 939 | 0.05 |
| 3.950% due 27/12/2037 | 4,357 | 3,697 | 0.19 | Structured Adjustable Rate Mortgage Loan Trust | | | | Black Diamond CLO DAC | | | |
| Credit Suisse Mortgage Capital Trust | | | | 5.790% due 25/10/2035 | \$ 1,903 | 1,737 | 0.09 | 2.500% due 15/05/2032 | 3,909 | 3,774 | 0.19 |
| 3.850% due 25/09/2057 | 8,038 | 7,807 | 0.40 | 6.412% due 25/01/2035 | 19 | 16 | 0.00 | 4.853% due 20/01/2032 | € 605 | 664 | 0.03 |
| 6.194% due 15/07/2032 | 385 | 368 | 0.02 | 6.478% due 25/02/2034 | 9 | 8 | 0.00 | 4.982% due 15/05/2032 | 21,788 | 23,765 | 1.22 |
| CSAIL Commercial Mortgage Trust | | | | Structured Asset Mortgage Investments Trust | | | | Blackrock European CLO DAC | | | |
| 3.504% due 15/06/2057 | 4,030 | 3,900 | 0.20 | 5.830% due 25/09/2047 | 587 | 526 | 0.03 | 4.635% due 15/03/2031 | 740 | 811 | 0.04 |
| Dilosk RMBS DAC | | | | 5.970% due 19/07/2035 | 13 | 12 | 0.00 | BlueMountain Fuji EUR CLO DAC | | | |
| 4.956% due 20/10/2062 | € 1,223 | 1,357 | 0.07 | 6.030% due 25/02/2036 | 8 | 6 | 0.00 | 4.615% due 15/07/2030 | 276 | 304 | 0.02 |
| Dutch Property Finance BV | | | | 6.412% due 25/12/2035 | 50 | 40 | 0.00 | Bumper BE NV/S.A. | | | |
| 4.602% due 28/07/2058 | 2,760 | 3,042 | 0.15 | Thornburg Mortgage Securities Trust | | | | 4.576% due 23/10/2031 | 5,053 | 5,591 | 0.28 |
| 4.652% due 28/04/2059 | 10,155 | 11,182 | 0.57 | 6.110% due 25/09/2043 | 304 | 286 | 0.01 | Bumper FR | | | |
| 5.702% due 28/04/2050 | 9,579 | 10,384 | 0.53 | Towd Point Mortgage Trust | | | | 4.576% due 27/04/2032 | 10,827 | 11,982 | 0.61 |
| GSR Mortgage Loan Trust | | | | 3.750% due 25/10/2056 | 8,100 | 7,793 | 0.40 | Bumper NL BV | | | |
| 5.820% due 25/01/2034 | \$ 0 | 0 | 0.00 | Tower Bridge Funding PLC | | | | 4.529% due 22/03/2035 | 2,200 | 2,434 | 0.12 |
| HarborView Mortgage Loan Trust | | | | 0.000% due 20/01/2066 (b) | £ 1,000 | 1,277 | 0.07 | 5.076% due 24/06/2031 | 1,791 | 1,983 | 0.10 |
| 4.725% due 19/08/2036 | 9 | 8 | 0.00 | 6.120% due 21/07/2064 | 6,393 | 8,158 | 0.42 | Cairn CLO DAC | | | |
| 5.910% due 19/05/2035 | 20 | 18 | 0.00 | Twin Bridges PLC | | | | 4.552% due 30/04/2031 | 1,136 | 1,240 | 0.06 |
| Hilton Orlando Trust | | | | 5.990% due 01/12/2055 | 7,149 | 9,046 | 0.46 | 4.618% due 31/01/2030 | 422 | 462 | 0.02 |
| 6.709% due 15/12/2034 | 9,170 | 9,093 | 0.46 | 6.170% due 14/06/2055 | 846 | 1,077 | 0.05 | 4.745% due 15/10/2031 | 600 | 652 | 0.03 |
| Hops Hill PLC | | | | 6.432% due 15/05/2056 | 1,000 | 1,278 | 0.07 | Carlyle Euro CLO DAC | | | |
| 6.197% due 21/12/2055 | £ 3,353 | 4,261 | 0.22 | Verus Securitization Trust | | | | 4.665% due 15/01/2031 | 793 | 868 | 0.04 |
| Impac CMB Trust | | | | 1.829% due 25/10/2066 | \$ 5,833 | 5,090 | 0.26 | 4.892% due 15/08/2032 | 5,700 | 6,214 | 0.32 |
| 6.010% due 25/05/2035 | \$ 3,149 | 2,885 | 0.15 | WaMu Mortgage Pass-Through Certificates Trust | | | | Carlyle Global Market Strategies CLO Ltd. | | | |
| 6.230% due 25/10/2033 | 0 | 0 | 0.00 | 4.407% due 25/08/2046 | 25 | 22 | 0.00 | 6.795% due 15/07/2031 | \$ 6,272 | 6,265 | 0.32 |
| Independence Plaza Trust | | | | 4.615% due 25/10/2035 | 219 | 196 | 0.01 | Carlyle Global Market Strategies Euro CLO DAC | | | |
| 3.911% due 10/07/2035 | 4,300 | 4,059 | 0.21 | 5.712% due 25/03/2047 | 1,945 | 1,611 | 0.08 | 4.925% due 16/01/2033 | € 7,400 | 8,049 | 0.41 |
| JPMorgan Alternative Loan Trust | | | | 6.010% due 25/12/2045 | 5 | 5 | 0.00 | | | | |
| 6.500% due 25/03/2036 | 1,410 | 817 | 0.04 | 6.050% due 25/10/2045 | 3 | 2 | 0.00 | | | | |
| JPMorgan Chase Commercial Mortgage Securities Trust | | | | 6.390% due 25/10/2044 | 408 | 386 | 0.02 | | | | |
| 6.826% due 15/02/2035 | 6,201 | 6,127 | 0.31 | 6.450% due 25/10/2045 | 1,689 | 1,574 | 0.08 | | | | |

Schedule of Investments StocksPLUS™ Fund (Cont.)

| 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 |
|---|---------------|-------------------------|-----------------------|--------------------------------------|---------------|-------------------------|-----------------------|--------------------------------------|------------|-------------------------|-----------------------|
| Canadian Imperial Bank of Commerce | | | | (0.252)% due | | | | INVESTMENT FUNDS | | | |
| 5.229% due 02/01/2024 CAD | 2,000 | \$ 1,516 | 0.08 | 26/02/2024 (c)(d) | ¥ 3,113,000 | \$ 22,086 | 1.13 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 5.271% due 07/02/2024 | 2,700 | 2,036 | 0.10 | (0.231)% due | | | | | | | |
| Royal Bank of Canada | | | | 26/02/2024 (c)(d) | 837,000 | 5,938 | 0.30 | PIMCO Select Funds plc - | | | |
| 5.342% due 01/02/2024 | 3,043 | 2,296 | 0.12 | (0.206)% due | | | | PIMCO US Dollar | | | |
| | | <u>14,004</u> | <u>0.71</u> | 13/02/2024 (c)(d) | 1,666,000 | 11,820 | 0.60 | Short-Term Floating | | | |
| | | | | (0.202)% due | | | | NAV Fund (f) | 17,975,383 | \$ 179,118 | 9.12 |
| | | | | 13/02/2024 (c)(d) | 3,654,000 | 25,923 | 1.32 | Total Investment Funds | | \$ 179,118 | 9.12 |
| | | | | | | <u>86,905</u> | <u>4.43</u> | | | | |
| JAPAN TREASURY BILLS | | | | Total Short-Term Instruments | | 100,909 | 5.14 | | | | |
| (0.280)% due | | | | Total Transferable Securities | | \$ 1,318,561 | 67.18 | | | | |
| 09/01/2024 (c)(d) | ¥ 2,913,000 | 20,663 | 1.06 | | | | | | | | |
| (0.269)% due | | | | | | | | | | | |
| 09/01/2024 (c)(d) | 33,000 | 234 | 0.01 | | | | | | | | |
| (0.260)% due | | | | | | | | | | | |
| 09/01/2024 (c)(d) | 34,000 | 241 | 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 |
|------------------------------------|--------------|-----------------|---------------|------------------|--|-----------------------|---------------------------------|---|-----------------|
| BOS | 5.420% | 29/12/2023 | 02/01/2024 | \$ 130,000 | U.S. Treasury Notes 3.625% due 31/03/2030 | \$ (132,961) | \$ 130,000 | \$ 130,078 | 6.62 |
| BPS | 5.460 | 29/12/2023 | 02/01/2024 | 80,000 | Ginnie Mae 5.500% due 20/10/2052 | (82,373) | 80,000 | 80,049 | 4.08 |
| | 5.600 | 29/12/2023 | 02/01/2024 | 19,700 | U.S. Treasury Notes 1.875% due 15/02/2032 | (20,093) | 19,700 | 19,712 | 1.00 |
| BRC | 5.420 | 02/01/2024 | 03/01/2024 | 38,800 | Freddie Mac 7.000% due 01/01/2054 | (40,217) | 38,800 | 38,806 | 1.98 |
| DEU | 5.480 | 02/01/2024 | 03/01/2024 | 11,000 | U.S. Treasury Bonds 2.750% due 15/08/2042 | (11,260) | 11,000 | 11,002 | 0.56 |
| FICC | 2.600 | 29/12/2023 | 02/01/2024 | 1,388 | U.S. Treasury Notes 4.875% due 30/11/2025 | (1,416) | 1,388 | 1,388 | 0.07 |
| GSC | 5.450 | 29/12/2023 | 02/01/2024 | 50,000 | Ginnie Mae 4.500% due 20/07/2052 | (52,981) | 50,000 | 50,030 | 2.55 |
| SAL | 5.390 | 29/12/2023 | 02/01/2024 | 25,000 | U.S. Treasury Notes 0.750% due 31/03/2026 | (25,551) | 25,000 | 25,015 | 1.27 |
| | 5.450 | 29/12/2023 | 02/01/2024 | 130,000 | U.S. Treasury Notes 0.875% due 30/09/2026 | (132,893) | 130,000 | 130,079 | 6.62 |
| TDM | 5.450 | 29/12/2023 | 02/01/2024 | 58,700 | U.S. Treasury Bonds 2.375% due 15/02/2042 | (60,377) | 58,700 | 58,736 | 2.99 |
| Total Repurchase Agreements | | | | | | \$ (560,122) | \$ 544,588 | \$ 544,895 | 27.74 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| E-mini S&P 500 Index March Futures | Long | 03/2024 | 2,287 | \$ 19,145 | 0.97 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 73 | (334) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 505 | (80) | 0.00 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 131 | 307 | 0.02 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 238 | (845) | (0.04) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 11 | (128) | (0.01) |
| United Kingdom Long Gilt March Futures | Short | 03/2024 | 6 | (53) | 0.00 |
| | | | | <u>\$ 18,012</u> | <u>0.92</u> |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 18,012 | 0.92 |

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 | \$ 2,500 | \$ (19) | 0.00 |
| AT&T, Inc. | 1.000 | 20/12/2026 | 1,100 | (6) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 700 | 11 | 0.00 |
| Exelon Generation Co. LLC | 1.000 | 20/12/2024 | 800 | (2) | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | 1,700 | 15 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 3,700 | 31 | 0.00 |
| | | | | <u>\$ 30</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.IG-41 5-Year Index | 1.000% | 20/12/2028 | \$ 198,700 | \$ 1,575 | 0.08 |

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% | 15/06/2024 | \$ 237,900 | \$ 893 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 22,900 | (128) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 28,900 | 374 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.875 | 07/02/2050 | 300 | 140 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/01/2050 | 900 | 433 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 20/03/2050 | 1,900 | 904 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 3,200 | 209 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 7,100 | 183 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 7,200 | 37 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 12,300 | 176 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 37,700 | (270) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 70,400 | (788) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 50,900 | (401) | (0.02) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | € 23,800 | (420) | (0.02) |
| Receive | CPURNSA | 2.418 | 11/07/2052 | \$ 5,700 | 81 | 0.00 |
| | | | | | \$ 1,423 | 0.07 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 3,028 | 0.15 |

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

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

(3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | 677 | 1-Month USD-LIBOR plus a specified spread | \$ 6,992 | 10/01/2024 | \$ 0 | \$ (29) | \$ (29) | 0.00 |
| | Receive | S&P 500 Total Return Index | 4,143 | 1-Month USD-LIBOR plus a specified spread | 42,788 | 17/01/2024 | 0 | (185) | (185) | (0.01) |
| FAR | Receive | S&P 500 Total Return Index | 3,736 | 1-Month USD-LIBOR plus a specified spread | 38,585 | 05/06/2024 | 0 | (164) | (164) | (0.01) |
| | Receive | S&P 500 Total Return Index | 21,307 | 1-Month USD-LIBOR plus a specified spread | 220,055 | 26/06/2024 | 0 | (940) | (940) | (0.05) |
| JPM | Receive | S&P 500 Total Return Index | 9,621 | 1-Month USD-LIBOR plus a specified spread | 99,364 | 06/03/2024 | 0 | (416) | (416) | (0.02) |
| | Receive | S&P 500 Total Return Index | 5,404 | 1-Month USD-LIBOR plus a specified spread | 55,812 | 20/03/2024 | 0 | (233) | (233) | (0.01) |
| RBC | Receive | S&P 500 Total Return Index | 14,061 | 1-Month USD-LIBOR plus a specified spread | 145,220 | 10/04/2024 | 0 | (623) | (623) | (0.03) |
| | Receive | S&P 500 Total Return Index | 340 | 1-Month USD-LIBOR plus a specified spread | 3,511 | 17/01/2024 | 0 | (15) | (15) | 0.00 |
| | Receive | S&P 500 Total Return Index | 5,593 | 1-Month USD-LIBOR plus a specified spread | 57,764 | 24/01/2024 | 0 | (243) | (243) | (0.01) |
| | Receive | S&P 500 Total Return Index | 13,035 | 1-Month USD-LIBOR plus a specified spread | 134,623 | 21/02/2024 | 0 | (561) | (561) | (0.03) |
| | Receive | S&P 500 Total Return Index | 24,072 | 1-Month USD-LIBOR plus a specified spread | 248,612 | 15/05/2024 | 0 | (1,041) | (1,041) | (0.05) |
| | Receive | S&P 500 Total Return Index | 12,647 | 1-Month USD-LIBOR plus a specified spread | 130,616 | 17/07/2024 | 0 | (563) | (563) | (0.03) |
| | Receive | S&P 500 Total Return Index | 1,157 | 1-Month USD-LIBOR plus a specified spread | 11,949 | 24/07/2024 | 0 | (52) | (52) | 0.00 |
| | Receive | S&P 500 Total Return Index | 1,365 | 1-Month USD-LIBOR plus a specified spread | 14,097 | 07/08/2024 | 0 | (62) | (62) | (0.01) |
| | Receive | S&P 500 Total Return Index | 5,226 | 1-Month USD-LIBOR plus a specified spread | 53,973 | 16/10/2024 | 0 | (231) | (231) | (0.01) |
| | Receive | S&P 500 Total Return Index | 1,366 | 1-Month USD-LIBOR plus a specified spread | 14,108 | 06/11/2024 | 0 | (60) | (60) | 0.00 |
| | Receive | S&P 500 Total Return Index | 10,727 | 1-Month USD-LIBOR plus a specified spread | 110,787 | 13/11/2024 | 0 | (474) | (474) | (0.02) |

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 | 167 | 1-Month USD-LIBOR plus a specified spread | \$ 1,725 | 21/02/2024 | \$ 0 | \$ (8) | \$ (8) | 0.00 |
| UAG | Receive | S&P 500 Total Return Index | 1,532 | 1-Month USD-LIBOR plus a specified spread | 15,822 | 21/08/2024 | 0 | (69) | (69) | (0.01) |
| | | | | | | | \$ 0 | \$ (5,969) | \$ (5,969) | (0.30) |

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 | 01/2024 | £ 3,763 | \$ 4,780 | \$ 0 | \$ (18) | \$ (18) | 0.00 |
| | 02/2024 | CAD 2,700 | 1,964 | 0 | (84) | (84) | 0.00 |
| BPS | 01/2024 | DKK 18,025 | 2,659 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | € 684 | 744 | 0 | (12) | (12) | 0.00 |
| | 01/2024 | £ 14,347 | 18,198 | 0 | (92) | (92) | (0.01) |
| | 01/2024 | \$ 4,591 | € 4,156 | 16 | (15) | 1 | 0.00 |
| BRC | 01/2024 | € 355,202 | \$ 390,644 | 0 | (1,820) | (1,820) | (0.10) |
| | 01/2024 | ¥ 2,980,000 | 20,284 | 0 | (867) | (867) | (0.04) |
| | 02/2024 | 3,950,000 | 26,640 | 0 | (1,607) | (1,607) | (0.08) |
| CBK | 01/2024 | CAD 3,400 | 2,462 | 0 | (118) | (118) | (0.01) |
| | 01/2024 | NZD 190 | 117 | 0 | (3) | (3) | 0.00 |
| DUB | 01/2024 | \$ 1,123 | € 1,018 | 2 | 0 | 2 | 0.00 |
| GLM | 01/2024 | DKK 23,880 | \$ 3,523 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | \$ 13 | MXN 225 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | CAD 2,000 | \$ 1,464 | 0 | (53) | (53) | 0.00 |
| | 02/2024 | 7,400 | 5,419 | 0 | (196) | (196) | (0.01) |
| MBC | 01/2024 | € 3,041 | 3,309 | 0 | (51) | (51) | 0.00 |
| | 01/2024 | £ 640 | 812 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 1,048 | £ 823 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | ¥ 5,320,000 | \$ 35,963 | 0 | (2,004) | (2,004) | (0.10) |
| MYI | 01/2024 | € 37 | 41 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,381 | € 1,261 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 1,154 | £ 922 | 22 | 0 | 22 | 0.00 |
| SCX | 01/2024 | 121 | ZAR 2,302 | 4 | 0 | 4 | 0.00 |
| SSB | 01/2024 | 11 | £ 9 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CAD 3,043 | \$ 2,216 | 0 | (92) | (92) | (0.01) |
| UAG | 01/2024 | £ 77,864 | 98,539 | 0 | (725) | (725) | (0.04) |
| | | | | \$ 58 | \$ (7,791) | \$ (7,733) | (0.40) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|
| BPS | 01/2024 | € 229 | \$ 250 | \$ 1 | \$ (4) | \$ (3) | 0.00 |
| | 01/2024 | \$ 9,042 | € 8,286 | 114 | 0 | 114 | 0.01 |
| BRC | 01/2024 | 68,696 | 62,463 | 320 | 0 | 320 | 0.01 |
| CBK | 01/2024 | € 916 | \$ 1,008 | 1 | (4) | (3) | 0.00 |
| | 01/2024 | \$ 306 | € 282 | 5 | 0 | 5 | 0.00 |
| MBC | 01/2024 | € 1,930 | \$ 2,117 | 0 | (15) | (15) | 0.00 |
| | 01/2024 | \$ 75 | € 69 | 1 | 0 | 1 | 0.00 |
| MYI | 01/2024 | 77,487 | 70,499 | 407 | 0 | 407 | 0.02 |
| RYL | 01/2024 | 19,345 | 17,677 | 187 | 0 | 187 | 0.01 |
| UAG | 01/2024 | 77,547 | 70,499 | 347 | 0 | 347 | 0.02 |
| | | | | \$ 1,383 | \$ (23) | \$ 1,360 | 0.07 |

As at 31 December 2023, 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 |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|
| BOA | 01/2024 | \$ 0 | £ 0 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BRC | 01/2024 | 1 | 1 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | £ 21 | \$ 26 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 9 | £ 7 | 0 | 0 | 0 | 0.00 |
| SSB | 01/2024 | 7 | 5 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 9 | 7 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 0 | \$ 0 | \$ 0 | 0.00 |

As at 31 December 2023, 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 | 01/2024 | \$ 119 | SGD 159 | \$ 2 | \$ 0 | \$ 2 | 0.00 |
| BRC | 01/2024 | SGD 8 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 79 | SGD 105 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | 118 | 158 | 1 | 0 | 1 | 0.00 |
| IND | 02/2024 | SGD 118 | \$ 89 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | 81 | 61 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 75 | SGD 101 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | SGD 118 | \$ 89 | 0 | (1) | (1) | 0.00 |
| SCX | 02/2024 | 118 | 89 | 0 | (1) | (1) | 0.00 |
| | 02/2024 | \$ 269 | SGD 355 | 1 | 0 | 1 | 0.00 |
| SSB | 01/2024 | SGD 434 | \$ 328 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 6 | \$ (5) | \$ 1 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ (12,341) | (0.63) |
| Total Investments | | | | | | \$ 2,050,966 | 104.48 |
| Other Current Assets & Liabilities | | | | | | \$ (87,978) | (4.48) |
| Net Assets | | | | | | \$ 1,962,988 | 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 \$49,516 (31 December 2022: \$45,395) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$7,390 (31 December 2022: \$40,550) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,317,011 | \$ 1,550 | \$ 1,318,561 |
| Investment Funds | 179,118 | 0 | 0 | 179,118 |
| Repurchase Agreements | 0 | 544,588 | 0 | 544,588 |
| Financial Derivative Instruments ⁽³⁾ | 18,758 | (10,059) | 0 | 8,699 |
| Totals | \$ 197,876 | \$ 1,851,540 | \$ 1,550 | \$ 2,050,966 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 711,694 | \$ 0 | \$ 711,694 |
| Investment Funds | 92,742 | 0 | 0 | 92,742 |
| Repurchase Agreements | 0 | 156,445 | 0 | 156,445 |
| Financial Derivative Instruments ⁽³⁾ | (14,139) | (3,519) | 0 | (17,658) |
| Totals | \$ 78,603 | \$ 864,620 | \$ 0 | \$ 943,223 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (653) | \$ 580 | \$ (73) |
| BOA | (100) | 0 | (100) | (428) | 290 | (138) |
| BPS | (5) | 0 | (5) | 4 | 0 | 4 |
| BRC | (3,973) | 5,190 | 1,217 | 9 | 0 | 9 |
| CBK | (332) | (1,910) | (2,242) | 2,647 | (2,506) | 141 |
| CLY | N/A | N/A | N/A | (53) | 0 | (53) |
| DUB | 2 | 0 | 2 | N/A | N/A | N/A |
| FAR | (1,104) | (10,880) | (11,984) | (1,148) | 18,390 | 17,242 |
| GLM | (17) | 0 | (17) | (184) | 0 | (184) |
| IND | (1) | 0 | (1) | N/A | N/A | N/A |
| JPM | (1,521) | (12,380) | (13,901) | 753 | (700) | 53 |
| MBC | (2,072) | 2,200 | 128 | (1,953) | 3,760 | 1,807 |
| MYI | 441 | (890) | (449) | (224) | 0 | (224) |
| RBC | (3,302) | (33,130) | (36,432) | (1,063) | 16,910 | 15,847 |
| RYL | 187 | (300) | (113) | N/A | N/A | N/A |
| SCX | 4 | 0 | 4 | 2,420 | (2,270) | 150 |
| SSB | (93) | 0 | (93) | N/A | N/A | N/A |
| TOR | (8) | 0 | (8) | N/A | N/A | N/A |
| UAG | (447) | (370) | (817) | 2 | 620 | 622 |
| UBS | N/A | N/A | N/A | (35) | 0 | (35) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 41.60 | 33.61 |
| Transferable securities dealt in on another regulated market* | 25.43 | 35.70 |
| Other transferable securities | 0.15 | 1.24 |
| Investment funds | 9.12 | 9.19 |
| Repurchase agreements | 27.74 | 15.52 |
| Financial derivative instruments dealt in on a regulated market | 0.92 | (1.39) |
| Centrally cleared financial derivative instruments | 0.15 | (0.37) |
| OTC financial derivative instruments | (0.63) | 0.01 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 12.17 | 6.99 |
| U.S. Government Agencies | 6.81 | 0.59 |
| U.S. Treasury Obligations | 5.87 | N/A |
| Non-Agency Mortgage-Backed Securities | 14.75 | 25.04 |
| Asset-Backed Securities | 21.83 | 22.85 |
| Sovereign Issues | 0.61 | N/A |
| Short-Term Instruments | 5.14 | 15.08 |
| Investment Funds | 9.12 | 9.19 |
| Repurchase Agreements | 27.74 | 15.52 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.92 | (1.39) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.10) |
| Credit Default Swaps on Credit Indices — Buy Protection | N/A | (0.30) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.08 | 0.00 |
| Interest Rate Swaps | 0.07 | 0.03 |
| OTC Financial Derivative Instruments | | |
| Total Return Swaps on Indices | (0.30) | (0.24) |
| Forward Foreign Currency Contracts | (0.40) | (0.30) |
| Hedged Forward Foreign Currency Contracts | 0.07 | 0.55 |
| Other Current Assets & Liabilities | (4.48) | 6.49 |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments PIMCO StocksPLUS™ AR 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 June Futures | Short | 09/2024 | 22 | \$ (34) | (0.31) |
| 3-Month SOFR March Futures | Long | 06/2024 | 22 | 20 | 0.18 |
| E-mini S&P 500 Index March Futures | Long | 03/2024 | 5 | 43 | 0.38 |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 1 | (5) | (0.04) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 11 | 23 | 0.21 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 9 | (20) | (0.18) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 19 | 54 | 0.49 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 1 | 9 | 0.08 |
| | | | | \$ 90 | 0.81 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 90 | 0.81 |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| CDX.HY-41 5-Year Index | 5.000% | 20/12/2028 | \$ 198 | \$ 5 | 0.04 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 5,700 | 20 | 0.18 |
| | | | | \$ 25 | 0.22 |

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 JPY-MUTKCALM Compounded-OIS | 1.000% | 21/03/2034 | ¥ 40,000 | \$ (5) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.407 | 21/07/2024 | \$ 200 | (1) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2028 | 200 | 5 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.740 | 15/02/2027 | 100 | 1 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2025 | 350 | 4 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2027 | 300 | (6) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2030 | 100 | (3) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 100 | (6) | (0.06) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.277 | 21/07/2031 | 200 | (6) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2029 | 200 | (6) | (0.05) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2024 | 600 | (10) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 700 | (13) | (0.12) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.500 | 18/12/2024 | 100 | 0 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.750 | 21/06/2053 | 100 | (7) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 200 | (4) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 900 | (29) | (0.25) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 200 | (3) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 300 | (10) | (0.09) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 200 | (9) | (0.08) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 1,000 | 0 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 900 | 23 | 0.20 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 100 | 4 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 100 | 4 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/12/2025 | 1,900 | 19 | 0.17 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 100 | 5 | 0.04 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 500 | 19 | 0.17 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 90 | (10) | (0.09) |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 100 | (2) | (0.02) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 200 | 10 | 0.09 |
| | | | | | \$ (36) | (0.32) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (11) | (0.10) |

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

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

(3) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 |
|--------------|---------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|---------|------------|-----------------|
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235% | 22/01/2024 | 100 | \$ 0 | \$ 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 100 | (1) | (2) | (0.02) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 100 | (1) | 0 | 0.00 |
| | | | | | | | \$ (2) | \$ (2) | (0.02) |

(1) Notional Amount represents the number of contracts.

TOTAL RETURN SWAPS ON INDICES

| Counterparty | Pay/Receive | Security | # of Shares or Units | Floating Rate | Notional Amount | Maturity Date | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|-------------|----------------------------|----------------------|---|-----------------|---------------|--------------------------|--|------------|-----------------|
| BOA | Receive | S&P 500 Total Return Index | 62 | 1-Month USD-LIBOR plus a specified spread | \$ 640 | 02/10/2024 | \$ 0 | \$ (3) | \$ (3) | (0.02) |
| BRC | Receive | S&P 500 Total Return Index | 123 | 1-Month USD-LIBOR plus a specified spread | 1,270 | 02/10/2024 | 0 | (5) | (5) | (0.05) |
| CBK | Receive | S&P 500 Total Return Index | 170 | 1-Month USD-LIBOR plus a specified spread | 1,756 | 10/01/2024 | 0 | (7) | (7) | (0.07) |
| RBC | Receive | S&P 500 Total Return Index | 569 | 1-Month USD-LIBOR plus a specified spread | 5,877 | 21/02/2024 | 0 | (25) | (25) | (0.22) |
| | Receive | S&P 500 Total Return Index | 41 | 1-Month USD-LIBOR plus a specified spread | 423 | 06/11/2024 | 0 | (2) | (2) | (0.02) |
| | | | | | | | \$ 0 | \$ (42) | \$ (42) | (0.38) |

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 | 03/2024 | IDR 223,881 | \$ 14 | \$ 0 | \$ (1) | \$ (1) | (0.01) |
| | 03/2024 | \$ 4 | IDR 62,106 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1 | INR 68 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | 6 | CAD 8 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 20,000 | \$ 136 | 0 | (6) | (6) | (0.05) |
| BRC | 01/2024 | \$ 13 | AUD 19 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 65 | ¥ 9,500 | 3 | 0 | 3 | 0.03 |
| | 01/2024 | 5 | PLN 21 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 68 | ZAR 1,304 | 3 | 0 | 3 | 0.03 |
| | 02/2024 | ¥ 30,000 | \$ 202 | 0 | (14) | (14) | (0.11) |
| | 03/2024 | 10,000 | 68 | 0 | (4) | (4) | (0.03) |
| | 06/2024 | KRW 31,791 | 24 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | AUD 24 | 16 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 4 | 4 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 22 | CAD 30 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | 14 | £ 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 139 | MXN 2,442 | 6 | 0 | 6 | 0.04 |
| | 01/2024 | 39 | ZAR 712 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 7 | BRL 36 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 44 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 4 | IDR 62,047 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | 7 | KRW 9,019 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 31,925 | \$ 25 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 393 | 289 | 0 | (9) | (9) | (0.08) |
| | 01/2024 | DKK 535 | 79 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | MXN 81 | 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 12 | AUD 18 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 62 | BRL 318 | 3 | 0 | 3 | 0.03 |
| | 03/2024 | CNH 1,729 | \$ 238 | 0 | (6) | (6) | (0.06) |
| | 03/2024 | \$ 17 | CNH 121 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 92 | IDR 1,456,820 | 4 | 0 | 4 | 0.02 |
| | 01/2024 | BRL 24 | \$ 5 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 3,503 | 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 533 | 31 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 9 | BRL 44 | 0 | 0 | 0 | 0.00 |
| JPM | 01/2024 | ZAR 143 | \$ 8 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | CAD 100 | 73 | 0 | (3) | (3) | (0.02) |
| | 02/2024 | \$ 25 | BRL 124 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 113 | INR 9,461 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 273,681 | \$ 17 | 0 | (1) | (1) | (0.01) |
| | 03/2024 | INR 584 | 7 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 5,537 | 178 | 0 | (5) | (5) | (0.05) |
| | 03/2024 | \$ 5 | IDR 78,257 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1 | INR 55 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 12 | TWD 371 | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 04/2024 | BRL | 44 | \$ | 9 | \$ 0 | 0.00 |
| | 06/2024 | KRW | 30,701 | | 24 | 0 | 0.00 |
| MBC | 01/2024 | CAD | 11 | | 8 | 0 | 0.00 |
| | 01/2024 | € | 1,251 | | 1,375 | 0 | (0.06) |
| | 01/2024 | ¥ | 1,100 | | 8 | 0 | 0.00 |
| | 01/2024 | \$ | 4 | BRL | 20 | 0 | 0.00 |
| | 02/2024 | CAD | 100 | \$ | 72 | 0 | (0.03) |
| | 02/2024 | ¥ | 60,000 | | 406 | 0 | (0.20) |
| | 03/2024 | CNH | 50 | | 7 | 0 | 0.00 |
| MYI | 01/2024 | BRL | 39 | | 8 | 0 | 0.00 |
| | 01/2024 | HUF | 3,519 | | 10 | 0 | 0.00 |
| | 03/2024 | TWD | 187 | | 6 | 0 | 0.00 |
| | 06/2024 | KRW | 24,886 | | 19 | 0 | 0.00 |
| RBC | 04/2024 | MXN | 0 | | 0 | 0 | 0.00 |
| RYL | 03/2024 | \$ | 9 | CNH | 63 | 0 | 0.00 |
| SCX | 03/2024 | | 7 | INR | 622 | 0 | 0.00 |
| | 06/2024 | KRW | 47,158 | \$ | 36 | 0 | 0.00 |
| SSB | 03/2024 | \$ | 6 | TWD | 181 | 0 | 0.00 |
| UAG | 01/2024 | £ | 47 | \$ | 59 | 0 | 0.00 |
| | 01/2024 | MXN | 236 | | 13 | 0 | (0.01) |
| | | | | | | \$ 20 | (0.57) |
| | | | | | | \$ (84) | |
| | | | | | | \$ (64) | |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | £ | 60 | \$ | 76 | \$ 0 | 0.00 |
| | 01/2024 | \$ | 17 | £ | 14 | 0 | 0.00 |
| BRC | 01/2024 | £ | 165 | \$ | 209 | 0 | (0.01) |
| | 01/2024 | \$ | 40 | £ | 32 | 0 | 0.00 |
| CBK | 01/2024 | £ | 224 | \$ | 284 | 0 | (0.02) |
| MBC | 01/2024 | | 165 | | 208 | 0 | (0.01) |
| | 01/2024 | \$ | 9 | £ | 7 | 0 | 0.00 |
| MYI | 01/2024 | £ | 114 | \$ | 144 | 0 | (0.01) |
| SCX | 01/2024 | | 19 | | 25 | 0 | 0.00 |
| | 01/2024 | \$ | 313 | £ | 248 | 2 | 0.02 |
| SSB | 01/2024 | | 251 | | 199 | 3 | 0.02 |
| UAG | 01/2024 | | 313 | | 247 | 2 | 0.02 |
| | | | | | | \$ 7 | 0.01 |
| | | | | | | \$ (6) | |

Total OTC Financial Derivative Instruments

\$ (107) (0.96)

Total Investments

\$ 11,363 101.68

Other Current Assets & Liabilities

\$ (188) (1.68)

Net Assets

\$ 11,175 100.00

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

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

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Principal amount of security is adjusted for inflation.
- (d) Affiliated to the Fund.

Cash of \$389 (31 December 2022: \$221) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$Nil (31 December 2022: \$640) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 9,230 | \$ 24 | \$ 9,254 |
| Investment Funds | 663 | 379 | 0 | 1,042 |
| Repurchase Agreements | 0 | 1,095 | 0 | 1,095 |
| Financial Derivative Instruments ⁽³⁾ | 38 | (66) | 0 | (28) |
| Totals | \$ 701 | \$ 10,638 | \$ 24 | \$ 11,363 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 7,750 | \$ 0 | \$ 7,750 |
| Investment Funds | 528 | 376 | 0 | 904 |
| Repurchase Agreements | 0 | 1,374 | 0 | 1,374 |
| Financial Derivative Instruments ⁽³⁾ | 9 | (44) | 0 | (35) |
| Securities Sold Short | 0 | (583) | 0 | (583) |
| Totals | \$ 537 | \$ 8,873 | \$ 0 | \$ 9,410 |

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

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

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

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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (5) | \$ 0 | \$ (5) | \$ (43) | \$ 0 | \$ (43) |
| BRC | (23) | (30) | (53) | (4) | 80 | 76 |
| CBK | (2) | 0 | (2) | 7 | 0 | 7 |
| CLY | N/A | N/A | N/A | (1) | 0 | (1) |
| DUB | N/A | N/A | N/A | (47) | 0 | (47) |
| FAR | N/A | N/A | N/A | (16) | 280 | 264 |
| GLM | (8) | 0 | (8) | (1) | 0 | (1) |
| JPM | (9) | 0 | (9) | N/A | N/A | N/A |
| MBC | (36) | 0 | (36) | (19) | 0 | (19) |
| MYC | (2) | 0 | (2) | N/A | N/A | N/A |
| MYI | (1) | 0 | (1) | N/A | N/A | N/A |
| RBC | (27) | (260) | (287) | (17) | 280 | 263 |
| RYL | N/A | N/A | N/A | (26) | 0 | (26) |
| SCX | 2 | 0 | 2 | 3 | 0 | 3 |
| SSB | 3 | 0 | 3 | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 46.60 | 20.10 |
| Transferable securities dealt in on another regulated market | 36.21 | 61.13 |
| Other transferable securities & money market instruments | N/A | 0.10 |
| Investment funds | 9.32 | 9.49 |
| Repurchase agreements | 9.80 | 14.42 |
| Financial derivative instruments dealt in on a regulated market | 0.81 | (0.07) |
| Centrally cleared financial derivative instruments | (0.10) | 1.43 |
| OTC financial derivative instruments | (0.96) | (1.72) |
| Securities sold short | N/A | (6.12) |

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2023:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Corporate Bonds & Notes | 4.71 | 8.52 |
| U.S. Government Agencies | 14.54 | 7.38 |
| U.S. Treasury Obligations | 6.17 | 1.25 |
| Non-Agency Mortgage-Backed Securities | 6.28 | 9.36 |
| Asset-Backed Securities | 15.08 | 20.52 |
| Sovereign Issues | 0.07 | N/A |
| Short-Term Instruments | 35.96 | 34.30 |
| Investment Funds | 9.32 | 9.49 |
| Repurchase Agreements | 9.80 | 14.42 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.81 | (0.07) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.22 | 0.46 |
| Interest Rate Swaps | (0.32) | 0.97 |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Interest Rate Swaptions | (0.02) | N/A |
| Total Return Swaps on Indices | (0.38) | (0.39) |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Forward Foreign Currency Contracts | (0.57) | (1.42) |
| Hedged Forward Foreign Currency Contracts | 0.01 | 0.09 |
| Securities Sold Short | N/A | (6.12) |
| Other Current Assets & Liabilities | (1.68) | 1.24 |
| 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 | | | | | | | | | | | |
| Emerald TopCo, Inc. 8.970% due 24/07/2026 | \$ 39 | \$ 39 | 0.01 | Nordea Kredit Realkreditatieselskab 2.000% due 01/10/2047 | DKK 0 | \$ 0 | 0.00 | Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029 | \$ 900 | \$ 818 | 0.18 |
| Envision Healthcare Corp. 13.258% due 15/09/2028 | 921 | 921 | 0.21 | Nykredit Realkredit A/S 2.000% due 01/10/2047 | 0 | 0 | 0.00 | Venture Global LNG, Inc. 9.500% due 01/02/2029 | 1,650 | 1,747 | 0.39 |
| Lealand Finance Co. BV 8.470% due 28/06/2024 | 26 | 18 | 0.00 | Park Aerospace Holdings Ltd. 5.500% due 15/02/2024 | \$ 7 | 7 | 0.00 | Windstream Escrow LLC 7.750% due 15/08/2028 | 550 | 573 | 0.13 |
| Lealand Finance Co. BV (6.470% Cash and 3.000% PIK) 9.470% due 30/06/2025 (b) | 147 | 62 | 0.01 | Santander UK Group Holdings PLC 7.482% due 29/08/2029 | £ 260 | 361 | 0.08 | | 1,753 | 1,537 | 0.34 |
| Poseidon Bidco SASU 9.175% due 30/09/2028 | € 1,900 | 2,101 | 0.47 | Societe Generale S.A. 6.446% due 10/01/2029 | \$ 1,700 | 1,760 | 0.39 | | | 21,447 | 4.77 |
| PUG LLC 8.970% due 12/02/2027 | \$ 44 | 44 | 0.01 | Sunac China Holdings Ltd. 6.000% due 30/09/2026 | 8 | 1 | 0.00 | UTILITIES | | | |
| SCUR-Alpha 1503 GmbH 10.883% due 29/03/2030 | 993 | 916 | 0.20 | Sunac China Holdings Ltd. 6.250% due 30/09/2027 | 8 | 1 | 0.00 | Gazprom PJSC Via Gaz Finance PLC 2.950% due 27/01/2029 | 5,100 | 2,933 | 0.65 |
| Syniverse Holdings, Inc. 12.348% due 13/05/2027 | 100 | 88 | 0.02 | Sunac China Holdings Ltd. 6.500% due 30/09/2027 | 15 | 1 | 0.00 | Pacific Gas & Electric Co. 2.950% due 01/03/2026 | 1,154 | 1,094 | 0.24 |
| U.S. Renal Care, Inc. 10.470% due 20/06/2028 | 162 | 124 | 0.03 | Sunac China Holdings Ltd. 6.750% due 30/09/2028 | 23 | 1 | 0.00 | Pacific Gas & Electric Co. 3.250% due 01/06/2031 | 2,460 | 2,133 | 0.48 |
| Windstream Services LLC 11.706% due 21/09/2027 | 20 | 19 | 0.00 | Sunac China Holdings Ltd. 7.000% due 30/09/2029 | 23 | 1 | 0.00 | Pacific Gas & Electric Co. 3.300% due 15/03/2027 | 324 | 303 | 0.07 |
| | | 4,332 | 0.96 | Sunac China Holdings Ltd. 7.250% due 30/09/2030 | 11 | 0 | 0.00 | Pacific Gas & Electric Co. 3.400% due 15/08/2024 | 403 | 396 | 0.09 |
| CORPORATE BONDS & NOTES | | | | UBS Group AG 3.869% due 12/01/2029 | 1,670 | 1,576 | 0.35 | Pacific Gas & Electric Co. 3.750% due 01/07/2028 | 1,102 | 1,033 | 0.23 |
| BANKING & FINANCE | | | | UBS Group AG 5.959% due 12/01/2034 | 3,458 | 3,578 | 0.79 | Pacific Gas & Electric Co. 3.750% due 15/08/2042 | 20 | 15 | 0.00 |
| ABN AMRO Bank NV 6.575% due 13/10/2026 | 500 | 509 | 0.11 | UBS Group AG 6.373% due 15/07/2026 | 250 | 253 | 0.06 | Pacific Gas & Electric Co. 4.200% due 01/03/2029 | 1,000 | 946 | 0.21 |
| AIB Group PLC 5.250% due 23/10/2031 | € 700 | 837 | 0.19 | UBS Group AG 6.442% due 11/08/2028 | 250 | 260 | 0.06 | Pacific Gas & Electric Co. 4.300% due 15/03/2045 | 236 | 185 | 0.04 |
| Avolon Holdings Funding Ltd. 2.528% due 18/11/2027 | \$ 1,580 | 1,401 | 0.31 | UBS Group AG 6.537% due 12/08/2033 | 400 | 427 | 0.09 | Pacific Gas & Electric Co. 4.500% due 15/12/2041 | 30 | 24 | 0.01 |
| Banca Monte dei Paschi di Siena SpA 6.750% due 02/03/2026 | € 700 | 792 | 0.18 | Unique Pub Finance Co. PLC 5.659% due 30/06/2027 | £ 569 | 725 | 0.16 | Pacific Gas & Electric Co. 4.950% due 01/07/2050 | 1,481 | 1,268 | 0.28 |
| Banco de Credito del Peru S.A. 4.650% due 17/09/2024 | PEN 1,100 | 289 | 0.06 | Voyager Aviation Holdings LLC 8.500% due 09/05/2026 ^ | \$ 33 | 18 | 0.00 | Rio Oil Finance Trust 8.200% due 06/04/2028 | 188 | 192 | 0.04 |
| Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^ | € 100 | 30 | 0.01 | Wells Fargo & Co. 6.303% due 23/10/2029 | 400 | 422 | 0.09 | Sprint LLC 7.625% due 01/03/2026 | 47 | 49 | 0.01 |
| Banco Santander S.A. 6.607% due 07/11/2028 | \$ 1,500 | 1,598 | 0.35 | Wells Fargo & Co. 6.491% due 23/10/2034 | 200 | 218 | 0.05 | | | 10,571 | 2.35 |
| Barclays PLC 7.437% due 02/11/2033 | 625 | 700 | 0.16 | | | 29,058 | 6.46 | Total Corporate Bonds & Notes | | 61,076 | 13.58 |
| BPCE S.A. 6.612% due 19/10/2027 | 750 | 772 | 0.17 | INDUSTRIALS | | | | CONVERTIBLE BONDS & NOTES | | | |
| Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026 ^ (b) | € 151 | 88 | 0.02 | American Airlines Pass-Through Trust 3.350% due 15/04/2031 | 28 | 25 | 0.01 | Sunac China Holdings Ltd. 1.000% due 30/09/2032 | 13 | 1 | 0.00 |
| Credit Suisse AG AT1 Claim 6.720% due 18/01/2029 | \$ 600 | 72 | 0.02 | Carvana Co. 12.000% due 01/12/2028 | 562 | 455 | 0.10 | MUNICIPAL BONDS & NOTES | | | |
| Deutsche Bank AG 3.547% due 18/09/2031 | 400 | 351 | 0.08 | Carvana Co. 13.000% due 01/06/2030 | 843 | 673 | 0.15 | Commonwealth of Puerto Rico General Obligation Bonds, Series 2022 | | | |
| EPR Properties 4.750% due 15/12/2026 | 15 | 14 | 0.00 | Carvana Co. 14.000% due 01/06/2031 | 998 | 807 | 0.18 | Commonwealth of Puerto Rico General Obligation Bonds, Series 2022 0.000% due 01/11/2043 | 428 | 233 | 0.05 |
| GLP Capital LP 5.250% due 01/06/2025 | 39 | 39 | 0.01 | Energy Transfer LP 4.950% due 15/05/2028 | 25 | 25 | 0.01 | Illinois State General Obligation Bonds, (BABs), Series 2010 6.630% due 01/02/2035 | 28 | 29 | 0.01 |
| HSBC Holdings PLC 3.973% due 22/05/2030 | 1,700 | 1,589 | 0.35 | Energy Transfer LP 6.100% due 01/12/2028 | 750 | 790 | 0.17 | Illinois State General Obligation Bonds, (BABs), Series 2010 7.350% due 01/07/2035 | 13 | 14 | 0.00 |
| Intesa Sanpaolo SpA 7.200% due 28/11/2033 | 200 | 213 | 0.05 | Exela Intermediate LLC 11.500% due 15/04/2026 | 48 | 9 | 0.00 | Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010 6.125% due 01/07/2040 ^ | 200 | 49 | 0.01 |
| JPMorgan Chase & Co. 6.087% due 23/10/2029 | 750 | 789 | 0.18 | Gazprom PJSC Via Gaz Capital S.A. 2.949% due 24/01/2024 | € 500 | 456 | 0.10 | | | 325 | 0.07 |
| Lloyds Banking Group PLC 4.750% due 21/09/2031 | € 1,500 | 1,753 | 0.39 | Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030 | \$ 3,988 | 3,809 | 0.85 | U.S. GOVERNMENT AGENCIES | | | |
| Morgan Stanley 0.000% due 02/04/2032 (h) | \$ 700 | 425 | 0.09 | Market Bidco Finco PLC 4.750% due 04/11/2027 | € 800 | 795 | 0.18 | Fannie Mae 0.548% due 25/11/2049 (a) | 104 | 15 | 0.00 |
| Nationwide Building Society 4.500% due 01/11/2026 | € 300 | 342 | 0.08 | Mitchells & Butlers Finance PLC 6.013% due 15/12/2030 | £ 24 | 28 | 0.01 | Fannie Mae 2.198% due 25/07/2033 (a) | 37 | 4 | 0.00 |
| NatWest Group PLC 4.445% due 08/05/2030 | 1,200 | 1,151 | 0.26 | NMG Holding Co., Inc. 7.125% due 01/04/2026 | \$ 700 | 673 | 0.15 | Freddie Mac 1.097% due 15/06/2042 (a) | 37 | 5 | 0.00 |
| NatWest Group PLC 4.892% due 18/05/2029 | 500 | 491 | 0.11 | Petroleos de Venezuela S.A. 5.375% due 12/04/2037 | 707 | 79 | 0.02 | Ginnie Mae 4.500% due 20/07/2040 - 20/07/2043 | 9,623 | 9,627 | 2.14 |
| NatWest Group PLC 5.076% due 27/01/2030 | 1,400 | 1,380 | 0.31 | Petroleos de Venezuela S.A. 5.500% due 12/04/2047 | 762 | 86 | 0.02 | Ginnie Mae 5.500% due 20/07/2053 | 2,672 | 2,692 | 0.60 |
| | | | | Petroleos de Venezuela S.A. 6.000% due 16/05/2034 | 642 | 74 | 0.02 | Ginnie Mae, TBA 3.500% due 01/01/2054 | 3,600 | 3,353 | 0.75 |
| | | | | Petroleos de Venezuela S.A. 6.000% due 15/11/2036 | 518 | 60 | 0.01 | Uniform Mortgage-Backed Security 3.000% due 01/02/2054 | 2,300 | 2,198 | 0.49 |
| | | | | Petroleos de Venezuela S.A. 9.750% due 17/05/2045 | 280 | 36 | 0.01 | Uniform Mortgage-Backed Security 4.000% due 01/02/2054 | 4,600 | 4,494 | 1.00 |
| | | | | Petroleos Mexicanos 6.700% due 16/02/2032 | 2,084 | 1,732 | 0.38 | Uniform Mortgage-Backed Security 5.000% due 01/01/2054 | 800 | 795 | 0.18 |
| | | | | Roadster Finance DAC 2.375% due 08/12/2032 | € 100 | 98 | 0.02 | Uniform Mortgage-Backed Security, TBA 3.000% due 01/01/2039 - 01/02/2054 | 18,400 | 16,468 | 3.66 |
| | | | | RTX Corp. 5.750% due 15/01/2029 | \$ 750 | 784 | 0.17 | Uniform Mortgage-Backed Security, TBA 3.500% due 01/01/2054 | 23,950 | 21,982 | 4.89 |
| | | | | Topaz Solar Farms LLC 4.875% due 30/09/2039 | 66 | 61 | 0.01 | Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2054 | 36,600 | 34,638 | 7.70 |
| | | | | Topaz Solar Farms LLC 5.750% due 30/09/2039 | 572 | 570 | 0.13 | Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 17,800 | 17,267 | 3.84 |
| | | | | U.S. Renal Care, Inc. 10.625% due 28/06/2028 | 32 | 24 | 0.01 | Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 11,525 | 11,405 | 2.53 |
| | | | | United Airlines Pass-Through Trust 4.150% due 11/10/2025 | 7 | 7 | 0.00 | Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | 22,125 | 22,225 | 4.94 |
| | | | | United Airlines Pass-Through Trust 5.875% due 15/04/2029 | 4,543 | 4,605 | 1.02 | | | | |
| | | | | Valaris Ltd. 8.375% due 30/04/2030 | 11 | 11 | 0.00 | | | | |

Schedule of Investments Strategic 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 6.000% due 01/01/2054 | \$ 31,925 | \$ 32,419 | 7.20 | Eurosail PLC | | | | Countrywide Asset-Backed Certificates Trust | | | |
| 6.500% due 01/02/2054 | 12,625 | 12,937 | 2.88 | 6.039% due 13/09/2045 | £ 2,477 | \$ 3,117 | 0.69 | 5.720% due 25/11/2047 | \$ 5,101 | \$ 4,491 | 1.00 |
| 7.000% due 01/03/2054 | 3,300 | 3,398 | 0.76 | 6.289% due 13/06/2045 | 880 | 1,117 | 0.25 | 5.730% due 25/12/2036 | 1,891 | 1,718 | 0.38 |
| | | <u>198,742</u> | <u>44.18</u> | | | | | 6.535% due 25/08/2035 | 973 | 971 | 0.22 |
| U.S. TREASURY OBLIGATIONS | | | | GreenPoint Mortgage Funding Trust | | | | Credit-Based Asset Servicing & Securitization Trust | | | |
| U.S. Treasury Bonds | | | | 5.870% due 25/10/2046 | \$ 370 | 334 | 0.07 | 3.201% due 25/01/2037 | 167 | 52 | 0.01 |
| 2.875% due 15/11/2046 | 2,200 | 1,762 | 0.39 | Grifonas Finance PLC | | | | Cumulus Static CLO DAC | | | |
| 3.000% due 15/11/2045 | 4,800 | 3,951 | 0.88 | 4.212% due 28/08/2039 | € 177 | 191 | 0.04 | 5.499% due 25/04/2033 | € 1,400 | 1,546 | 0.34 |
| 3.000% due 15/08/2048 | 20 | 16 | 0.00 | GSMPs Mortgage Loan Trust | | | | Fieldstone Mortgage Investment Trust | | | |
| 3.000% due 15/02/2049 | 3,500 | 2,849 | 0.63 | 7.060% due 20/10/2032 | \$ 1,238 | 1,106 | 0.25 | 5.697% due 25/11/2036 | \$ 1,748 | 1,013 | 0.23 |
| 3.125% due 15/02/2043 | 114 | 98 | 0.02 | GSMSC Resecuritization Trust | | | | First Franklin Mortgage Loan Trust | | | |
| 3.375% due 15/05/2044 | 20 | 18 | 0.00 | 2.167% due 26/04/2037 | 7,355 | 1,939 | 0.43 | 5.590% due 25/12/2036 | 4,076 | 3,865 | 0.86 |
| 3.625% due 15/08/2043 | 372 | 342 | 0.08 | HomeBanc Mortgage Trust | | | | Fremont Home Loan Trust | | | |
| 3.625% due 15/02/2044 | 280 | 257 | 0.06 | 3.815% due 25/04/2037 | 15 | 13 | 0.00 | 5.620% due 25/01/2037 | 1,431 | 650 | 0.14 |
| 3.750% due 15/11/2043 | 160 | 150 | 0.03 | JPMorgan Mortgage Trust | | | | Golden Bar Securitisation SRL | | | |
| 4.375% due 15/08/2043 (j) | 1,000 | 1,021 | 0.23 | 4.473% due 25/08/2036 | 30 | 24 | 0.01 | 6.816% due 22/09/2043 | € 1,500 | 1,679 | 0.37 |
| U.S. Treasury Inflation Protected Securities (f) | | | | 5.099% due 25/01/2037 | 76 | 65 | 0.01 | GSAMP Trust | | | |
| 0.125% due 15/07/2024 (i) | 5,209 | 5,120 | 1.14 | Legacy Mortgage Asset Trust | | | | 5.840% due 25/03/2047 | \$ 9,000 | 6,882 | 1.53 |
| 0.125% due 15/10/2024 (i) | 4,629 | 4,528 | 1.01 | 7.221% due 28/01/2070 | 679 | 680 | 0.15 | Home Equity Mortgage Loan Asset-Backed Trust | | | |
| 0.125% due 15/04/2025 | 447 | 431 | 0.10 | MASTR Adjustable Rate Mortgages Trust | | | | 5.590% due 25/04/2037 | 1,745 | 1,202 | 0.27 |
| 0.125% due 15/01/2031 | 118 | 106 | 0.02 | 6.570% due 25/09/2037 | 7,300 | 3,203 | 0.71 | 5.630% due 25/11/2036 | 3,219 | 2,816 | 0.63 |
| 0.125% due 15/07/2031 | 115 | 102 | 0.02 | Morgan Stanley Capital Trust | | | | 5.640% due 25/04/2037 | 1,807 | 1,245 | 0.28 |
| 0.250% due 15/01/2025 | 1,721 | 1,671 | 0.37 | 7.609% due 15/07/2035 | 3,026 | 2,961 | 0.66 | HSI Asset Securitization Corp. Trust | | | |
| 0.250% due 15/02/2050 | 1,197 | 781 | 0.17 | Morgan Stanley Mortgage Loan Trust | | | | 5.610% due 25/01/2037 | 4,795 | 3,624 | 0.81 |
| 0.500% due 15/04/2024 (i) | 3,477 | 3,433 | 0.76 | 5.730% due 25/04/2035 | 49 | 46 | 0.01 | Long Beach Mortgage Loan Trust | | | |
| 0.625% due 15/01/2024 | 5,907 | 5,892 | 1.31 | Mortimer BTL PLC | | | | 5.830% due 25/03/2046 | 2,964 | 2,374 | 0.53 |
| 0.625% due 15/07/2032 | 3,177 | 2,904 | 0.65 | 0.000% due 22/12/2056 | £ 1,200 | 1,534 | 0.34 | 6.070% due 25/01/2036 | 2,589 | 2,252 | 0.50 |
| 0.750% due 15/02/2042 | 136 | 111 | 0.03 | Primrose Residential DAC | | | | Madison Avenue Manufactured Housing Contract Trust | | | |
| 0.750% due 15/02/2045 | 1,045 | 818 | 0.18 | 4.876% due 24/10/2061 | € 2,064 | 2,267 | 0.50 | 8.720% due 25/03/2032 | 165 | 165 | 0.04 |
| 0.875% due 15/02/2047 | 1,275 | 1,006 | 0.22 | RBSGC Mortgage Loan Trust | | | | Madison Park Euro Funding DAC | | | |
| 1.000% due 15/02/2046 | 519 | 425 | 0.10 | 6.000% due 25/01/2037 | \$ 14 | 12 | 0.00 | 4.715% due 15/01/2032 | € 1,500 | 1,633 | 0.36 |
| 1.000% due 15/02/2048 | 1,622 | 1,310 | 0.29 | RMAC PLC | | | | Man GLG Euro CLO DAC | | | |
| 1.000% due 15/02/2049 | 3,925 | 3,163 | 0.70 | 0.000% due 15/02/2047 | £ 1,300 | 1,663 | 0.37 | 5.779% due 15/10/2036 | 2,880 | 3,189 | 0.71 |
| 1.375% due 15/07/2033 | 4,052 | 3,932 | 0.87 | Sandwell Commercial Finance PLC | | | | MASTR Asset-Backed Securities Trust | | | |
| 1.375% due 15/02/2044 | 132 | 118 | 0.03 | 5.875% due 30/09/2037 | 21 | 12 | 0.00 | 5.990% due 25/06/2036 | \$ 1,400 | 1,234 | 0.27 |
| 1.500% due 15/02/2053 | 828 | 752 | 0.17 | Structured Adjustable Rate Mortgage Loan Trust | | | | Morgan Stanley ABS Capital, Inc. Trust | | | |
| 2.125% due 15/02/2041 | 140 | 144 | 0.03 | 4.213% due 25/09/2035 | \$ 50 | 31 | 0.01 | 3.938% due 25/01/2035 | 911 | 809 | 0.18 |
| U.S. Treasury Notes | | | | 6.412% due 25/05/2035 | 117 | 82 | 0.02 | 5.580% due 25/02/2037 | 699 | 331 | 0.07 |
| 0.375% due 30/09/2027 | 110 | 96 | 0.02 | Twin Bridges PLC | | | | 5.620% due 25/02/2037 | 2,169 | 1,028 | 0.23 |
| 0.500% due 31/10/2027 | 200 | 176 | 0.04 | 6.432% due 15/05/2056 | £ 1,200 | 1,533 | 0.34 | 5.720% due 25/03/2037 | 7,988 | 3,424 | 0.76 |
| 0.625% due 30/11/2027 | 1,860 | 1,640 | 0.36 | WaMu Mortgage Pass-Through Certificates Trust | | | | Nassau Ltd. | | | |
| 0.625% due 31/12/2027 | 760 | 668 | 0.15 | 4.397% due 25/12/2046 | \$ 1,881 | 1,528 | 0.34 | 6.905% due 15/01/2030 | 1,311 | 1,313 | 0.29 |
| 0.750% due 31/01/2028 | 640 | 564 | 0.13 | 6.060% due 25/08/2046 | 819 | 662 | 0.15 | Nelnet Student Loan Trust | | | |
| 1.250% due 30/06/2028 (i) | 14,000 | 12,487 | 2.78 | Washington Mutual Mortgage Pass-Through Certificates Trust | | | | 5.910% due 27/09/2066 | 2,621 | 2,612 | 0.58 |
| 1.500% due 15/08/2026 | 200 | 187 | 0.04 | 5.500% due 25/05/2035 | 269 | 216 | 0.05 | New Century Home Equity Loan Trust | | | |
| 2.250% due 15/11/2025 | 1,030 | 992 | 0.22 | Wells Fargo Alternative Loan Trust | | | | 6.250% due 25/03/2035 | 72 | 69 | 0.02 |
| 2.375% due 31/03/2029 | 3,200 | 2,972 | 0.66 | 6.250% due 25/07/2037 | 845 | 719 | 0.16 | 7.495% due 25/05/2034 | 18 | 22 | 0.00 |
| 2.625% due 31/01/2026 (i) | 9,200 | 8,912 | 1.98 | Wells Fargo Mortgage-Backed Securities Trust | | | | Palmer Square European Loan Funding DAC | | | |
| 2.625% due 15/02/2029 | 160 | 151 | 0.03 | 6.376% due 25/10/2036 | 11 | 9 | 0.00 | 0.000% due 15/05/2033 | € 1,400 | 1,543 | 0.34 |
| 2.750% due 15/02/2028 | 600 | 574 | 0.13 | | | <u>36,322</u> | <u>8.07</u> | Park Place Securities, Inc. Asset-Backed Pass-Through Certificates | | | |
| 2.875% due 15/08/2028 | 120 | 115 | 0.03 | ASSET-BACKED SECURITIES | | | | 6.790% due 25/01/2036 | \$ 5,365 | 4,991 | 1.11 |
| 2.875% due 30/04/2029 (i) | 8,700 | 8,277 | 1.84 | ACE Securities Corp. Home Equity Loan Trust | | | | Penta CLO DAC | | | |
| 2.875% due 15/05/2032 | 630 | 584 | 0.13 | 5.950% due 25/04/2036 | 6,351 | 5,731 | 1.27 | 4.906% due 25/01/2033 | € 1,500 | 1,634 | 0.36 |
| 4.000% due 31/10/2029 | 3,600 | 3,618 | 0.80 | Aegis Asset-Backed Securities Trust | | | | Renaissance Home Equity Loan Trust | | | |
| | | <u>89,224</u> | <u>19.83</u> | 6.470% due 25/03/2035 | 476 | 445 | 0.10 | 5.434% due 25/08/2035 | \$ 17 | 17 | 0.00 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Ameriquest Mortgage Securities Trust | | | | Saxon Asset Securities Trust | | | |
| American Home Mortgage Assets Trust | | | | 5.980% due 25/04/2036 | 212 | 211 | 0.05 | 7.220% due 25/12/2037 | 1,574 | 1,479 | 0.33 |
| 5.932% due 25/11/2046 | 4,405 | 1,241 | 0.28 | Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | | | SLM Student Loan Trust | | | |
| Avon Finance PLC | | | | 6.445% due 25/07/2035 | 3,990 | 3,669 | 0.82 | 6.252% due 25/03/2026 | 3,012 | 2,982 | 0.66 |
| 0.000% due 28/12/2049 | £ 3,100 | 3,943 | 0.88 | 6.445% due 25/09/2035 | 1,635 | 1,306 | 0.29 | Sound Point Euro CLO Funding DAC | | | |
| Banc of America Funding Corp. | | | | Arbour CLO DAC | | | | 5.065% due 15/01/2035 | € 1,500 | 1,641 | 0.36 |
| 4.407% due 25/09/2048 | \$ 1,629 | 1,489 | 0.33 | 4.905% due 15/03/2033 | € 1,400 | 1,526 | 0.34 | Soundview Home Loan Trust | | | |
| Banc of America Funding Trust | | | | Argent Securities Trust | | | | 5.935% due 25/06/2036 | \$ 7,565 | 6,302 | 1.40 |
| 3.452% due 20/05/2036 | 35 | 28 | 0.01 | 5.770% due 25/07/2036 | \$ 4,909 | 4,278 | 0.95 | 6.470% due 25/09/2037 | 5,597 | 3,892 | 0.86 |
| Bear Stearns Mortgage Funding Trust | | | | Asset-Backed Funding Certificates Trust | | | | 6.505% due 25/05/2035 | 1,012 | 1,000 | 0.22 |
| 5.910% due 25/08/2036 | 878 | 778 | 0.17 | 6.295% due 25/08/2033 | 0 | 0 | 0.00 | Structured Asset Securities Corp. Mortgage Loan Trust | | | |
| CitiMortgage Alternative Loan Trust | | | | Bear Stearns Asset-Backed Securities Trust | | | | 5.810% due 25/12/2036 | 90 | 88 | 0.02 |
| 6.000% due 25/12/2036 | 178 | 150 | 0.03 | 7.420% due 25/11/2039 | 257 | 263 | 0.06 | 5.970% due 25/11/2037 | 2,600 | 2,284 | 0.51 |
| Countrywide Alternative Loan Trust | | | | Castlelake Aircraft Securitization Trust | | | | 6.595% due 25/07/2035 | 1,220 | 1,201 | 0.27 |
| 5.500% due 25/09/2035 | 1,883 | 1,370 | 0.30 | 4.125% due 15/06/2043 | 503 | 459 | 0.10 | TruPS Financials Note Securitization Ltd. | | | |
| 5.750% due 25/06/2037 | 1,601 | 1,419 | 0.32 | Centerline Logistics Corp. | | | | 7.202% due 20/09/2039 | 1,366 | 1,335 | 0.30 |
| 6.000% due 25/10/2035 | 308 | 219 | 0.05 | 9.250% due 15/12/2027 | 38 | 38 | 0.01 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| Countrywide Home Loan Mortgage Pass-Through Trust | | | | 9.750% due 15/12/2027 | 47 | 47 | 0.01 | 5.890% due 25/03/2037 | 6 | 6 | 0.00 |
| 6.130% due 25/02/2035 | 574 | 455 | 0.10 | | | | | <u>100,577</u> | <u>22.35</u> | | |
| Countrywide Home Loan Reperforming REMIC Trust | | | | | | | | | | | |
| 6.500% due 25/11/2034 | 179 | 166 | 0.04 | | | | | | | | |

| 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 |
|--|-------------|-------------------|-----------------|--------------------------------------|---------|-------------------|-----------------|--|-----------|-------------------|-----------------|
| SOVEREIGN ISSUES | | | | Windstream Holdings, Inc. (c) | | | | Banco Bilbao Vizcaya | | | |
| Argentina Government International Bond | | | | | 2,586 | \$ 77 | 0.02 | Argentaria S.A. | 185,247 | \$ 1,689 | 0.37 |
| 0.750% due 09/07/2030 | \$ 5,195 | \$ 2,050 | 0.46 | | | 8,270 | 1.84 | Banco de Chile | 1,382,672 | 164 | 0.04 |
| 1.000% due 09/07/2029 | 377 | 151 | 0.03 | CONSUMER DISCRETIONARY | | | | Banco do Brasil S.A. | 26,800 | 305 | 0.07 |
| 3.500% due 09/07/2041 | 448 | 153 | 0.03 | Bayerische Motoren Werke AG | 3,492 | 389 | 0.09 | Banco Santander S.A. | 39,900 | 167 | 0.04 |
| 3.625% due 09/07/2035 | 2,879 | 962 | 0.21 | Best Buy Co., Inc. | 2,137 | 167 | 0.04 | BlackRock, Inc. | 229 | 186 | 0.04 |
| 3.625% due 09/07/2046 | 115 | 40 | 0.01 | D.R. Horton, Inc. | 1,388 | 211 | 0.05 | Brookfield Asset Management Ltd. 'A' | 4,660 | 188 | 0.04 |
| Australia Government International Bond | | | | eBay, Inc. | 16,595 | 724 | 0.16 | Cairo Mezz PLC (c) | 59,349 | 12 | 0.00 |
| 1.750% due 21/06/2051 | AUD 2,200 | 887 | 0.20 | Garmin Ltd. (c) | 4,118 | 529 | 0.12 | CaixaBank S.A. | 129,645 | 534 | 0.12 |
| Autonomous City of Buenos Aires | | | | Home Depot, Inc. | 476 | 165 | 0.04 | China Construction Bank Corp. 'H' | 2,862,000 | 1,702 | 0.38 |
| 122.642% due 22/02/2028 (a) | ARS 27,495 | 24 | 0.01 | Honda Motor Co. Ltd. (c) | 67,500 | 696 | 0.15 | China Pacific Insurance Group Co. Ltd. 'A' | 79,600 | 161 | 0.04 |
| Export-Credit Bank of Turkey | | | | Industria de Diseno Textil S.A. | 2,179 | 95 | 0.02 | Erste Group Bank AG | 10,717 | 434 | 0.10 |
| 8.250% due 24/01/2024 | \$ 200 | 200 | 0.04 | Kia Corp. (c) | 8,226 | 636 | 0.14 | Eurobank Ergasias Services and Holdings S.A. 'A' (c) | 357,530 | 636 | 0.14 |
| Israel Government International Bond | | | | Lennar Corp. 'A' | 7,837 | 1,168 | 0.26 | FirstRand Ltd. | 158,635 | 637 | 0.14 |
| 3.800% due 13/05/2060 | 2,400 | 1,728 | 0.38 | Next PLC | 3,727 | 385 | 0.08 | Hartford Financial Services Group, Inc. | 9,171 | 737 | 0.16 |
| 5.000% due 30/10/2026 | € 3,500 | 3,957 | 0.88 | PulteGroup, Inc. | 6,816 | 704 | 0.15 | Industrial & Commercial Bank of China Ltd. 'H' | 1,294,000 | 631 | 0.14 |
| Mexico Government International Bond | | | | Stellantis NV | 69,514 | 1,630 | 0.36 | Intesa Sanpaolo SpA | 162,638 | 476 | 0.10 |
| 2.750% due 27/11/2031 (f) | MXN 17,639 | 920 | 0.20 | Subaru Corp. (c) | 18,900 | 345 | 0.08 | Julius Baer Group Ltd. | 6,472 | 363 | 0.08 |
| 3.000% due 03/12/2026 (f) | 18,358 | 1,007 | 0.22 | | | 7,844 | 1.74 | Manulife Financial Corp. | 25,880 | 575 | 0.13 |
| 4.000% due 30/11/2028 (f) | 1,836 | 106 | 0.02 | CONSUMER STAPLES | | | | Mediobanca Banca di Credito Finanziario SpA | 16,909 | 210 | 0.05 |
| Peru Government International Bond | | | | Altria Group, Inc. | 55,395 | 2,235 | 0.50 | NN Group NV | 4,467 | 177 | 0.04 |
| 5.400% due 12/08/2034 | PEN 83 | 20 | 0.00 | Ambev S.A. | 147,300 | 414 | 0.09 | PICC Property & Casualty Co. Ltd. 'H' | 214,000 | 255 | 0.06 |
| 6.150% due 12/08/2032 | 200 | 53 | 0.01 | British American Tobacco PLC | 4,804 | 141 | 0.03 | Poste Italiane SpA | 15,611 | 178 | 0.04 |
| 6.950% due 12/08/2031 | 2 | 1 | 0.00 | Coca-Cola Co. | 51,442 | 3,031 | 0.67 | Power Finance Corp. Ltd. | 46,557 | 214 | 0.05 |
| Provincia de Buenos Aires | | | | Coles Group Ltd. | 41,765 | 459 | 0.10 | Powszechny Zaklad Ubezpieczen S.A. | 18,399 | 221 | 0.05 |
| 129.126% due 12/04/2025 (a) | ARS 14,289 | 12 | 0.00 | Imperial Brands PLC (c) | 7,081 | 163 | 0.04 | REC Ltd. | 41,277 | 205 | 0.04 |
| Republic of Greece Government International Bond | | | | ITC Ltd. | 39,708 | 220 | 0.05 | Samsung Fire & Marine Insurance Co. Ltd. (c) | 944 | 192 | 0.04 |
| 3.750% due 30/01/2028 | € 58 | 67 | 0.02 | J Sainsbury PLC | 49,757 | 192 | 0.04 | Sanlam Ltd. | 44,845 | 178 | 0.04 |
| 3.900% due 30/01/2033 | 61 | 72 | 0.02 | Japan Tobacco, Inc. | 32,900 | 850 | 0.19 | Singapore Exchange Ltd. | 26,400 | 196 | 0.04 |
| 4.000% due 30/01/2037 | 36 | 43 | 0.01 | Jeronimo Martins SGPS S.A. | 8,874 | 226 | 0.05 | Sompo Holdings, Inc. (c) | 9,300 | 455 | 0.10 |
| 4.200% due 30/01/2042 | 11 | 13 | 0.00 | Kimberly-Clark Corp. | 10,470 | 1,272 | 0.28 | SpareBank 1 SR-Bank ASA | 1,345 | 17 | 0.00 |
| Romania Government International Bond | | | | MEIJI Holdings Co. Ltd. (c) | 6,600 | 157 | 0.04 | State Street Corp. | 2,162 | 167 | 0.04 |
| 5.500% due 18/09/2028 | 500 | 569 | 0.13 | Neiman Marcus Group Ltd. LLC (c)(h) | 8,644 | 1,295 | 0.29 | Stearns Holdings LLC 'B' (c) | 147,250 | 0 | 0.00 |
| 6.375% due 18/09/2033 | 500 | 585 | 0.13 | PepsiCo, Inc. | 2,886 | 490 | 0.11 | Swiss Re AG | 9,476 | 1,066 | 0.24 |
| Russia Government International Bond | | | | Philip Morris International, Inc. | 7,711 | 725 | 0.16 | Synchrony Financial | 13,108 | 501 | 0.11 |
| 4.250% due 23/06/2027 ^ | \$ 800 | 516 | 0.11 | President Chain Store Corp. | 18,000 | 158 | 0.04 | T. Rowe Price Group, Inc. | 7,031 | 757 | 0.17 |
| 4.750% due 27/05/2026 ^ | 1,200 | 846 | 0.19 | Procter & Gamble Co. | 16,519 | 2,421 | 0.54 | Voyager Aviation Holdings LLC (c) | 16 | 0 | 0.00 |
| 5.100% due 28/03/2035 ^ | 200 | 81 | 0.02 | Target Corp. | 5,788 | 824 | 0.18 | | | | |
| 5.250% due 23/06/2047 ^ | 4,200 | 1,491 | 0.33 | Tesco PLC | 222,537 | 825 | 0.18 | | | | |
| 5.625% due 04/04/2042 ^ | 1,800 | 1,210 | 0.27 | | | 16,098 | 3.58 | HEALTH CARE | | | |
| 5.875% due 16/09/2043 ^ | 200 | 126 | 0.03 | ENERGY | | | | AbbVie, Inc. (c) | 23,412 | 3,628 | 0.81 |
| 7.150% due 12/11/2025 ^ | RUB 214,863 | 985 | 0.22 | China Shenhua Energy Co. Ltd. 'H' | 104,000 | 357 | 0.08 | Amgen, Inc. (c) | 2,030 | 585 | 0.13 |
| 7.500% due 31/03/2030 ^ | \$ 202 | 133 | 0.03 | Coal India Ltd. | 48,302 | 218 | 0.05 | AMSURG Corp. (c)(h) | 52,753 | 2,706 | 0.60 |
| 7.950% due 07/10/2026 ^ | RUB 82,843 | 341 | 0.08 | ConocoPhillips Co. | 3,893 | 452 | 0.10 | Bristol-Myers Squibb Co. (c) | 4,820 | 247 | 0.05 |
| South Africa Government International Bond | | | | HF Sinclair Corp. | 4,617 | 256 | 0.06 | CSPC Pharmaceutical Group Ltd. | 268,000 | 249 | 0.05 |
| 10.500% due 21/12/2026 | ZAR 97,100 | 5,558 | 1.24 | Marathon Petroleum Corp. | 10,072 | 1,494 | 0.33 | Dr Reddy's Laboratories Ltd. | 3,399 | 237 | 0.05 |
| Venezuela Government International Bond | | | | Oil & Natural Gas Corp. Ltd. | 98,600 | 243 | 0.05 | Gilead Sciences, Inc. | 11,997 | 972 | 0.22 |
| 6.000% due 09/12/2020 ^ | \$ 289 | 40 | 0.01 | OMV AG | 4,404 | 193 | 0.04 | Johnson & Johnson | 22,961 | 3,599 | 0.80 |
| 7.000% due 31/03/2048 ^ | 107 | 16 | 0.00 | Petroleo Brasileiro S.A. | 117,100 | 935 | 0.21 | Merck & Co., Inc. | 11,933 | 1,301 | 0.29 |
| 7.650% due 21/04/2035 ^ | 266 | 42 | 0.01 | Phillips 66 | 1,841 | 245 | 0.05 | Novartis AG | 21,261 | 2,146 | 0.48 |
| 8.250% due 13/10/2034 ^ | 269 | 42 | 0.01 | Polski Koncern Naftowy ORLEN S.A. | 18,241 | 304 | 0.07 | Pfizer, Inc. (c) | 61,401 | 1,768 | 0.39 |
| 9.000% due 07/05/2049 ^ | 144 | 23 | 0.01 | Tenaris S.A. | 14,283 | 249 | 0.06 | Roche Holding AG | 10,661 | 3,097 | 0.69 |
| 9.250% due 15/09/2037 ^ | 301 | 58 | 0.01 | Valero Energy Corp. | 11,069 | 1,439 | 0.32 | | | | |
| 9.250% due 07/05/2038 ^ | 256 | 45 | 0.01 | | | 6,385 | 1.42 | INDUSTRIALS | | | |
| 11.750% due 21/10/2026 ^ | 40 | 8 | 0.00 | FINANCIALS | | | | 3M Co. | 16,433 | 1,796 | 0.40 |
| 11.950% due 05/08/2041 ^ | 400 | 78 | 0.02 | 3i Group PLC | 30,612 | 942 | 0.21 | AP Moller - Maersk A/S 'B' | 151 | 272 | 0.06 |
| 12.750% due 23/08/2032 ^ | 180 | 30 | 0.01 | ABN AMRO Bank NV | 11,074 | 167 | 0.04 | Astra International Tbk PT | 627,500 | 230 | 0.05 |
| | | 25,289 | 5.62 | Affac, Inc. (c) | 1,821 | 150 | 0.03 | | | | |
| | SHARES | | | Ageas S.A. | 4,843 | 211 | 0.05 | | | | |
| COMMON STOCKS | | | | Ameriprise Financial, Inc. | 1,520 | 577 | 0.13 | | | | |
| COMMUNICATION SERVICES | | | | Assicurazioni Generali SpA | 31,845 | 673 | 0.15 | | | | |
| Clear Channel Outdoor Holdings, Inc. (c) | 320,208 | 583 | 0.13 | AXA S.A. | 56,665 | 1,852 | 0.41 | | | | |
| Electronic Arts, Inc. | 8,023 | 1,098 | 0.24 | | | | | | | | |
| iHeartMedia, Inc. 'A' (c) | 75,157 | 201 | 0.05 | | | | | | | | |
| iHeartMedia, Inc. 'B' (c) | 58,371 | 140 | 0.03 | | | | | | | | |
| Intelsat Emergence S.A. (c)(h) | 54,916 | 1,565 | 0.35 | | | | | | | | |
| Koninklijke KPN NV | 44,673 | 154 | 0.03 | | | | | | | | |
| Nintendo Co. Ltd. (c) | 32,700 | 1,702 | 0.38 | | | | | | | | |
| Telkom Indonesia Persero Tbk PT | 1,455,000 | 373 | 0.08 | | | | | | | | |
| Verizon Communications, Inc. (c) | 57,824 | 2,180 | 0.49 | | | | | | | | |
| Vodafone Group PLC | 226,014 | 197 | 0.04 | | | | | | | | |

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 | 03/2024 | 23 | \$ (88) | (0.02) |
| 3-Month SOFR December Futures | Short | 03/2025 | 7 | 26 | 0.01 |
| 3-Month SOFR December Futures | Short | 03/2026 | 8 | 18 | 0.00 |
| 3-Month SOFR June Futures | Short | 09/2024 | 10 | 53 | 0.01 |
| 3-Month SOFR June Futures | Short | 09/2025 | 9 | 23 | 0.01 |
| 3-Month SOFR March Futures | Short | 06/2024 | 13 | 79 | 0.02 |
| 3-Month SOFR March Futures | Short | 06/2025 | 7 | 22 | 0.00 |
| 3-Month SOFR March Futures | Short | 06/2026 | 9 | 20 | 0.00 |
| 3-Month SOFR September Futures | Short | 12/2024 | 10 | 45 | 0.01 |
| 3-Month SOFR September Futures | Short | 12/2025 | 6 | 14 | 0.00 |
| Australia Government 10-Year Bond March Futures | Short | 03/2024 | 103 | (242) | (0.05) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 43 | (197) | (0.04) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 12 | 29 | 0.01 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 343 | 1,366 | 0.30 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 11 | 56 | 0.01 |
| U.S. Treasury 30-Year Bond March Futures | Short | 03/2024 | 154 | (1,503) | (0.33) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 126 | (1,427) | (0.32) |
| | | | | \$ (1,706) | (0.38) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (1,706) | (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 |
|------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2028 | \$ 1,700 | \$ 35 | 0.01 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | 700 | 2 | 0.00 |
| | | | | \$ 37 | 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.EM-31 5-Year Index | 1.000% | 20/06/2024 | \$ 946 | \$ 38 | 0.01 |
| CDX.EM-32 5-Year Index | 1.000 | 20/12/2024 | 510 | 25 | 0.01 |
| CDX.EM-34 5-Year Index | 1.000 | 20/12/2025 | 2,208 | 41 | 0.01 |
| CDX.EM-36 5-Year Index | 1.000 | 20/12/2026 | 4,784 | 176 | 0.04 |
| CDX.EM-38 5-Year Index | 1.000 | 20/12/2027 | 600 | 42 | 0.01 |
| CDX.EM-39 5-Year Index | 1.000 | 20/06/2028 | 300 | 15 | 0.00 |
| CDX.EM-40 5-Year Index | 1.000 | 20/12/2028 | 3,000 | 63 | 0.01 |
| CDX.HY-36 5-Year Index | 5.000 | 20/06/2026 | 1,843 | (49) | (0.01) |
| CDX.HY-37 5-Year Index | 5.000 | 20/12/2026 | 873 | 15 | 0.00 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 4,257 | 230 | 0.05 |
| CDX.IG-41 5-Year Index | 1.000 | 20/12/2028 | 600 | 4 | 0.00 |
| | | | | \$ 600 | 0.13 |

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 | 4.320% | 20/10/2033 | £ 100 | \$ 11 | 0.00 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 6,000 | (614) | (0.14) |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 9,690 | 6 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.000 | 15/03/2029 | ¥ 2,430,000 | 452 | 0.10 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.020 | 20/09/2028 | 2,950,000 | 464 | 0.10 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.176 | 27/04/2027 | 160,000 | (4) | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.400 | 15/06/2032 | 248,400 | 41 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500 | 15/03/2042 | 121,000 | 70 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.711 | 27/04/2042 | 37,000 | 23 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2026 | \$ 32,900 | 2,243 | 0.50 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.500 | 16/06/2028 | 26,200 | (2,169) | (0.48) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.750 | 15/12/2024 | 53,300 | (2,420) | (0.54) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 13,442 | (1,372) | (0.30) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.750 | 16/06/2031 | 16,200 | 1,785 | 0.40 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 0.940 | 08/06/2026 | 2,000 | 156 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2027 | 1,200 | 85 | 0.02 |

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 | 1.000% | 15/06/2027 | \$ 15,700 | \$ (1,467) | (0.33) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/06/2029 | 2,770 | (320) | (0.07) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | 1,766 | 292 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.235 | 12/05/2028 | 700 | 79 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2026 | 34,300 | 3,318 | 0.74 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2027 | 12,000 | (1,541) | (0.34) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/12/2028 | 3,900 | (429) | (0.10) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2030 | 47,620 | 4,824 | 1.07 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 15/06/2032 | 5,950 | (673) | (0.15) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/06/2051 | 4,300 | (1,035) | (0.23) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.350 | 20/01/2027 | 3,400 | 279 | 0.06 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.360 | 20/07/2031 | 800 | 132 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.370 | 19/07/2031 | 500 | 82 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.380 | 04/01/2027 | 1,400 | (112) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.405 | 07/09/2031 | 1,300 | 209 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.425 | 18/01/2027 | 1,000 | (77) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.443 | 18/01/2027 | 1,100 | (84) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 17/02/2027 | 2,400 | 184 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.450 | 16/07/2031 | 1,200 | 193 | 0.04 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.491 | 21/01/2051 | 900 | (330) | (0.07) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 15/12/2028 | 7,130 | (898) | (0.20) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 12/01/2029 | 578 | 64 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.500 | 05/10/2031 | 600 | (93) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.535 | 15/10/2031 | 600 | (91) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.535 | 22/10/2031 | 400 | (60) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.545 | 26/10/2031 | 400 | (60) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.550 | 20/01/2027 | 15,100 | (1,087) | (0.24) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.570 | 11/01/2027 | 800 | (59) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.580 | 16/02/2027 | 900 | (63) | (0.02) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.590 | 09/02/2051 | 7,200 | (2,521) | (0.56) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 1.600 | 16/01/2026 | 6,600 | 221 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.625 | 16/01/2050 | 3,100 | 1,088 | 0.24 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.625 | 03/02/2050 | 3,900 | 1,368 | 0.30 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 06/03/2024 | 2,300 | (11) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 17/02/2027 | 9,600 | (622) | (0.14) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.700 | 12/01/2029 | 2,100 | (204) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.740 | 16/12/2026 | 1,100 | 79 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2027 | 26,000 | 743 | 0.16 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2029 | 1,209 | 55 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 1,878 | 110 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.750 | 15/06/2032 | 1,840 | (183) | (0.04) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 22/01/2050 | 7,600 | 2,528 | 0.56 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.768 | 02/02/2032 | 300 | (41) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.785 | 12/08/2051 | 700 | 237 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.817 | 05/04/2032 | 2,200 | (305) | (0.07) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.872 | 06/04/2032 | 1,100 | (148) | (0.03) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.875 | 07/02/2050 | 400 | 123 | 0.03 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.895 | 18/10/2049 | 700 | 231 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.910 | 17/10/2049 | 700 | 228 | 0.05 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.928 | 25/03/2027 | 1,100 | (86) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2027 | 1,250 | (15) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2029 | 5,740 | (52) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 18/02/2032 | 900 | (103) | (0.02) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 21/12/2032 | 9,130 | (31) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/01/2050 | 1,400 | 407 | 0.09 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 15/12/2051 | 6,500 | (2,357) | (0.53) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.250 | 11/12/2049 | 7,100 | 1,731 | 0.38 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.250 | 12/03/2050 | 3,400 | 809 | 0.18 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.300 | 17/01/2026 | 4,600 | 150 | 0.03 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 2.350 | 17/01/2025 | 7,900 | 178 | 0.04 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.450 | 20/12/2024 | 15,900 | 371 | 0.08 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.500 | 18/12/2024 | 6,000 | 486 | 0.11 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.500 | 20/12/2024 | 10,900 | 17 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.841 | 31/10/2024 | 600 | (9) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.850 | 30/08/2027 | 1,000 | (31) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.910 | 14/11/2024 | 600 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.920 | 17/10/2024 | 1,700 | (26) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.955 | 04/10/2027 | 1,000 | (23) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.973 | 27/10/2024 | 600 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.993 | 13/10/2024 | 600 | (8) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 19/06/2024 | 41,600 | 1,920 | 0.43 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 19/06/2026 | 32,300 | 1,926 | 0.43 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2030 | 2,090 | 23 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 2,800 | 104 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.000 | 21/06/2033 | 160 | (5) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.018 | 24/10/2024 | 500 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 07/09/2027 | 500 | (11) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 500 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 06/09/2032 | 700 | (21) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.080 | 23/02/2053 | 200 | (11) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.088 | 07/11/2024 | 600 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.100 | 09/09/2029 | 500 | (11) | 0.00 |

| Pay/ Receive | Floating Rate | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-------------------------------|------------|---------------|-----------------|--|-----------------|
| Rate | Floating Rate Index | | | | | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.140% | 25/10/2024 | \$ 500 | \$ (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.190 | 25/10/2024 | 500 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.225 | 25/10/2024 | 500 | (5) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 690 | 5 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.250 | 21/06/2028 | 590 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 300 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 14/06/2033 | 1,000 | (20) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.340 | 23/02/2030 | 600 | (13) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.350 | 14/12/2032 | 200 | 3 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 400 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 12/07/2053 | 200 | 1 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 200 | (3) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.405 | 01/03/2033 | 300 | (5) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.425 | 01/03/2033 | 300 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 300 | (4) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 600 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 600 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/06/2030 | 900 | (5) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2030 | 1,190 | (61) | (0.01) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 22/05/2033 | 29,660 | (24) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 21/06/2033 | 600 | (2) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 860 | 25 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 200 | (2) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.610 | 12/12/2032 | 400 | (2) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 22/11/2024 | 1,100 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 1,100 | (10) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 10/07/2033 | 400 | 4 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 100 | (1) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.700 | 06/06/2033 | 16,970 | (16) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.730 | 03/08/2033 | 200 | 4 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.735 | 07/08/2033 | 200 | 4 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/11/2024 | 1,100 | (9) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 11/12/2024 | 1,100 | (9) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 13/12/2027 | 900 | (2) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/12/2028 | 1,080 | (48) | (0.01) |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 20/06/2029 | 13,800 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.750 | 12/07/2033 | 400 | 7 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 100 | (2) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.760 | 23/08/2033 | 500 | 11 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 10/03/2028 | 600 | (1) | 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 | 2 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 30/08/2033 | 200 | 5 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 100 | (2) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.830 | 12/10/2053 | 100 | 10 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 100 | (3) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 200 | (6) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.870 | 17/10/2053 | 100 | 11 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.880 | 16/10/2053 | 100 | 11 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 600 | 20 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 600 | 23 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 200 | (7) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.030 | 04/10/2033 | 500 | 23 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 200 | (8) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.040 | 20/06/2024 | 2,000 | (15) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.060 | 20/06/2024 | 8,100 | (61) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.140 | 22/06/2024 | 3,400 | (23) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.150 | 12/10/2033 | 200 | 11 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.155 | 02/10/2033 | 400 | 23 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.165 | 27/09/2033 | 600 | 35 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.170 | 03/10/2033 | 400 | 23 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.175 | 10/10/2033 | 200 | 12 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.200 | 18/10/2033 | 200 | 12 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.220 | 20/10/2033 | 200 | 13 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.230 | 23/10/2033 | 100 | 6 | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2029 | 620 | (3) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 4.250 | 20/03/2031 | 730 | (5) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.250 | 22/11/2033 | 200 | (12) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.255 | 23/10/2033 | 100 | 7 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.393 | 25/10/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.435 | 01/11/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 31/10/2033 | 100 | 8 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.450 | 01/11/2033 | 300 | 25 | 0.01 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.500 | 22/05/2025 | 65,460 | (135) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.900 | 06/06/2025 | 37,050 | 78 | 0.02 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.100 | 22/05/2024 | 126,930 | (135) | (0.03) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 5.400 | 06/06/2024 | 71,750 | 77 | 0.02 |
| Pay | 1-Year BRL-CDI | 9.874 | 02/01/2026 | BRL 1,200 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.899 | 02/01/2026 | 600 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 9.939 | 02/01/2026 | 1,100 | (1) | 0.00 |
| Pay | 1-Year BRL-CDI | 9.998 | 04/01/2027 | 1,900 | 0 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.037 | 04/01/2027 | 500 | 0 | 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-Year BRL-CDI | 10.041% | 04/01/2027 | BRL 1,500 | \$ 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 10.052 | 02/01/2026 | 1,800 | 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 10.085 | 02/01/2026 | 1,800 | 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 10.090 | 04/01/2027 | 2,800 | 1 | 0.00 |
| Pay | | 1-Year BRL-CDI | 10.105 | 02/01/2026 | 1,800 | 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 10.138 | 04/01/2027 | 700 | 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.157 | 02/01/2025 | 1,300 | (5) | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.177 | 02/01/2025 | 800 | (3) | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.250 | 04/01/2027 | 1,500 | 3 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.275 | 04/01/2027 | 700 | 2 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.290 | 04/01/2027 | 800 | 2 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.367 | 02/01/2025 | 1,000 | (3) | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.731 | 04/01/2027 | 400 | 2 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.746 | 04/01/2027 | 1,700 | 9 | 0.00 |
| Pay | | 1-Year BRL-CDI | 11.901 | 04/01/2027 | 4,000 | 25 | 0.01 |
| Pay | | 1-Year BRL-CDI | 12.018 | 02/01/2025 | 2,800 | 0 | 0.00 |
| Pay | | 1-Year BRL-CDI | 12.098 | 02/01/2025 | 4,700 | 2 | 0.00 |
| Pay | | 1-Year BRL-CDI | 12.158 | 02/01/2025 | 2,300 | 1 | 0.00 |
| Pay | | 1-Year BRL-CDI | 12.163 | 02/01/2025 | 2,300 | 1 | 0.00 |
| Pay | | 1-Year BRL-CDI | 12.178 | 02/01/2025 | 4,700 | 3 | 0.00 |
| Pay | | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | CAD 5,300 | 80 | 0.02 |
| Pay | | 3-Month ZAR-JIBAR | 8.360 | 07/08/2028 | ZAR 500 | 0 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.380 | 04/08/2028 | 400 | 0 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.400 | 07/08/2028 | 500 | 0 | 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 | 1 | 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 | 0 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.420 | 31/07/2028 | 300 | 0 | 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 | 1 | 0.00 |
| Pay | | 6-Month AUD-BBR-BBSW | 2.750 | 17/06/2026 | AUD 460 | (13) | 0.00 |
| Pay | | 6-Month AUD-BBR-BBSW | 3.000 | 21/03/2027 | 18,640 | (790) | (0.18) |
| Pay | | 6-Month AUD-BBR-BBSW | 3.250 | 17/12/2024 | 1,600 | (69) | (0.02) |
| Pay | | 6-Month AUD-BBR-BBSW | 3.500 | 17/06/2025 | 19,492 | (1,105) | (0.25) |
| Pay | | 6-Month AUD-BBR-BBSW | 4.250 | 17/12/2024 | 650 | (56) | (0.01) |
| Pay | | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | 300 | 7 | 0.00 |
| Pay | | 6-Month AUD-BBR-BBSW | 4.750 | 18/06/2024 | 400 | (42) | (0.01) |
| Receive | | 6-Month EUR-EURIBOR | 0.150 | 18/03/2030 | € 6,200 | 987 | 0.22 |
| Receive | | 6-Month EUR-EURIBOR | 0.250 | 18/03/2050 | 2,300 | 946 | 0.21 |
| Receive | | 6-Month EUR-EURIBOR | 0.329 | 30/12/2025 | 100 | 7 | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 0.363 | 30/06/2025 | 200 | 12 | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 0.395 | 30/12/2024 | 100 | 4 | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 0.425 | 28/06/2024 | 200 | 5 | 0.00 |
| Receive ⁽³⁾ | | 6-Month EUR-EURIBOR | 0.830 | 09/12/2052 | 6,800 | 397 | 0.09 |
| Pay | | 6-Month EUR-EURIBOR | 2.000 | 21/09/2032 | 11,880 | (734) | (0.16) |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 11/04/2024 | 1,400 | 4 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 13/04/2024 | 2,900 | 8 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.100 | 17/05/2024 | 1,300 | 4 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 26/04/2024 | 1,400 | 8 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 28/04/2024 | 1,300 | 6 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.250 | 03/05/2024 | 1,300 | 6 | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | 800 | 30 | 0.01 |
| Receive ⁽³⁾ | | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 200 | (3) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 300 | (6) | 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 | (4) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 300 | (7) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 200 | (5) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.970 | 15/12/2033 | 200 | (8) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 2.990 | 08/12/2033 | 200 | (9) | 0.00 |
| Receive ⁽³⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 3,800 | (239) | (0.05) |
| Receive | | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 100 | (5) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 100 | (6) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 200 | (11) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 100 | (3) | 0.00 |
| Pay ⁽³⁾ | | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 9,100 | (6) | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 200 | (13) | 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 | 300 | (11) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 3.270 | 21/08/2033 | 200 | 15 | 0.00 |
| Receive | | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 100 | (7) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 3.300 | 03/10/2033 | 500 | 39 | 0.01 |
| Receive | | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 200 | (14) | 0.00 |
| Pay | | 6-Month EUR-EURIBOR | 3.370 | 09/10/2028 | 300 | 14 | 0.00 |

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|---------------------|------------|---------------|-----------------|--|-----------------|
| Pay | 6-Month EUR-EURIBOR | 3.450% | 20/10/2028 | € 300 | \$ 15 | 0.00 |
| Pay | 28-Day MXN-TIIE | 5.160 | 06/06/2025 | MXN 9,300 | (39) | (0.01) |
| Pay | 28-Day MXN-TIIE | 5.535 | 04/05/2027 | 18,500 | (110) | (0.03) |
| Pay | 28-Day MXN-TIIE | 5.950 | 30/01/2026 | 12,300 | 6 | 0.00 |
| Pay | 28-Day MXN-TIIE | 5.980 | 26/08/2024 | 500 | 1 | 0.00 |
| Pay | 28-Day MXN-TIIE | 5.990 | 30/01/2026 | 15,000 | 6 | 0.00 |
| Pay | 28-Day MXN-TIIE | 6.080 | 10/03/2026 | 20,700 | 6 | 0.00 |
| Pay | 28-Day MXN-TIIE | 6.490 | 08/09/2026 | 13,700 | (11) | 0.00 |
| Pay | 28-Day MXN-TIIE | 6.620 | 18/02/2030 | 600 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 6.710 | 20/09/2029 | 500 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.150 | 11/06/2027 | 28,100 | (56) | (0.01) |
| Pay | 28-Day MXN-TIIE | 7.165 | 06/09/2032 | 3,000 | (8) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.200 | 11/06/2027 | 2,900 | (6) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.360 | 21/08/2037 | 3,100 | (11) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.370 | 11/10/2027 | 14,800 | (37) | (0.01) |
| Pay | 28-Day MXN-TIIE | 7.380 | 04/11/2026 | 400 | (1) | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.380 | 14/08/2037 | 700 | 1 | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.480 | 18/06/2037 | 1,300 | (5) | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.495 | 14/01/2032 | 8,100 | (6) | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.498 | 15/01/2032 | 33,500 | (27) | (0.01) |
| Pay | 28-Day MXN-TIIE | 7.603 | 14/04/2025 | 49,000 | (102) | (0.02) |
| Pay | 28-Day MXN-TIIE | 7.610 | 15/04/2025 | 3,000 | (6) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.670 | 05/03/2025 | 52,900 | (103) | (0.02) |
| Pay | 28-Day MXN-TIIE | 7.710 | 07/03/2025 | 6,400 | (13) | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.715 | 07/03/2025 | 6,300 | (13) | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.800 | 28/12/2027 | 2,900 | 6 | 0.00 |
| Pay | 28-Day MXN-TIIE | 7.818 | 17/02/2027 | 11,400 | (39) | (0.01) |
| Pay | 28-Day MXN-TIIE | 7.865 | 02/02/2027 | 11,900 | (43) | (0.01) |
| Receive | 28-Day MXN-TIIE | 7.910 | 30/12/2027 | 600 | 1 | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.984 | 10/12/2027 | 6,800 | 11 | 0.00 |
| Receive | 28-Day MXN-TIIE | 7.990 | 21/12/2027 | 100 | 0 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.005 | 21/12/2027 | 37,500 | 77 | 0.02 |
| Pay | 28-Day MXN-TIIE | 8.010 | 04/02/2027 | 5,200 | (20) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.030 | 31/01/2028 | 4,600 | 7 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.050 | 31/01/2028 | 3,400 | 4 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.090 | 15/01/2027 | 13,000 | (52) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.103 | 04/01/2038 | 5,600 | 6 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.120 | 15/01/2027 | 2,700 | (11) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.300 | 16/06/2028 | 6,800 | (2) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.410 | 31/03/2027 | 11,100 | 12 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.444 | 25/07/2028 | 16,200 | (7) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.471 | 26/07/2028 | 8,200 | (3) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.512 | 24/07/2028 | 12,300 | (4) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.550 | 27/07/2028 | 4,100 | (1) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.556 | 27/07/2028 | 24,600 | (5) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.600 | 31/07/2028 | 8,000 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.620 | 28/07/2028 | 4,200 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.636 | 28/07/2028 | 8,300 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.640 | 28/07/2028 | 1,700 | 0 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.650 | 28/07/2028 | 4,200 | 0 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.660 | 04/04/2024 | 38,500 | 20 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.660 | 28/07/2028 | 4,200 | 0 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.675 | 03/04/2024 | 92,600 | 48 | 0.01 |
| Receive | 28-Day MXN-TIIE | 8.701 | 31/03/2032 | 19,500 | (17) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.730 | 06/04/2027 | 16,500 | 8 | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.732 | 30/03/2032 | 8,200 | (8) | 0.00 |
| Receive | 28-Day MXN-TIIE | 8.750 | 05/04/2024 | 39,700 | 20 | 0.00 |
| Pay | UKRPI | 4.000 | 15/09/2031 | £ 300 | (45) | (0.01) |
| Pay | UKRPI | 4.020 | 15/10/2031 | 400 | (57) | (0.01) |
| Pay | UKRPI | 4.055 | 15/09/2031 | 400 | (59) | (0.01) |
| Pay | UKRPI | 4.066 | 15/09/2031 | 600 | (78) | (0.02) |
| Pay | UKRPI | 4.140 | 15/10/2031 | 1,000 | (128) | (0.03) |
| Pay | UKRPI | 4.250 | 15/11/2031 | 900 | (90) | (0.02) |
| Pay | UKRPI | 4.400 | 15/10/2031 | 400 | (41) | (0.01) |
| | | | | | \$ 6,420 | 1.43 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ 7,057 | 1.57 |

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

Schedule of Investments Strategic 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.

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-LIBOR | Receive | 3.288% | 19/01/2024 | 100 | \$ 0 | \$ 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 100 | 0 | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| CBK | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.690 | 02/04/2024 | 300 | (2) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.690 | 02/04/2024 | 300 | (2) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 200 | (1) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 200 | (1) | 0 | 0.00 |
| FAR | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.688 | 02/04/2024 | 600 | (5) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.688 | 02/04/2024 | 600 | (5) | (10) | 0.00 |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.781 | 05/04/2024 | 1,000 | (8) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.781 | 05/04/2024 | 1,000 | (8) | (15) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 100 | 0 | 0 | 0.00 |
| GLM | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.697 | 02/04/2024 | 1,200 | (9) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.697 | 02/04/2024 | 1,200 | (9) | (19) | (0.01) |
| | Call - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 2.721 | 08/04/2024 | 600 | (5) | 0 | 0.00 |
| | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 2.721 | 08/04/2024 | 600 | (5) | (9) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 200 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 200 | (1) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 200 | (1) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 300 | (1) | (1) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 300 | (1) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 100 | 0 | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 100 | 0 | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 200 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 200 | (1) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 100 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 100 | 0 | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 200 | (1) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 100 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 100 | 0 | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 200 | (1) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 200 | (1) | 0 | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 100 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 100 | (1) | 0 | 0.00 |
| | | | | | | | \$ (95) | \$ (100) | (0.02) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 500 | \$ (2) | \$ (6) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 500 | (2) | (4) | 0.00 |
| JPM | Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 99.227 | 06/02/2024 | 500 | (3) | 0 | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.227 | 06/02/2024 | 500 | (2) | (4) | 0.00 |

| 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 01/02/2054 | \$ 95.813 | 06/02/2024 | 500 | \$ (3) | \$ (2) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 500 | (2) | (3) | 0.00 |
| | Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 96.453 | 09/01/2024 | 500 | (3) | 0 | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 98.469 | 09/01/2024 | 500 | (2) | (3) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 500 | (1) | 0 | 0.00 |
| | | | | | \$ (20) | \$ (22) | 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 | Turkey Government International Bond | 1.000% | 20/12/2024 | \$ 100 | \$ (11) | \$ 11 | \$ 0 | 0.00 | |
| 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) | 16 | 2 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 400 | (36) | 38 | 2 | 0.00 | |
| CBK | Turkey Government International Bond | 1.000 | 20/12/2024 | 940 | (110) | 114 | 4 | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/12/2024 | 500 | (9) | 13 | 4 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/06/2024 | 200 | (2) | 3 | 1 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2024 | 500 | 2 | 2 | 4 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/06/2027 | 100 | (4) | 4 | 0 | 0.00 | |
| GST | Mexico Government International Bond | 1.000 | 20/06/2024 | 700 | (11) | 14 | 3 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 100 | (10) | 10 | 0 | 0.00 | |
| | Brazil Government International Bond | 1.000 | 20/12/2024 | 600 | (9) | 13 | 4 | 0.00 | |
| | 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 | 20/12/2024 | 800 | (7) | 14 | 7 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2028 | 300 | (3) | 5 | 2 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/06/2024 | 400 | (36) | 38 | 2 | 0.00 | |
| | Turkey Government International Bond | 1.000 | 20/12/2024 | 900 | (101) | 105 | 4 | 0.00 | |
| | HUS | Brazil Government International Bond | 1.000 | 20/06/2024 | 300 | (9) | 10 | 1 | 0.00 |
| JPM | Mexico Government International Bond | 1.000 | 20/06/2026 | 300 | (2) | 7 | 5 | 0.00 | |
| MYC | Colombia Government International Bond | 1.000 | 20/06/2027 | 200 | (7) | 7 | 0 | 0.00 | |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 200 | (18) | 17 | (1) | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 600 | (5) | 10 | 5 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2025 | 100 | (1) | 2 | 1 | 0.00 | |
| | Mexico Government International Bond | 1.000 | 20/12/2026 | 1,100 | 3 | 15 | 18 | 0.01 | |
| | Mexico Government International Bond | 1.000 | 20/06/2027 | 400 | (1) | 7 | 6 | 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) | 21 | 7 | 0.01 | |
| | | | | | | \$ (452) | \$ 534 | \$ 82 | 0.02 |

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

| Counterparty | Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets |
|--------------|----------------------|-------------------------|---------------|--------------------------------|--------------------------|--|------------|-----------------|
| BOA | ABX.HE.AAA.6-2 Index | 0.110% | 25/05/2046 | \$ 296 | \$ (70) | \$ 58 | \$ (12) | 0.00 |
| DUB | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 400 | (6) | 6 | 0 | 0.00 |
| | CMBX.NA.AAA.7 Index | 0.500 | 17/01/2047 | 3 | 0 | 0 | 0 | 0.00 |
| FBF | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 25 | 0 | 0 | 0 | 0.00 |
| | CMBX.NA.AAA.6 Index | 0.500 | 11/05/2063 | 1 | 0 | 0 | 0 | 0.00 |
| GST | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 6,850 | 15 | (16) | (1) | 0.00 |
| | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 7,300 | (38) | 26 | (12) | 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 | 8,682 | (340) | 345 | 5 | 0.00 |
| | CMBX.NA.AAA.9 Index | 0.500 | 17/09/2058 | 298 | (12) | 12 | 0 | 0.00 |
| MEI | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 500 | (4) | 2 | (2) | 0.00 |
| | CMBX.NA.AAA.8 Index | 0.500 | 17/10/2057 | 200 | (11) | 11 | 0 | 0.00 |
| | CMBX.NA.AAA.9 Index | 0.500 | 17/09/2058 | 595 | (47) | 48 | 1 | 0.00 |
| MYC | ABX.HE.AAA.6-2 Index | 0.110 | 25/05/2046 | 469 | (111) | 93 | (18) | (0.01) |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 500 | (4) | 2 | (2) | 0.00 |
| | CMBX.NA.AAA.6 Index | 0.500 | 11/05/2063 | 1 | 0 | 0 | 0 | 0.00 |
| | CMBX.NA.AAA.8 Index | 0.500 | 17/10/2057 | 100 | (6) | 6 | 0 | 0.00 |
| SAL | CMBX.NA.AAA.10 Index | 0.500 | 17/11/2059 | 2,075 | 17 | (17) | 0 | 0.00 |
| | CMBX.NA.AAA.11 Index | 0.500 | 18/11/2054 | 1,200 | 6 | (8) | (2) | 0.00 |
| | CMBX.NA.AAA.12 Index | 0.500 | 17/08/2061 | 300 | 0 | (1) | (1) | 0.00 |
| | CMBX.NA.AAA.9 Index | 0.500 | 17/09/2058 | 15,379 | 15 | (6) | 9 | 0.00 |
| UAG | CMBX.NA.AAA.8 Index | 0.500 | 17/10/2057 | 100 | (6) | 6 | 0 | 0.00 |
| | | | | | \$ (602) | \$ 567 | \$ (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.

Schedule of Investments Strategic Income 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 | 01/2024 | AUD 623 | \$ 412 | \$ 0 | \$ (13) | \$ (13) | 0.00 |
| | 03/2024 | CNH 6,769 | 939 | 0 | (17) | (17) | (0.01) |
| BOA | 01/2024 | AUD 623 | 412 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | £ 484 | 615 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 3,303 | ¥ 487,399 | 157 | 0 | 157 | 0.03 |
| | 02/2024 | 5 | CNY 33 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 9,527 | \$ 1,315 | 0 | (30) | (30) | (0.01) |
| BPS | 03/2024 | IDR 3,139,050 | 200 | 0 | (4) | (4) | 0.00 |
| | 06/2024 | KRW 194,402 | 149 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | € 1,614 | 1,759 | 0 | (25) | (25) | (0.01) |
| | 01/2024 | £ 1,936 | 2,455 | 0 | (13) | (13) | 0.00 |
| | 01/2024 | HUF 22,766 | 65 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | KRW 65,689 | 50 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 851 | € 765 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | 100 | IDR 1,546,618 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 3,013 | \$ 163 | 0 | (2) | (2) | 0.00 |
| | 02/2024 | TWD 41,394 | 1,300 | 0 | (68) | (68) | (0.02) |
| | 02/2024 | \$ 6 | CNY 45 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 6,593 | \$ 916 | 0 | (15) | (15) | 0.00 |
| | 03/2024 | TWD 11,774 | 374 | 0 | (16) | (16) | 0.00 |
| | 03/2024 | \$ 552 | IDR 8,484,876 | 0 | (2) | (2) | 0.00 |
| | BRC | 06/2024 | KRW 741,640 | \$ 568 | 0 | (10) | (10) |
| 01/2024 | | 129,230 | 100 | 0 | 0 | 0 | 0.00 |
| 01/2024 | | \$ 403 | TRY 12,121 | 2 | (1) | 1 | 0.00 |
| 01/2024 | | 99 | ZAR 1,849 | 2 | 0 | 2 | 0.00 |
| 02/2024 | | TRY 26 | \$ 1 | 0 | 0 | 0 | 0.00 |
| 02/2024 | | \$ 451 | TRY 13,761 | 1 | (2) | (1) | 0.00 |
| 03/2024 | | 50 | IDR 776,911 | 0 | 0 | 0 | 0.00 |
| 03/2024 | | 681 | TRY 21,380 | 0 | (6) | (6) | 0.00 |
| 04/2024 | | 865 | 27,868 | 0 | (12) | (12) | 0.00 |
| 06/2024 | | KRW 764,439 | \$ 586 | 0 | (9) | (9) | 0.00 |
| 01/2024 | | BRL 56,131 | 11,528 | 0 | (27) | (27) | (0.01) |
| CBK | | 01/2024 | HUF 2,741 | 8 | 0 | 0 | 0 |
| | 01/2024 | IDR 1,542,854 | 100 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 23,799 | 1,342 | 0 | (57) | (57) | (0.01) |
| | 01/2024 | \$ 227 | € 210 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | 107 | MXN 1,920 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | ZAR 36,392 | \$ 1,914 | 0 | (74) | (74) | (0.02) |
| | 03/2024 | \$ 100 | IDR 1,543,250 | 0 | 0 | 0 | 0.00 |
| | 04/2024 | 11,528 | BRL 56,699 | 48 | 0 | 48 | 0.01 |
| | 01/2024 | KRW 64,985 | \$ 50 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 5,980 | 830 | 0 | (15) | (15) | 0.00 |
| GLM | 06/2024 | KRW 826,424 | 635 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | CAD 11,291 | 8,311 | 0 | (253) | (253) | (0.06) |
| | 01/2024 | ¥ 46,600 | 318 | 0 | (13) | (13) | 0.00 |
| JPM | 01/2024 | \$ 11,149 | BRL 56,163 | 414 | 0 | 414 | 0.09 |
| | 01/2024 | 828 | CAD 1,122 | 23 | 0 | 23 | 0.01 |
| | 01/2024 | 1,991 | MXN 34,928 | 62 | 0 | 62 | 0.01 |
| | 01/2024 | 392 | TRY 11,960 | 4 | 0 | 4 | 0.00 |
| | 01/2024 | ZAR 949 | \$ 50 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | CNH 2,948 | 409 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | \$ 513 | IDR 7,875,210 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 133 | TRY 4,187 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 118,893 | \$ 339 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 100 | IDR 1,538,700 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 50 | KRW 64,807 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TRY 920 | \$ 30 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TWD 4,001 | 125 | 0 | (7) | (7) | 0.00 |
| | 02/2024 | \$ 737 | BRL 3,612 | 6 | 0 | 6 | 0.00 |
| | 02/2024 | 3,252 | INR 271,694 | 5 | 0 | 5 | 0.00 |
| 03/2024 | IDR 9,577,217 | \$ 618 | 0 | (3) | (3) | 0.00 | |
| 03/2024 | TWD 83,963 | 2,701 | 0 | (81) | (81) | (0.02) | |
| 06/2024 | KRW 1,197,643 | 922 | 0 | (11) | (11) | 0.00 | |
| MBC | 01/2024 | € 1,691 | 1,838 | 0 | (31) | (31) | (0.01) |
| | 01/2024 | £ 88 | 111 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | HUF 24,087 | 68 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ZAR 843 | 44 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | TWD 405 | 13 | 0 | (1) | (1) | 0.00 |
| MYI | 03/2024 | \$ 301 | TRY 9,393 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 25,307 | \$ 27,816 | 1 | (147) | (146) | (0.03) |
| | 01/2024 | HUF 7,143 | 20 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 1,218 | 70 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | TRY 50 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 303 | € 273 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 1,256 | ¥ 185,146 | 58 | 0 | 58 | 0.01 |
| | 01/2024 | 329 | ZAR 6,042 | 1 | 0 | 1 | 0.00 |
| | 02/2024 | 5 | CNY 34 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | 2 | TRY 52 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 6,459 | \$ 896 | 0 | (17) | (17) | (0.01) |
| | 03/2024 | IDR 1,964,749 | 128 | 0 | 0 | 0 | 0.00 |
| 03/2024 | \$ 1,486 | IDR 22,873,309 | 1 | (4) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 06/2024 | KRW 483,813 | \$ 372 | \$ 0 | \$ (5) | \$ (5) | 0.00 |
| RBC | 04/2024 | \$ 3 | MXN 51 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | ZAR 8,876 | \$ 468 | 0 | (17) | (17) | 0.00 |
| | 03/2024 | CNH 6,341 | 876 | 0 | (20) | (20) | (0.01) |
| | 03/2024 | IDR 1,577,776 | 100 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | TWD 8,965 | 284 | 0 | (13) | (13) | 0.00 |
| | 03/2024 | \$ 471 | IDR 7,284,202 | 3 | (2) | 1 | 0.00 |
| SOG | 03/2024 | TWD 4,324 | \$ 137 | 0 | (6) | (6) | 0.00 |
| SSB | 01/2024 | \$ 187 | CLP 164,907 | 2 | 0 | 2 | 0.00 |
| TOR | 01/2024 | 2,076 | ¥ 304,474 | 85 | 0 | 85 | 0.02 |
| | 03/2024 | CNH 3,067 | \$ 425 | 0 | (8) | (8) | 0.00 |
| | 03/2024 | IDR 780,507 | 49 | 0 | (1) | (1) | 0.00 |
| UAG | 01/2024 | £ 9,836 | 12,447 | 0 | (91) | (91) | (0.02) |
| | 01/2024 | MXN 2,664 | 150 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | TRY 1,815 | 62 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 1,983 | 104 | 0 | (4) | (4) | 0.00 |
| | 02/2024 | \$ 62 | TRY 1,872 | 0 | (1) | (1) | 0.00 |
| | | | | \$ 887 | \$ (1,219) | \$ (332) | (0.07) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income II, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| AZD | 01/2024 | AUD 2,293 | \$ 1,518 | \$ 0 | \$ (46) | \$ (46) | (0.01) |
| BOA | 01/2024 | £ 127 | 161 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | ¥ 525,415 | 3,560 | 0 | (169) | (169) | (0.04) |
| BPS | 01/2024 | DKK 900 | 133 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | € 2,688 | 2,939 | 2 | (33) | (31) | (0.01) |
| | 01/2024 | £ 484 | 614 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | INR 55,636 | 667 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 327,307 | 2,232 | 0 | (91) | (91) | (0.02) |
| | 01/2024 | \$ 14,713 | € 13,484 | 186 | 0 | 186 | 0.04 |
| BRC | 01/2024 | 1 | CHF 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 102,687 | € 93,370 | 478 | 0 | 478 | 0.11 |
| CBK | 01/2024 | € 1,637 | \$ 1,801 | 2 | (10) | (8) | 0.00 |
| | 01/2024 | KRW 1,228,103 | 954 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | NOK 677 | 63 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | SEK 28 | 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 727 | BRL 3,591 | 12 | 0 | 12 | 0.00 |
| | 01/2024 | 0 | DKK 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 143 | € 131 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 448 | MXN 7,597 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | NOK 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 212 | \$ 11 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | BRL 3,606 | 727 | 0 | (14) | (14) | 0.00 |
| | 02/2024 | MXN 7,597 | 446 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | SGD 79 | 60 | 0 | 0 | 0 | 0.00 |
| FAR | 01/2024 | BRL 2 | 0 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 0 | BRL 2 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | CHF 6,268 | \$ 7,153 | 0 | (298) | (298) | (0.07) |
| | 01/2024 | CNY 2,902 | 411 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ILS 687 | 184 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | MYR 1,754 | 377 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 378 | MYR 1,754 | 4 | 0 | 4 | 0.00 |
| | 02/2024 | MYR 1,754 | \$ 378 | 0 | (5) | (5) | 0.00 |
| JPM | 01/2024 | BRL 3,590 | 737 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | SGD 9 | 7 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | AUD 1,423 | 944 | 0 | (28) | (28) | (0.01) |
| | 01/2024 | CAD 2,746 | 2,029 | 0 | (54) | (54) | (0.01) |
| | 01/2024 | € 841 | 911 | 0 | (18) | (18) | 0.00 |
| | 01/2024 | MXN 7,597 | 442 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | \$ 234 | € 213 | 2 | 0 | 2 | 0.00 |
| MYI | 01/2024 | ¥ 199,587 | \$ 1,354 | 0 | (63) | (63) | (0.02) |
| | 01/2024 | SGD 1,241 | 930 | 0 | (11) | (11) | 0.00 |
| | 01/2024 | \$ 122,785 | € 111,712 | 645 | 0 | 645 | 0.13 |
| SCX | 01/2024 | CNY 23 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HKD 17,265 | 2,211 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | SEK 9,702 | 934 | 0 | (29) | (29) | (0.01) |
| | 01/2024 | TWD 72,511 | 2,331 | 0 | (48) | (48) | (0.01) |
| SOG | 01/2024 | IDR 8,120,471 | 522 | 0 | (4) | (4) | 0.00 |
| SSB | 01/2024 | \$ 1 | KRW 1,054 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | AUD 869 | \$ 577 | 0 | (17) | (17) | 0.00 |
| | 01/2024 | DKK 1,194 | 175 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | £ 2,629 | 3,328 | 0 | (24) | (24) | (0.01) |
| | 01/2024 | NOK 3,028 | 284 | 0 | (14) | (14) | 0.00 |
| | 01/2024 | \$ 122,879 | € 111,712 | 552 | 0 | 552 | 0.12 |
| | 01/2024 | ZAR 13,337 | \$ 719 | 0 | (10) | (10) | 0.00 |
| | | | | \$ 1,892 | \$ (1,019) | \$ 873 | 0.18 |

Schedule of Investments Strategic Income Fund (Cont.)

As at 31 December 2023, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | AUD 3 | \$ 2 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | ¥ 347 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TWD 5 | 0 | 0 | 0 | 0 | 0.00 |
| BPS | 01/2024 | \$ 16 | £ 13 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 1 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | INR 37 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 401 | 3 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | \$ 16 | £ 12 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CAD 2 | \$ 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | KRW 691 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1 | BRL 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| FAR | 02/2024 | BRL 3 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 0 | 0 | 0 | 0 | 0 | 0.00 |
| JPM | 02/2024 | \$ 0 | BRL 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | BRL 3 | \$ 1 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | SGD 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CHF 4 | 5 | 0 | (1) | (1) | 0.00 |
| RYL | 01/2024 | € 5 | 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SGD 1 | 0 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | ILS 0 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | CNY 2 | 0 | 0 | 0 | 0 | 0.00 |
| SOG | 01/2024 | HKD 12 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 8 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | SEK 6 | 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | TWD 50 | 2 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 89 | £ 71 | 1 | 0 | 1 | 0.00 |
| SSB | 01/2024 | IDR 4,814 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 53 | £ 42 | 1 | 0 | 1 | 0.00 |
| UAG | 01/2024 | 0 | KRW 1 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | DKK 1 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | NOK 2 | 0 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 90 | £ 71 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ZAR 9 | \$ 0 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 3 | \$ (2) | \$ 1 | 0.00 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 467 | 0.10 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|---------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Ginnie Mae, TBA | | | |
| 5.500% due 01/01/2054 | \$ 2,000 | \$ (2,015) | (0.45) |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/02/2054 | 10,600 | (8,675) | (1.93) |
| 4.500% due 01/03/2054 | 3,300 | (3,200) | (0.71) |
| Total Securities Sold Short | | \$ (13,890) | (3.09) |
| Total Investments | | \$ 647,456 | 143.90 |
| Other Current Assets & Liabilities | | \$ (197,507) | (43.90) |
| Net Assets | | \$ 449,949 | 100.00 |

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Restricted Securities (31 December 2022: 0.64%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------------------------|-------------------------|-----------------|-----------------|-----------------|
| AMSURG Corp. | 06/11/2023 | \$ 2,204 | \$ 2,706 | 0.60 |
| Intelsat Emergence S.A. | 19/06/2017 - 23/02/2022 | 5,147 | 1,565 | 0.35 |
| Morgan Stanley 0.000% due 02/04/2032 | 11/02/2020 | 616 | 425 | 0.09 |
| Neiman Marcus Group Ltd. LLC | 25/09/2020 | 278 | 1,295 | 0.29 |
| | | <u>\$ 8,245</u> | <u>\$ 5,991</u> | <u>1.33</u> |

(i) Securities with an aggregate fair value of \$33,030 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

(j) Security with an aggregate fair value of \$1,021 (31 December 2022: \$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 31 December 2023.

Cash of \$8,742 (31 December 2022: \$10,994) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$164 (31 December 2022: \$376) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 77,266 | \$ 570,339 | \$ 7,139 | \$ 654,744 |
| Investment Funds | 179 | 0 | 0 | 179 |
| Repurchase Agreements | 0 | 605 | 0 | 605 |
| Financial Derivative Instruments ⁽³⁾ | (439) | 6,287 | (30) | 5,818 |
| Securities Sold Short | 0 | (13,890) | 0 | (13,890) |
| Totals | \$ 77,006 | \$ 563,341 | \$ 7,109 | \$ 647,456 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 88,708 | \$ 512,322 | \$ 9,530 | \$ 610,560 |
| Investment Funds | 29,661 | 0 | 0 | 29,661 |
| Repurchase Agreements | 0 | 781 | 0 | 781 |
| Financial Derivative Instruments ⁽³⁾ | 840 | 15,599 | 0 | 16,439 |
| Securities Sold Short | 0 | (13,092) | 0 | (13,092) |
| Totals | \$ 119,209 | \$ 515,610 | \$ 9,530 | \$ 644,349 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|---|-----------------|
| GRE | 5.520% | 14/12/2023 | 04/01/2024 | \$ (10,161) | \$ (10,189) | (2.27) |
| | 5.520 | 18/12/2023 | 04/01/2024 | (5,891) | (5,903) | (1.31) |
| | 5.520 | 20/12/2023 | 04/01/2024 | (13,081) | (13,105) | (2.91) |
| SCX | 5.750 | 28/12/2023 | 04/01/2024 | (3,926) | (3,928) | (0.87) |
| Total Reverse Repurchase Agreements | | | | | \$ (33,125) | (7.36) |

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions | % of Net Assets |
|--|----------------|-----------------|---------------|------------------|---|-----------------|
| TDM | 5.530% | 19/12/2023 | 02/01/2024 | \$ (1,035) | \$ (1,037) | (0.23) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (1,037) | (0.23) |

Schedule of Investments Strategic Income 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (76) | \$ 0 | \$ (76) | \$ N/A | \$ N/A | \$ N/A |
| BOA | (86) | 60 | (26) | (103) | 0 | (103) |
| BOM | N/A | N/A | N/A | (10) | 0 | (10) |
| BPS | (107) | 10 | (97) | 12 | 0 | 12 |
| BRC | 461 | (1,010) | (549) | (125) | 0 | (125) |
| CBK | (100) | 0 | (100) | 3,416 | (3,380) | 36 |
| DUB | (23) | 0 | (23) | (14) | 0 | (14) |
| FAR | (28) | 0 | (28) | (25) | 0 | (25) |
| GLM | (124) | 0 | (124) | (221) | 81 | (140) |
| GST | 9 | 0 | 9 | (156) | 191 | 35 |
| HUS | 1 | 0 | 1 | 17 | 0 | 17 |
| JPM | (106) | 0 | (106) | 67 | 0 | 67 |
| MBC | (141) | 0 | (141) | 2,861 | (2,480) | 381 |
| MEI | (1) | 0 | (1) | (4) | 0 | (4) |
| MYC | 10 | 94 | 104 | (63) | 94 | 31 |
| MYI | 456 | (1,000) | (544) | (71) | (96) | (167) |
| RBC | N/A | N/A | N/A | 21 | 0 | 21 |
| SAL | (2) | 0 | (2) | (26) | 0 | (26) |
| SCX | (128) | 0 | (128) | 3,628 | (3,470) | 158 |
| SOG | (10) | 0 | (10) | (53) | 0 | (53) |
| SSB | 3 | 0 | 3 | 11 | 0 | 11 |
| TOR | 76 | 0 | 76 | N/A | N/A | N/A |
| UAG | 383 | (990) | (607) | (41) | 10 | (31) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 68.71 | 59.01 |
| Transferable securities dealt in on another regulated market* | 76.18 | 59.05 |
| Other transferable securities | 0.64 | 2.47 |
| Investment funds | 0.04 | 5.86 |
| Repurchase agreements | 0.13 | 0.15 |
| Financial derivative instruments dealt in on a regulated market | (0.38) | 0.10 |
| Centrally cleared financial derivative instruments | 1.57 | 1.34 |
| OTC financial derivative instruments | 0.10 | 1.80 |
| Securities sold short | (3.09) | (2.58) |
| Reverse repurchase agreements | (7.36) | N/A |
| Sale-buyback financing transactions | (0.23) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Loan Participations and Assignments | 0.96 | 1.83 |
| Corporate Bonds & Notes | 13.58 | 14.21 |
| Convertible Bonds & Notes | 0.00 | N/A |
| Municipal Bonds & Notes | 0.07 | 0.08 |
| U.S. Government Agencies | 44.18 | 31.14 |
| U.S. Treasury Obligations | 19.83 | 14.89 |
| Non-Agency Mortgage-Backed Securities | 8.07 | 5.69 |
| Asset-Backed Securities | 22.35 | 16.75 |
| Sovereign Issues | 5.62 | 4.32 |
| Common Stocks | 24.64 | 24.18 |
| Rights | N/A | 0.02 |
| Warrants | 0.00 | 0.01 |
| Preferred Securities | 0.60 | 0.42 |
| Real Estate Investment Trusts | 5.48 | 5.31 |
| Short-Term Instruments | 0.15 | 1.68 |
| Investment Funds | 0.04 | 5.86 |
| Repurchase Agreements | 0.13 | 0.15 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.38) | 0.10 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | 0.00 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | 0.01 |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.13 | 0.21 |
| Interest Rate Swaps | 1.43 | 1.12 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (0.09) |
| Options on Securities | 0.00 | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.02 | (0.05) |
| Credit Default Swaps on Credit Indices — Sell Protection | (0.01) | (0.02) |
| Total Return Swaps on Indices | N/A | 0.00 |
| Forward Foreign Currency Contracts | (0.07) | 0.05 |
| Hedged Forward Foreign Currency Contracts | 0.18 | 1.91 |
| Securities Sold Short | (3.09) | (2.58) |
| Other Current Assets & Liabilities | (43.90) | (27.20) |
| Net Assets | 100.00 | 100.00 |

Schedule of Investments Total Return 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 | | | | CTP NV | | | | KBC Group NV | | | | |
| CORPORATE BONDS & NOTES | | | | 0.500% due 21/06/2025 | | | | 0.250% due 01/03/2027 | | | | |
| BANKING & FINANCE | | | | 0.875% due 20/01/2026 | | | | 0.375% due 16/06/2027 | | | | |
| AerCap Ireland Capital DAC | | | | 1.500% due 27/09/2031 | | | | Kookmin Bank | | | | |
| 2.875% due 14/08/2024 | \$ 4,400 | \$ 4,318 | 0.10 | Danske Bank A/S | € 5,000 | 6,717 | 0.15 | 4.500% due 01/02/2029 (g) | \$ 7,400 | 7,104 | 0.16 | |
| 6.100% due 15/01/2027 | 5,300 | 5,416 | 0.12 | Deutsche Bank AG | € 600 | 645 | 0.01 | LeasePlan Corp. NV | € 15,000 | 15,448 | 0.35 | |
| AIB Group PLC | | | | 1.000% due 19/11/2025 | | | | Lendlease Finance Ltd. | | | | |
| 2.250% due 04/04/2028 | € 4,400 | 4,665 | 0.11 | 1.625% due 20/01/2027 | 7,400 | 7,687 | 0.17 | 3.400% due 27/10/2027 | AUD 24,900 | 15,462 | 0.35 | |
| 2.875% due 30/05/2031 | 8,800 | 9,332 | 0.21 | 1.750% due 19/11/2030 | 14,200 | 13,657 | 0.31 | 3.700% due 31/03/2031 | 4,800 | 2,686 | 0.06 | |
| 7.583% due 14/10/2026 | \$ 2,400 | 2,478 | 0.06 | 1.875% due 23/02/2028 | 4,000 | 4,157 | 0.09 | Lloyds Banking Group PLC | | | | |
| Alteara S.C.A. | | | | 2.625% due 16/12/2024 | | | | 4.375% due 22/03/2028 | | | | |
| 1.875% due 17/01/2028 | € 8,500 | 7,911 | 0.18 | 3.961% due 26/11/2025 | \$ 6,800 | 6,690 | 0.15 | Logicor Financing SARL | | | | |
| American Honda Finance Corp. | | | | Digital Dutch Finco BV | | | | 1.625% due 15/07/2027 | | | | |
| 5.000% due 23/05/2025 | \$ 800 | 803 | 0.02 | 0.625% due 15/07/2025 | € 4,600 | 4,817 | 0.11 | 2.000% due 17/01/2034 (h) | 11,600 | 10,055 | 0.23 | |
| 6.034% due 10/01/2025 | 8,600 | 8,609 | 0.19 | 1.000% due 15/01/2032 | 1,000 | 882 | 0.02 | 2.250% due 13/05/2025 | 2,000 | 2,142 | 0.05 | |
| 6.094% due 22/11/2024 | 6,300 | 6,311 | 0.14 | Digital Euro Finco LLC | 6,100 | 6,567 | 0.15 | 3.250% due 13/11/2028 | 12,600 | 13,263 | 0.30 | |
| Assicurazioni Generali Spa | | | | DZ Bank AG Deutsche Zentral-Genossenschaftsbank, | | | | MassMutual Global Funding | | | | |
| 2.429% due 14/07/2031 | € 1,800 | 1,744 | 0.04 | Frankfurt am Main | € 5,600 | 6,191 | 0.14 | 5.050% due 07/12/2027 | \$ 7,100 | 7,190 | 0.16 | |
| Assured Guaranty U.S. Holdings, Inc. | | | | 4.637% due 16/11/2026 | | | | Mitsubishi UFJ Financial Group, Inc. | | | | |
| 6.125% due 15/09/2028 | \$ 2,100 | 2,207 | 0.05 | EQT AB | 10,000 | 10,453 | 0.24 | 1.412% due 17/07/2025 | 11,200 | 10,572 | 0.24 | |
| Aviation Capital Group LLC | | | | 2.375% due 06/04/2028 | | | | 4.636% due 07/06/2031 | | | | |
| 4.125% due 01/08/2025 | 9,080 | 8,820 | 0.20 | 2.875% due 06/04/2032 | 7,400 | 7,311 | 0.17 | 5.719% due 20/02/2026 | € 6,600 | 6,630 | 0.15 | |
| 6.250% due 15/04/2028 | 100 | 102 | 0.00 | Equitable Financial Life Global Funding | | | | Mizuho Financial Group, Inc. | | | | |
| Banca Monte dei Paschi di Siena Spa | | | | 5.450% due 03/03/2028 | | | | 5.414% due 13/09/2028 | | | | |
| 6.750% due 05/09/2027 | € 11,200 | 12,955 | 0.29 | European Investment Bank | \$ 4,900 | 4,921 | 0.11 | Morgan Stanley | | | | |
| Banco de Sabadell S.A. | | | | 0.750% due 15/11/2024 | | | | 2.720% due 22/07/2025 | | | | |
| 0.875% due 16/06/2028 | 6,300 | 6,288 | 0.14 | Federation des Caisses Desjardins du Quebec | € 9,700 | 11,940 | 0.27 | 5.050% due 28/01/2027 | 5,000 | 4,918 | 0.11 | |
| Banco Santander S.A. | | | | 4.400% due 23/08/2025 | | | | Morgan Stanley Bank N.A. | | | | |
| 6.527% due 07/11/2027 | \$ 4,000 | 4,139 | 0.09 | 5.700% due 14/03/2028 | \$ 11,000 | 10,867 | 0.25 | 5.882% due 30/10/2026 | 5,300 | 5,452 | 0.12 | |
| Bank of America Corp. | | | | 6.600% due 14/03/2028 | | | | Nationwide Building Society | | | | |
| 1.197% due 24/10/2026 | 15,000 | 13,939 | 0.32 | Ford Motor Credit Co. LLC | € 7,600 | 8,279 | 0.19 | 6.557% due 18/10/2027 | 8,200 | 8,493 | 0.19 | |
| 5.933% due 15/09/2027 | 10,700 | 10,923 | 0.25 | 1.744% due 19/07/2024 | € 7,600 | 8,279 | 0.19 | NatWest Group PLC | | | | |
| Bank of Ireland Group PLC | | | | 2.748% due 14/06/2024 | | | | 0.750% due 15/11/2025 | | | | |
| 0.375% due 10/05/2027 | € 12,300 | 12,642 | 0.29 | 7.350% due 04/11/2027 | € 1,000 | 1,055 | 0.02 | 0.780% due 26/02/2030 | € 15,000 | 16,115 | 0.36 | |
| Bank of Montreal | | | | G City Europe Ltd. | | | | NE Property BV | | | | |
| 5.203% due 01/02/2028 | \$ 5,400 | 5,505 | 0.12 | 4.250% due 11/09/2025 | € 11,600 | 11,803 | 0.27 | 1.875% due 09/10/2026 | 10,700 | 10,822 | 0.25 | |
| Banque Federative du Credit Mutuel S.A. | | | | Gaci First Investment Co. | | | | 3.375% due 14/07/2027 | | | | |
| 5.896% due 13/07/2026 | 3,100 | 3,167 | 0.07 | 5.125% due 14/02/2053 | \$ 9,600 | 8,718 | 0.20 | New Immo Holding S.A. | | | | |
| Barclays PLC | | | | Globalworth Real Estate Investments Ltd. | | | | 2.750% due 26/11/2026 (h) | | | | |
| 1.700% due 03/11/2026 | € 5,400 | 6,443 | 0.15 | 2.950% due 29/07/2026 | € 7,100 | 6,473 | 0.15 | Nomura Holdings, Inc. | | | | |
| 2.852% due 07/05/2026 | \$ 2,400 | 2,315 | 0.05 | GLP Capital LP | \$ 2,600 | 2,375 | 0.05 | 2.172% due 14/07/2028 | \$ 800 | 703 | 0.02 | |
| 7.285% due 13/09/2027 | 6,900 | 6,925 | 0.16 | 4.000% due 15/01/2030 | \$ 2,600 | 2,375 | 0.05 | 2.679% due 16/07/2030 | 7,300 | 6,227 | 0.14 | |
| BGC Group, Inc. | | | | 5.300% due 15/01/2029 | | | | 5.709% due 09/01/2026 | | | | |
| 8.000% due 25/05/2028 | 4,200 | 4,389 | 0.10 | Goldman Sachs Group, Inc. | 2,000 | 1,990 | 0.05 | 5.709% due 09/01/2026 | 8,300 | 8,379 | 0.19 | |
| BNP Paribas S.A. | | | | 1.948% due 21/10/2027 | | | | 5.842% due 18/01/2028 | | | | |
| 2.219% due 09/06/2026 | 10,500 | 10,029 | 0.23 | 3.272% due 29/09/2025 | 6,000 | 5,899 | 0.13 | 6.181% due 18/01/2033 | 7,500 | 7,665 | 0.17 | |
| BPCE S.A. | | | | Golub Capital BDC, Inc. | | | | OneMain Finance Corp. | | | | |
| 6.612% due 19/10/2027 | 9,500 | 9,784 | 0.22 | 7.050% due 05/12/2028 | 5,800 | 6,086 | 0.14 | 6.875% due 15/03/2025 | 800 | 810 | 0.02 | |
| CaixaBank S.A. | | | | Goodman HK Finance | | | | Pacific Life Global Funding | | | | |
| 0.750% due 26/05/2028 | € 2,100 | 2,116 | 0.05 | 4.375% due 19/06/2024 | 5,045 | 5,007 | 0.11 | 5.500% due 18/07/2028 | 6,000 | 6,142 | 0.14 | |
| 6.684% due 13/09/2027 | \$ 6,900 | 7,078 | 0.16 | Goodman U.S. Finance Four LLC | 6,900 | 5,902 | 0.13 | Prologis International Funding S.A. | | | | |
| Castellum AB | | | | 4.500% due 15/10/2037 | | | | 1.625% due 17/06/2032 | | | | |
| 0.750% due 04/09/2026 (h) | € 9,700 | 9,710 | 0.22 | GSPA Monetization Trust | 6,422% due 09/10/2029 | 9,383 | 9,113 | 0.21 | Royal Bank of Canada | | | |
| CBRE Global Investors Open-Ended Fund S.C.A. | | | | Host Hotels & Resorts LP | | | | 4.900% due 12/01/2028 | | | | |
| SICAV-SIF Pan European Core Fund | | | | 4.500% due 01/02/2026 | | | | Sagax AB | | | | |
| 0.500% due 27/01/2028 | 13,300 | 13,012 | 0.29 | HSBC Holdings PLC | 7,800 | 7,658 | 0.17 | 1.125% due 30/01/2027 | € 11,700 | 11,648 | 0.26 | |
| 0.900% due 12/10/2029 | 7,600 | 6,993 | 0.16 | 7.390% due 03/11/2028 | 6,300 | 6,755 | 0.15 | Santander UK Group Holdings PLC | | | | |
| Citibank N.A. | | | | HSBC USA, Inc. | | | | 2.421% due 17/01/2029 | | | | |
| 5.803% due 29/09/2028 | \$ 2,800 | 2,925 | 0.07 | 5.625% due 17/03/2025 | 8,100 | 8,145 | 0.18 | 7.482% due 29/08/2029 | € 800 | 912 | 0.02 | |
| 5.864% due 29/09/2025 | 3,200 | 3,254 | 0.07 | Indian Railway Finance Corp. Ltd. | 3,300 | 3,159 | 0.07 | Societe Generale S.A. | | | | |
| Citigroup, Inc. | | | | 3.835% due 13/12/2027 | | | | 1.488% due 14/12/2026 | | | | |
| 1.250% due 06/07/2026 | € 5,000 | 5,320 | 0.12 | ING Groep NV | € 9,100 | 10,196 | 0.23 | 4.677% due 15/06/2027 | 6,700 | 6,641 | 0.15 | |
| 3.070% due 24/02/2028 | \$ 7,400 | 6,976 | 0.16 | 1.125% due 07/12/2028 | € 4,200 | 4,541 | 0.10 | 6.446% due 10/01/2029 | 700 | 725 | 0.02 | |
| Citycon Treasury BV | | | | International Development Association | | | | Standard Chartered PLC | | | | |
| 1.625% due 12/03/2028 | € 15,000 | 13,290 | 0.30 | 0.750% due 21/09/2028 | € 11,000 | 12,272 | 0.28 | 0.800% due 17/11/2029 | € 3,600 | 3,465 | 0.08 | |
| Clarion Funding PLC | | | | 1.750% due 05/05/2037 | | | | 1.456% due 14/01/2027 | | | | |
| 1.250% due 13/11/2032 | € 2,400 | 2,311 | 0.05 | Intesa Sanpaolo SpA | 10,200 | 10,154 | 0.23 | 7.776% due 16/11/2025 | \$ 15,800 | 14,483 | 0.33 | |
| Cooperatieve Rabobank UA | | | | Jackson National Life Global Funding | | | | Starwood Property Trust, Inc. | | | | |
| 4.655% due 22/08/2028 | \$ 10,500 | 10,349 | 0.23 | 6.586% due 28/06/2024 | \$ 6,600 | 6,614 | 0.15 | 3.750% due 31/12/2024 | 1,200 | 1,178 | 0.03 | |
| 5.500% due 18/07/2025 | 2,200 | 2,225 | 0.05 | JPMorgan Chase & Co. | 9,700 | 9,708 | 0.22 | 4.375% due 15/01/2027 | 800 | 755 | 0.02 | |
| Corebridge Global Funding | | | | 4.851% due 25/07/2028 | | | | Stifel Financial Corp. | | | | |
| 5.750% due 02/07/2026 | 2,500 | 2,534 | 0.06 | 5.299% due 24/07/2029 | 8,600 | 8,732 | 0.20 | 4.000% due 15/05/2030 | 12,900 | 11,714 | 0.27 | |
| CPI Property Group S.A. | | | | 6.070% due 22/10/2027 | | | | Sumitomo Mitsui Financial Group, Inc. | | | | |
| 1.750% due 14/01/2030 | € 6,100 | 3,851 | 0.09 | JPMorgan Chase & Co. | 9,700 | 9,708 | 0.22 | 1.902% due 17/09/2028 | 2,500 | 2,190 | 0.05 | |
| 2.750% due 12/05/2026 | 6,900 | 6,382 | 0.14 | 4.851% due 25/07/2028 | 9,700 | 9,708 | 0.22 | 5.520% due 13/01/2028 | 5,200 | 5,325 | 0.12 | |
| 2.750% due 22/01/2028 | € 400 | 359 | 0.01 | 5.299% due 24/07/2029 | 8,600 | 8,732 | 0.20 | 5.880% due 13/07/2026 | 6,600 | 6,751 | 0.15 | |
| | | | | | | | | Tesco Property Finance PLC | | | | |
| | | | | | | | | 5.744% due 13/04/2040 | | | | |
| | | | | | | | | € 4,188 | | | | |
| | | | | | | | | 5,400 | | | | |
| | | | | | | | | 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Toronto-Dominion Bank 3.879% due 13/03/2026 | € 5,600 | \$ 6,300 | 0.14 | Enbridge, Inc. 5.700% due 08/03/2033 | \$ 7,700 | \$ 8,007 | 0.18 | Siemens Financieringsmaatschappij NV 1.200% due 11/03/2026 | \$ 2,200 | \$ 2,046 | 0.05 |
| TP ICAP Finance PLC 7.875% due 17/04/2030 | € 9,800 | 13,326 | 0.30 | Energy Transfer LP 4.500% due 15/04/2024 | 5,300 | 5,281 | 0.12 | Southwest Airlines Co. 5.250% due 04/05/2025 | 4,400 | 4,402 | 0.10 |
| UBS AG 5.125% due 15/05/2024 (g) | \$ 21,200 | 21,051 | 0.48 | 6.050% due 01/12/2026 | 4,100 | 4,218 | 0.10 | Sprint Spectrum Co. LLC 4.738% due 20/09/2029 | 914 | 907 | 0.02 |
| UBS Group AG 3.750% due 26/03/2025 | 3,070 | 3,010 | 0.07 | Entergy Louisiana LLC 2.350% due 15/06/2032 | 14,000 | 11,654 | 0.26 | T-Mobile USA, Inc. 4.800% due 15/07/2028 | 5,600 | 5,650 | 0.13 |
| 3.869% due 12/01/2029 | 12,000 | 11,323 | 0.26 | Equifax, Inc. 5.100% due 15/12/2027 | 7,800 | 7,876 | 0.18 | Thames Water Utilities Finance PLC 0.875% due 31/01/2028 | € 2,100 | 1,984 | 0.04 |
| 5.125% due 29/07/2026 (e)(g) | 1,300 | 1,233 | 0.03 | Expedia Group, Inc. 3.800% due 15/02/2028 | 3,790 | 3,657 | 0.08 | 8.250% due 25/04/2040 | € 1,800 | 2,581 | 0.06 |
| 5.711% due 12/01/2027 | 6,500 | 6,538 | 0.15 | Global Payments, Inc. 4.950% due 15/08/2027 | 7,300 | 7,316 | 0.17 | Tornator Oyj 1.250% due 14/10/2026 | € 5,600 | 5,795 | 0.13 |
| 6.442% due 11/08/2028 | 5,650 | 5,871 | 0.13 | GN Bondco LLC 9.500% due 15/10/2031 | 2,500 | 2,444 | 0.05 | Transurban Queensland Finance Pty. Ltd. 6.350% due 02/05/2030 | AUD 1,500 | 1,077 | 0.02 |
| 6.537% due 12/08/2033 | 13,000 | 13,881 | 0.31 | Gray Oak Pipeline LLC 3.450% due 15/10/2027 | 12,600 | 11,732 | 0.27 | United Airlines Pass-Through Trust 2.875% due 07/04/2030 | \$ 3,027 | 2,710 | 0.06 |
| 7.000% due 30/09/2027 | € 8,800 | 11,694 | 0.26 | HCA, Inc. 3.125% due 15/03/2027 | 9,200 | 8,725 | 0.20 | 3.450% due 01/06/2029 | 3,586 | 3,334 | 0.08 |
| UniCredit SpA 2.200% due 22/07/2027 | € 5,450 | 5,819 | 0.13 | Hyundai Capital America 1.000% due 17/09/2024 | 9,350 | 9,055 | 0.20 | 5.800% due 15/07/2037 | 4,000 | 4,072 | 0.09 |
| Volkswagen Financial Services NV 1.875% due 03/12/2024 | € 3,800 | 4,683 | 0.11 | 5.500% due 30/03/2026 | 6,500 | 6,537 | 0.15 | Utah Acquisition Sub, Inc. 3.950% due 15/06/2026 | 6,500 | 6,285 | 0.14 |
| Vonovia SE 2.375% due 25/03/2032 | € 2,100 | 2,037 | 0.05 | 5.950% due 21/09/2026 | 3,600 | 3,663 | 0.08 | Venture Global Calcasieu Pass LLC 6.250% due 15/01/2030 | 10,500 | 10,457 | 0.24 |
| Wells Fargo & Co. 2.406% due 30/10/2025 | \$ 5,000 | 4,865 | 0.11 | 6.000% due 11/07/2025 | 5,500 | 5,545 | 0.13 | Venture Global LNG, Inc. 8.125% due 01/06/2028 | 3,450 | 3,487 | 0.08 |
| 3.000% due 23/10/2026 | 2,550 | 2,422 | 0.05 | 6.500% due 16/01/2029 | 1,100 | 1,162 | 0.03 | 8.375% due 01/06/2031 | 3,450 | 3,453 | 0.08 |
| 3.196% due 17/06/2027 | 2,800 | 2,678 | 0.06 | Imperial Brands Finance PLC 3.125% due 26/07/2024 | 12,000 | 11,805 | 0.27 | 9.500% due 01/02/2029 | 3,400 | 3,600 | 0.08 |
| 3.584% due 22/05/2028 | 1,600 | 1,525 | 0.03 | 6.125% due 27/07/2027 | 5,000 | 5,138 | 0.12 | Volkswagen Group of America Finance LLC 4.750% due 13/11/2028 | 3,000 | 2,972 | 0.07 |
| 4.808% due 25/07/2028 | 9,600 | 9,535 | 0.22 | Informa PLC 2.125% due 06/10/2025 | € 15,300 | 16,442 | 0.37 | 6.333% due 12/09/2025 | 12,100 | 12,129 | 0.27 |
| 6.303% due 23/10/2029 | 8,100 | 8,542 | 0.19 | Intel Corp. 5.125% due 10/02/2030 | \$ 6,900 | 7,161 | 0.16 | Walgreens Boots Alliance, Inc. 3.450% due 01/06/2026 | 1,600 | 1,522 | 0.03 |
| Wells Fargo Bank N.A. 6.473% due 11/12/2026 | 8,500 | 8,552 | 0.19 | International Business Machines Corp. 4.000% due 27/07/2025 | 5,000 | 4,947 | 0.11 | | | 522,544 | 11.82 |
| Workspace Group PLC 2.250% due 11/03/2028 | € 7,600 | 8,320 | 0.19 | JDE Peet's NV 4.125% due 23/01/2030 | € 12,500 | 14,219 | 0.32 | UTILITIES | | | |
| Yorkshire Building Society 3.511% due 11/10/2030 | 2,400 | 2,742 | 0.06 | 4.500% due 23/01/2034 | 6,300 | 7,326 | 0.17 | Ameren Corp. 5.000% due 15/01/2029 | 8,500 | 8,544 | 0.19 |
| | | <u>1,067,823</u> | <u>24.16</u> | JSW Hydro Energy Ltd. 4.125% due 18/05/2031 | \$ 2,174 | 1,896 | 0.04 | American Electric Power Co., Inc. 5.200% due 15/01/2029 | 1,800 | 1,825 | 0.04 |
| | | | | Marks & Spencer PLC 3.750% due 19/05/2026 | € 100 | 124 | 0.00 | Avangrid, Inc. 3.800% due 01/06/2029 | 2,615 | 2,467 | 0.06 |
| | | | | Marriott International, Inc. 5.550% due 15/10/2028 | \$ 7,300 | 7,534 | 0.17 | Constellation Energy Generation LLC 5.600% due 01/03/2028 | 6,100 | 6,287 | 0.14 |
| | | | | Mercedes-Benz Finance North America LLC 4.800% due 30/03/2028 | 9,300 | 9,395 | 0.21 | DTE Energy Co. 1.050% due 01/06/2025 | 2,600 | 2,452 | 0.06 |
| | | | | Motorola Solutions, Inc. 2.300% due 15/11/2030 | 12,400 | 10,477 | 0.24 | Edison International 3.550% due 15/11/2024 | 8,060 | 7,916 | 0.18 |
| | | | | Mundys SpA 1.875% due 12/02/2028 | € 26,700 | 27,168 | 0.61 | EDP Finance BV 1.710% due 24/01/2028 | 12,700 | 11,293 | 0.26 |
| | | | | NetApp, Inc. 1.875% due 22/06/2025 | \$ 2,954 | 2,812 | 0.06 | Electricite de France S.A. 3.750% due 05/06/2027 | € 2,800 | 3,156 | 0.07 |
| | | | | Nissan Motor Co. Ltd. 4.345% due 17/09/2027 | 2,500 | 2,394 | 0.05 | 4.250% due 25/01/2032 | 3,100 | 3,598 | 0.08 |
| | | | | 4.810% due 17/09/2030 | 15,600 | 14,594 | 0.33 | Enel Finance International NV 0.375% due 28/05/2029 | 3,400 | 3,239 | 0.07 |
| | | | | NTT Finance Corp. 4.239% due 25/07/2025 | 2,700 | 2,672 | 0.06 | 0.875% due 28/09/2034 | 9,800 | 8,169 | 0.18 |
| | | | | NXP BV 3.875% due 18/06/2026 | 9,900 | 9,649 | 0.22 | 1.125% due 17/10/2034 | 11,000 | 9,441 | 0.21 |
| | | | | OCI NV 6.700% due 16/03/2033 | 2,000 | 2,044 | 0.05 | 2.875% due 11/04/2029 | € 10,000 | 11,704 | 0.27 |
| | | | | Oracle Corp. 4.500% due 06/05/2028 | 4,400 | 4,402 | 0.10 | Exelon Corp. 5.150% due 15/03/2028 | \$ 5,360 | 5,452 | 0.12 |
| | | | | 4.650% due 06/05/2030 | 4,400 | 4,385 | 0.10 | Florida Power & Light Co. 5.050% due 01/04/2028 | 6,500 | 6,650 | 0.15 |
| | | | | Pearson Funding PLC 3.750% due 04/06/2030 | € 4,500 | 5,356 | 0.12 | Georgia Power Co. 6.135% due 08/05/2025 | 8,300 | 8,320 | 0.19 |
| | | | | Rexel S.A. 2.125% due 15/12/2028 | € 14,200 | 14,665 | 0.33 | Ipalco Enterprises, Inc. 3.700% due 01/09/2024 | 5,500 | 5,415 | 0.12 |
| | | | | Royalty Pharma PLC 1.200% due 02/09/2025 | \$ 3,000 | 2,801 | 0.06 | National Grid PLC 5.602% due 12/06/2028 | 3,100 | 3,196 | 0.07 |
| | | | | Sandoz Finance BV 4.220% due 17/04/2030 | € 1,800 | 2,067 | 0.05 | 5.809% due 12/06/2033 | 3,300 | 3,471 | 0.08 |
| | | | | 4.500% due 17/11/2033 | 2,900 | 3,406 | 0.08 | NextEra Energy Capital Holdings, Inc. 2.200% due 02/12/2026 | AUD 2,000 | 1,270 | 0.03 |
| | | | | Sealed Air Corp. 1.573% due 15/10/2026 | \$ 4,447 | 4,008 | 0.09 | 4.900% due 28/02/2028 | \$ 8,000 | 8,080 | 0.18 |
| | | | | SEB S.A. 1.375% due 16/06/2025 | € 5,000 | 5,318 | 0.12 | 6.051% due 01/03/2025 | 6,400 | 6,461 | 0.15 |
| | | | | | | | | 7.771% due 15/06/2026 | 791 | 709 | 0.02 |
| | | | | | | | | Oncor Electric Delivery Co. LLC 4.300% due 15/05/2028 | 5,000 | 4,943 | 0.11 |

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 |
|---------------------------------------|------------|-------------------|-----------------|--|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| ONEOK, Inc. | | | | 4.500% due 01/04/2029 - 01/07/2033 | \$ 94 | \$ 93 | 0.00 | U.S. TREASURY OBLIGATIONS | | | |
| 6.625% due 01/09/2053 | \$ 7,900 | \$ 8,851 | 0.20 | 5.500% due 01/06/2035 - 01/06/2039 | 1,728 | 1,783 | 0.04 | U.S. Treasury Bonds | | | |
| Pacific Gas & Electric Co. | | | | 5.585% due 01/09/2035 | 20 | 20 | 0.00 | 1.375% due 15/11/2040 | \$ 163,600 | \$ 108,621 | 2.46 |
| 2.100% due 01/08/2027 | 3,200 | 2,886 | 0.07 | 5.643% due 15/10/2043 | 3,278 | 3,198 | 0.07 | 1.375% due 15/08/2050 | 24,100 | 13,436 | 0.30 |
| 3.150% due 01/01/2026 | 12,500 | 11,995 | 0.27 | 5.877% due 01/07/2030 | 0 | 0 | 0.00 | 1.625% due 15/11/2050 | 35,800 | 21,340 | 0.48 |
| 3.300% due 15/03/2027 | 2,800 | 2,620 | 0.06 | 5.942% due 01/07/2027 | 0 | 0 | 0.00 | 1.750% due 15/08/2041 | 19,500 | 13,570 | 0.31 |
| 3.300% due 01/12/2027 | 4,800 | 4,484 | 0.10 | 5.945% due 25/10/2026 | 3,243 | 3,234 | 0.07 | 1.875% due 15/02/2041 | 2,400 | 1,727 | 0.04 |
| 3.400% due 15/08/2024 | 5,700 | 5,607 | 0.13 | 6.000% due 01/10/2027 - 01/05/2040 | 3,989 | 4,160 | 0.09 | 2.250% due 15/08/2049 | 6,400 | 4,472 | 0.10 |
| 3.500% due 15/06/2025 | 3,600 | 3,491 | 0.08 | 6.051% due 01/11/2035 | 27 | 27 | 0.00 | 2.500% due 15/02/2045 | 6,100 | 4,621 | 0.10 |
| 4.650% due 01/08/2028 | 2,400 | 2,307 | 0.05 | 6.212% due 25/10/2044 - 25/02/2045 | 61 | 56 | 0.00 | 2.875% due 15/05/2049 | 3,100 | 2,464 | 0.06 |
| 4.750% due 15/02/2044 | 1,700 | 1,423 | 0.03 | 6.357% due 01/01/2028 | 0 | 0 | 0.00 | 3.000% due 15/05/2042 | 2,900 | 2,454 | 0.06 |
| 5.450% due 15/06/2027 | 4,000 | 4,035 | 0.09 | 6.369% due 01/09/2028 | 0 | 0 | 0.00 | 3.000% due 15/11/2044 | 138,800 | 114,933 | 2.60 |
| 6.400% due 15/06/2033 | 8,700 | 9,163 | 0.21 | 6.412% due 25/07/2044 | 97 | 91 | 0.00 | 3.000% due 15/02/2049 | 8,100 | 6,594 | 0.15 |
| Southwest Gas Corp. | | | | 6.500% due 15/09/2028 | 27 | 27 | 0.00 | 3.125% due 15/11/2041 | 15,300 | 13,310 | 0.30 |
| 5.450% due 23/03/2028 | 5,900 | 6,035 | 0.14 | Ginnie Mae | | | | 3.125% due 15/02/2043 | 5,600 | 4,789 | 0.11 |
| TDC Net A/S | | | | 2.750% due 20/12/2034 | 20 | 20 | 0.00 | 3.125% due 15/08/2044 | 23,500 | 19,908 | 0.45 |
| 5.056% due 31/05/2028 | € 5,100 | 5,866 | 0.13 | 3.000% due 20/10/2026 - 15/11/2049 | 871 | 778 | 0.02 | 3.250% due 15/05/2042 | 22,800 | 20,014 | 0.45 |
| WEC Energy Group, Inc. | | | | 3.625% due 20/07/2025 - 20/07/2034 | 57 | 56 | 0.00 | 3.375% due 15/08/2042 | 30,400 | 27,120 | 0.61 |
| 1.375% due 15/10/2027 | \$ 4,525 | 4,003 | 0.09 | 3.875% due 20/04/2030 | 4 | 4 | 0.00 | 3.375% due 15/05/2044 | 47,300 | 41,722 | 0.94 |
| | | 206,824 | 4.68 | 4.000% due 15/02/2052 | 1,616 | 1,550 | 0.04 | 3.625% due 15/02/2044 | 24,700 | 22,641 | 0.51 |
| Total Corporate Bonds & Notes | | 1,797,191 | 40.66 | 5.000% due 15/03/2034 - 15/07/2048 | 903 | 908 | 0.02 | 3.750% due 15/11/2043 | 5,000 | 4,675 | 0.11 |
| | | | | 5.616% due 20/06/2067 | 2,860 | 2,864 | 0.07 | 3.750% due 15/08/2041 | 18,600 | 17,705 | 0.40 |
| | | | | 5.838% due 20/01/2072 | 4,230 | 4,093 | 0.09 | 3.875% due 15/05/2043 | 38,100 | 36,335 | 0.82 |
| | | | | 5.909% due 20/09/2065 | 902 | 897 | 0.02 | 4.000% due 15/11/2042 | 13,425 | 13,051 | 0.29 |
| | | | | 5.957% due 20/08/2062 | 575 | 573 | 0.01 | 4.000% due 15/11/2052 | 24,500 | 24,178 | 0.55 |
| | | | | 6.000% due 20/09/2038 | 3 | 3 | 0.00 | 4.375% due 15/11/2039 | 10,100 | 10,525 | 0.24 |
| | | | | 6.037% due 20/08/2065 | 15,430 | 15,306 | 0.35 | 4.375% due 15/08/2043 | 18,000 | 18,380 | 0.42 |
| | | | | 6.088% due 20/10/2072 | 5,793 | 5,743 | 0.13 | U.S. Treasury Inflation Protected Securities (d) | | | |
| | | | | 6.138% due 20/01/2073 | 7,699 | 7,627 | 0.17 | 0.125% due 15/10/2024 | 40,653 | 39,770 | 0.90 |
| | | | | 6.208% due 20/01/2073 | 13,673 | 13,588 | 0.31 | 0.125% due 15/04/2025 | 20,894 | 20,150 | 0.46 |
| | | | | 6.218% due 20/02/2073 | 17,644 | 17,554 | 0.40 | 0.125% due 15/07/2031 | 18,252 | 16,236 | 0.37 |
| | | | | 6.237% due 20/01/2066 | 7,622 | 7,584 | 0.17 | 0.125% due 15/01/2032 | 14,096 | 12,388 | 0.28 |
| | | | | 6.238% due 20/01/2073 | 26,773 | 26,666 | 0.60 | 0.125% due 15/02/2051 | 51,171 | 31,723 | 0.72 |
| | | | | 6.358% due 20/12/2072 | 5,195 | 5,207 | 0.12 | 0.125% due 15/02/2052 | 2,432 | 1,493 | 0.03 |
| | | | | 6.478% due 20/11/2072 | 10,047 | 10,133 | 0.23 | 0.250% due 15/01/2025 | 15,015 | 14,576 | 0.33 |
| | | | | 6.859% due 20/11/2067 | 5,662 | 5,709 | 0.13 | 0.250% due 15/02/2050 | 8,138 | 5,313 | 0.12 |
| | | | | 8.000% due 20/05/2031 | 4 | 4 | 0.00 | 0.500% due 15/04/2024 | 10,491 | 10,359 | 0.23 |
| | | | | Ginnie Mae, TBA | | | | 0.625% due 15/07/2032 | 16,520 | 15,102 | 0.34 |
| | | | | 2.000% due 01/01/2054 | 15,100 | 12,788 | 0.29 | 0.625% due 15/02/2043 | 134 | 105 | 0.00 |
| | | | | 4.000% due 01/01/2054 | 11,300 | 10,807 | 0.24 | 0.750% due 15/02/2045 | 26,001 | 20,352 | 0.46 |
| | | | | 5.000% due 01/01/2054 | 13,000 | 12,784 | 0.29 | 0.875% due 15/02/2047 | 8,285 | 6,537 | 0.15 |
| | | | | Small Business Administration | | | | 1.000% due 15/02/2046 | 779 | 638 | 0.01 |
| | | | | 5.870% due 01/07/2028 | 6 | 6 | 0.00 | 1.000% due 15/02/2049 | 2,690 | 2,168 | 0.05 |
| | | | | 6.220% due 01/12/2028 | 348 | 351 | 0.01 | 1.250% due 15/04/2028 | 14,155 | 13,791 | 0.31 |
| | | | | Uniform Mortgage-Backed Security | | | | 1.375% due 15/02/2044 | 792 | 709 | 0.02 |
| | | | | 3.000% due 01/03/2028 - 01/07/2052 | 156,325 | 138,375 | 3.13 | 1.500% due 15/02/2053 | 2,174 | 1,973 | 0.05 |
| | | | | 3.500% due 01/01/2047 - 01/08/2052 | 17,118 | 15,711 | 0.36 | U.S. Treasury Notes | | | |
| | | | | 4.000% due 01/04/2024 - 01/10/2052 | 23,555 | 22,716 | 0.51 | 1.750% due 30/06/2024 | 16,700 | 16,422 | 0.37 |
| | | | | 4.500% due 01/06/2024 - 01/05/2053 | 16,566 | 16,089 | 0.36 | U.S. Treasury STRIPS | | | |
| | | | | 5.000% due 01/10/2031 - 01/11/2053 | 182,025 | 180,298 | 4.08 | 0.000% due 15/05/2042 (b) | 7,900 | 3,528 | 0.08 |
| | | | | 5.500% due 01/01/2025 - 01/04/2053 | 2,810 | 2,889 | 0.07 | | | 801,918 | 18.14 |
| | | | | 6.000% due 01/05/2024 - 01/02/2041 | 1,305 | 1,359 | 0.03 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| | | | | 6.500% due 01/07/2034 - 01/03/2037 | 63 | 67 | 0.00 | American Home Mortgage Investment Trust | | | |
| | | | | Uniform Mortgage-Backed Security, TBA | | | | 5.830% due 25/12/2046 | 119 | 96 | 0.00 |
| | | | | 2.500% due 01/02/2054 | 50,400 | 42,938 | 0.97 | Angel Oak Mortgage Trust | | | |
| | | | | 3.000% due 01/02/2054 | 380,688 | 337,311 | 7.63 | 1.469% due 25/06/2065 | 854 | 798 | 0.02 |
| | | | | 3.500% due 01/02/2054 | 365,600 | 335,781 | 7.60 | Ashford Hospitality Trust | | | |
| | | | | 4.000% due 01/01/2054 | 319,199 | 302,137 | 6.84 | 6.534% due 15/06/2035 | 2,740 | 2,701 | 0.06 |
| | | | | 4.500% due 01/02/2039 - 01/02/2054 | 189,100 | 183,437 | 4.15 | Atrium Hotel Portfolio Trust | | | |
| | | | | 5.000% due 01/01/2054 | 357,100 | 353,391 | 8.00 | 6.609% due 15/06/2035 | 6,900 | 6,831 | 0.16 |
| | | | | 5.500% due 01/02/2054 | 137,200 | 137,822 | 3.12 | Banc of America Funding Trust | | | |
| | | | | 6.000% due 01/02/2054 | 8,500 | 8,631 | 0.20 | 4.772% due 25/05/2035 | 1,225 | 1,134 | 0.03 |
| | | | | | | 2,363,060 | 53.46 | 4.817% due 20/09/2035 | 781 | 616 | 0.01 |
| | | | | | | | | Banc of America Merrill Lynch Trust | | | |
| | | | | | | | | 3.218% due 14/04/2033 | 5,500 | 5,255 | 0.12 |
| | | | | | | | | Banc of America Merrill Lynch Commercial Mortgage, Inc. | | | |
| | | | | | | | | 4.231% due 15/09/2060 | 10,900 | 10,525 | 0.24 |
| | | | | | | | | Banc of America Mortgage Trust | | | |
| | | | | | | | | 5.217% due 25/07/2035 | 188 | 175 | 0.00 |
| | | | | | | | | 5.267% due 25/07/2034 | 142 | 127 | 0.00 |
| | | | | | | | | BankUnited Trust | | | |
| | | | | | | | | 6.070% due 25/09/2045 | 663 | 600 | 0.01 |
| | | | | | | | | Barclays Commercial Mortgage Securities Trust | | | |
| | | | | | | | | 4.314% due 15/12/2051 | 8,000 | 7,741 | 0.18 |
| | | | | | | | | Bear Stearns Adjustable Rate Mortgage Trust | | | |
| | | | | | | | | 3.910% due 25/04/2034 | 186 | 152 | 0.00 |
| | | | | | | | | 4.022% due 25/04/2034 | 87 | 80 | 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Barings CLO Ltd. | | | | Massachusetts Educational Financing Authority | | | | Ministeries van de Vlaamse Gemeenschap | | | |
| 6.605% due 15/04/2031 | \$ 12,517 | \$ 12,505 | 0.28 | 6.590% due 25/04/2038 | \$ 4 | \$ 4 | 0.00 | 0.875% due 21/03/2046 | € 10,000 | \$ 6,851 | 0.16 |
| Bear Stearns Asset-Backed Securities Trust | | | | Merrill Lynch First Franklin Mortgage Loan Trust | | | | Paraguay Government International Bond | | | |
| 5.356% due 25/05/2035 | 106 | 105 | 0.00 | 6.720% due 25/10/2037 | 9,085 | 7,520 | 0.17 | 4.950% due 28/04/2031 | \$ 2,300 | 2,251 | 0.05 |
| 5.383% due 25/12/2035 | 1,042 | 1,034 | 0.02 | MF1 LLC | | | | Province of Ontario | | | |
| 6.670% due 25/01/2045 | 80 | 80 | 0.00 | 7.506% due 19/06/2037 | 11,300 | 11,287 | 0.26 | 1.850% due 01/02/2027 | CAD 7,000 | 5,031 | 0.11 |
| Black Diamond CLO DAC | | | | Morgan Stanley ABS Capital, Inc. Trust | | | | Romania Government International Bond | | | |
| 4.982% due 15/05/2032 | € 11,725 | 12,789 | 0.29 | 5.650% due 25/05/2037 | 527 | 447 | 0.01 | 3.000% due 27/02/2027 | \$ 12,000 | 11,200 | 0.25 |
| Blackrock European CLO DAC | | | | 5.670% due 25/09/2036 | 946 | 334 | 0.01 | United Kingdom Gilt | | | |
| 4.585% due 15/10/2031 | 12,766 | 13,882 | 0.31 | 5.700% due 25/11/2036 | 923 | 526 | 0.01 | 0.875% due 31/07/2033 | £ 1,300 | 1,298 | 0.03 |
| BlueMountain CLO Ltd. | | | | 5.770% due 25/07/2036 | 7,623 | 2,848 | 0.07 | | | | |
| 6.854% due 22/10/2030 | \$ 760 | 760 | 0.02 | 5.790% due 25/09/2036 | 7,615 | 3,257 | 0.07 | | | | |
| BlueMountain Fuji EUR CLO DAC | | | | 6.175% due 25/01/2035 | 1,476 | 1,424 | 0.03 | | | | |
| 4.615% due 15/07/2030 | € 1,357 | 1,492 | 0.03 | New Century Home Equity Loan Trust | | | | | | | |
| BNPP AM Euro CLO DAC | | | | 5.830% due 25/05/2036 | 41 | 41 | 0.00 | | | | |
| 4.822% due 22/07/2032 | 12,000 | 13,084 | 0.30 | 6.190% due 25/10/2035 | 3,148 | 3,026 | 0.07 | | | | |
| Bosphorus CLO DAC | | | | OZLM Ltd. | | | | | | | |
| 4.745% due 15/12/2030 | 163 | 178 | 0.00 | 6.744% due 17/04/2031 | 9,504 | 9,500 | 0.22 | | | | |
| Bridgepoint CLO DAC | | | | 6.902% due 30/10/2030 | 6,428 | 6,437 | 0.15 | | | | |
| 5.175% due 15/01/2034 | 1,000 | 1,097 | 0.03 | Palmer Square European Loan Funding DAC | | | | | | | |
| Cairn CLO DAC | | | | 4.685% due 15/10/2031 | € 10,167 | 11,053 | 0.25 | | | | |
| 4.552% due 30/04/2031 | 12,302 | 13,431 | 0.30 | Palmerston Park CLO DAC | | | | | | | |
| Carlyle Euro CLO DAC | | | | 4.625% due 18/04/2030 | 4,187 | 4,604 | 0.10 | | | | |
| 4.632% due 15/08/2030 | 7,811 | 8,551 | 0.19 | Purple Finance CLO DAC | | | | | | | |
| Carrington Mortgage Loan Trust | | | | 4.756% due 25/01/2031 | 394 | 434 | 0.01 | | | | |
| 6.460% due 25/06/2035 | \$ 770 | 755 | 0.02 | Renaissance Home Equity Loan Trust | | | | | | | |
| CIFC Funding Ltd. | | | | 6.670% due 25/11/2034 | \$ 127 | 111 | 0.00 | | | | |
| 6.844% due 16/11/2030 | 1,245 | 1,246 | 0.03 | Securitized Asset-Backed Receivables LLC Trust | | | | | | | |
| Citigroup Mortgage Loan Trust | | | | 5.710% due 25/11/2036 | 5,807 | 1,661 | 0.04 | | | | |
| 5.790% due 25/09/2036 | 4,418 | 3,209 | 0.07 | 5.750% due 25/05/2036 | 429 | 225 | 0.01 | | | | |
| Citigroup Mortgage Loan Trust, Inc. | | | | Starwood Commercial Mortgage Trust | | | | | | | |
| 5.720% due 25/03/2037 | 1,791 | 1,473 | 0.03 | 6.556% due 15/07/2038 | 4,362 | 4,316 | 0.10 | | | | |
| Commonbond Student Loan Trust | | | | Structured Asset Investment Loan Trust | | | | | | | |
| 6.320% due 25/05/2041 | 496 | 487 | 0.01 | 5.850% due 25/03/2036 | 433 | 421 | 0.01 | | | | |
| Countrywide Asset-Backed Certificates Trust | | | | 6.235% due 25/08/2035 | 443 | 425 | 0.01 | | | | |
| 5.610% due 25/06/2047 | 1,609 | 1,449 | 0.03 | Structured Asset Securities Corp. Mortgage Loan Trust | | | | | | | |
| 5.690% due 25/09/2037 | 1,033 | 1,053 | 0.02 | 5.625% due 25/09/2036 | 6,976 | 4,331 | 0.10 | | | | |
| 5.700% due 25/07/2037 | 1,000 | 849 | 0.02 | Texas Natural Gas Securitization Finance Corp. | | | | | | | |
| Countrywide Asset-Backed Certificates Trust, Inc. | | | | 5.102% due 01/04/2035 | 6,400 | 6,528 | 0.15 | | | | |
| 6.325% due 25/08/2034 | 163 | 163 | 0.00 | Venture CLO Ltd. | | | | | | | |
| 6.370% due 25/10/2034 | 795 | 780 | 0.02 | 6.777% due 20/01/2029 | 10,418 | 10,422 | 0.24 | | | | |
| Credit-Based Asset Servicing & Securitization LLC | | | | WaMu Asset-Backed Certificates WaMu Trust | | | | | | | |
| 5.749% due 25/05/2046 | 1,627 | 1,378 | 0.03 | 5.830% due 25/04/2037 | 4,889 | 1,855 | 0.04 | | | | |
| Credit-Based Asset Servicing & Securitization Trust | | | | Wells Fargo Home Equity Asset-Backed Securities Trust | | | | | | | |
| 5.590% due 25/11/2036 | 114 | 51 | 0.00 | 6.470% due 25/10/2034 | 1,054 | 1,046 | 0.02 | | | | |
| CVC Cordatus Loan Fund DAC | | | | | | 341,773 | 7.73 | | | | |
| 4.555% due 15/09/2031 | € 12,945 | 14,084 | 0.32 | | | | | | | | |
| FBR Securitization Trust | | | | | | | | | | | |
| 6.175% due 25/11/2035 | \$ 4,180 | 4,077 | 0.09 | | | | | | | | |
| First Franklin Mortgage Loan Trust | | | | | | | | | | | |
| 5.690% due 25/12/2037 | 3,751 | 3,542 | 0.08 | | | | | | | | |
| 6.145% due 25/03/2034 | 316 | 312 | 0.01 | | | | | | | | |
| 6.745% due 25/07/2034 | 444 | 436 | 0.01 | | | | | | | | |
| GE-WMC Mortgage Securities Trust | | | | | | | | | | | |
| 5.550% due 25/08/2036 | 33 | 14 | 0.00 | | | | | | | | |
| Griffith Park CLO DAC | | | | | | | | | | | |
| 4.704% due 21/11/2031 | € 11,949 | 12,991 | 0.29 | | | | | | | | |
| GSAMP Trust | | | | | | | | | | | |
| 5.610% due 25/12/2036 | \$ 11,907 | 6,261 | 0.14 | | | | | | | | |
| 5.710% due 25/01/2037 | 405 | 233 | 0.01 | | | | | | | | |
| Harvest CLO DAC | | | | | | | | | | | |
| 4.815% due 15/01/2032 | € 13,700 | 14,941 | 0.34 | | | | | | | | |
| Home Equity Asset Trust | | | | | | | | | | | |
| 6.070% due 25/07/2036 | \$ 4,678 | 4,266 | 0.10 | | | | | | | | |
| 6.505% due 25/08/2035 | 113 | 109 | 0.00 | | | | | | | | |
| HSI Asset Securitization Corp. Trust | | | | | | | | | | | |
| 6.010% due 25/12/2035 | 443 | 441 | 0.01 | | | | | | | | |
| JPMorgan Mortgage Acquisition Trust | | | | | | | | | | | |
| 5.905% due 25/05/2036 | 3,585 | 3,371 | 0.08 | | | | | | | | |
| Jubilee CLO DAC | | | | | | | | | | | |
| 4.575% due 15/04/2030 | € 18,890 | 20,744 | 0.47 | | | | | | | | |
| Madison Park Euro Funding DAC | | | | | | | | | | | |
| 4.715% due 15/01/2032 | 12,300 | 13,389 | 0.30 | | | | | | | | |
| Man GLG Euro CLO DAC | | | | | | | | | | | |
| 4.615% due 15/12/2031 | 10,249 | 11,193 | 0.25 | | | | | | | | |

SHORT-TERM INSTRUMENTS

COMMERCIAL PAPER

| | | | |
|-----------------------|-----------|--------|------|
| AT+T, Inc. | | | |
| 5.700% due 19/03/2024 | \$ 11,000 | 10,862 | 0.25 |

SHORT-TERM NOTES

| | | | |
|------------------------|-------|-------|------|
| BGC Group, Inc. | | | |
| 3.750% due 01/10/2024 | 1,195 | 1,168 | 0.03 |

HUNGARY TREASURY BILLS

| | | | |
|-------------------------------------|---------------|--------|------|
| 10.900% due 04/01/2024 (b)(c) | HUF 3,394,000 | 9,803 | 0.22 |
| Total Short-Term Instruments | | 21,833 | 0.50 |

Total Transferable Securities \$ 5,908,989 133.69

SHARES

INVESTMENT FUNDS

COLLECTIVE INVESTMENT SCHEMES

| | | | |
|--|-----------|--------|------|
| PIMCO Funds: | | | |
| Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (f) | 981,265 | 11,079 | 0.25 |
| PIMCO Funds: | | | |
| Global Investors Series plc - US Short-Term Fund (f) | 9,858,709 | 99,770 | 2.25 |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f) | 4,067,603 | 40,532 | 0.92 |

Total Investment Funds \$ 151,381 3.42

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 732 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (747) | \$ 732 | \$ 732 | 0.02 |
| Total Repurchase Agreements | | | | | | \$ (747) | \$ 732 | \$ 732 | 0.02 |

⁽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 |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR December Futures | Long | 03/2024 | 70 | \$ (325) | (0.01) |
| 3-Month SOFR June Futures | Long | 09/2024 | 1,833 | 2,953 | 0.07 |
| 3-Month SOFR September Futures | Short | 12/2024 | 1,833 | (3,511) | (0.08) |
| Canada Government 10-Year Bond March Futures | Long | 03/2024 | 385 | 1,155 | 0.03 |
| Euro-Bobl March Futures | Short | 03/2024 | 1,490 | (3,246) | (0.07) |
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 1,425 | (6,841) | (0.16) |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 79 | (663) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 976 | 1,773 | 0.04 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 1,109 | 2,920 | 0.07 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 83 | 342 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 2,014 | (10,409) | (0.24) |
| | | | | \$ (15,852) | (0.36) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (15,852) | (0.36) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽³⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/06/2024 | \$ 12,400 | \$ 39 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2025 | 4,600 | 132 | 0.01 |
| Boeing Co. | 1.000 | 20/12/2027 | 4,600 | 290 | 0.01 |
| British Telecommunications PLC | 1.000 | 20/06/2028 | € 6,500 | 82 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2024 | \$ 4,700 | 28 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2024 | 5,500 | 127 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/06/2025 | € 14,500 | 2,720 | 0.06 |
| T-Mobile USA, Inc. | 5.000 | 20/06/2028 | \$ 6,700 | 64 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2024 | 8,000 | 22 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2027 | 500 | 12 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 5,000 | 59 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 1,200 | 17 | 0.00 |
| | | | | \$ 3,592 | 0.08 |

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-35 5-Year Index | (5.000)% | 20/12/2025 | \$ 9,312 | \$ 126 | 0.00 |
| CDX.HY-36 5-Year Index | (5.000) | 20/06/2026 | 5,238 | 160 | 0.00 |
| CDX.HY-38 5-Year Index | (5.000) | 20/06/2027 | 96,127 | (9,030) | (0.20) |
| | | | | \$ (8,744) | (0.20) |

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 | \$ 4,281 | 0.10 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 4,900 | (816) | (0.02) |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 4.320 | 20/10/2033 | 1,700 | 190 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 23,600 | (2,414) | (0.06) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.062 | 18/09/2026 | ¥ 3,550,000 | (275) | (0.01) |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.063 | 19/09/2026 | 7,000 | (1) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.064 | 19/09/2026 | 877,000 | (69) | 0.00 |
| Pay | 1-Day JPY-MUTKCALM Compounded-OIS | 0.380 | 18/06/2028 | 5,170,000 | (407) | (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 |
|---|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.500% | 15/03/2042 | ¥ 2,698,500 | \$ 1,519 | 0.03 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.662 | 19/04/2042 | 260,000 | 174 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.705 | 31/10/2038 | 1,180,000 | 443 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.750 | 20/03/2038 | 436,000 | 104 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.750 | 20/12/2038 | 1,947,000 | 750 | 0.02 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.785 | 12/11/2038 | 600,000 | 216 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.800 | 22/10/2038 | 400,000 | 137 | 0.00 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.800 | 15/06/2052 | 4,070,000 | 4,118 | 0.09 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.730 | 24/02/2032 | \$ 14,800 | (2,203) | (0.05) |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 21/12/2052 | 60,600 | 4,856 | 0.11 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.765 | 16/03/2032 | 45,000 | (6,487) | (0.15) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.943 | 21/04/2032 | 14,800 | (1,871) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.680 | 11/07/2032 | 31,600 | (1,796) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.690 | 11/07/2032 | 31,600 | (1,765) | (0.04) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.050 | 08/09/2029 | 6,800 | (166) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.050 | 14/12/2052 | 9,570 | 555 | 0.01 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.156 | 10/03/2033 | 21,900 | 165 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.300 | 06/03/2033 | 5,100 | (132) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.340 | 23/02/2030 | 7,100 | (151) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.370 | 01/03/2033 | 6,100 | (115) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.400 | 23/02/2033 | 4,100 | (68) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.405 | 01/03/2033 | 4,800 | (77) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.425 | 01/03/2033 | 4,800 | (71) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.430 | 27/02/2033 | 6,300 | (90) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.450 | 07/03/2033 | 9,400 | (119) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.470 | 22/02/2030 | 8,600 | (111) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/09/2025 | 122,300 | (519) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.525 | 02/03/2030 | 3,300 | (33) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.650 | 05/12/2024 | 68,600 | (618) | (0.01) |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | 1,800 | (25) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.750 | 21/06/2025 | 196,100 | 138 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 1,900 | (37) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.800 | 22/08/2030 | 1,900 | 30 | 0.00 |
| Receive ⁽⁴⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 1,900 | (47) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.842 | 26/12/2033 | 2,100 | (56) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 3,700 | (104) | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.900 | 30/08/2033 | 4,200 | 141 | 0.00 |
| Pay | 1-Day USD-SOFR Compounded-OIS | 3.950 | 13/09/2033 | 7,600 | 294 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.950 | 19/12/2033 | 3,800 | (136) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.030 | 15/12/2033 | 4,100 | (173) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 4.600 | 17/07/2025 | 28,800 | 11 | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 5.388 | 18/10/2024 | 76,500 | (247) | (0.01) |
| Receive ⁽⁴⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.500 | 01/06/2032 | CAD 35,400 | (832) | (0.02) |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/09/2025 | 191,700 | 1,859 | 0.04 |
| Receive | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2033 | 12,000 | (469) | (0.01) |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.000 | 21/06/2025 | 298,000 | 2,813 | 0.06 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.750 | 14/07/2025 | 64,000 | 381 | 0.01 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 4.820 | 13/07/2025 | 25,600 | 179 | 0.00 |
| Pay | 3-Month NZD-BBR | 3.750 | 15/06/2027 | NZD 39,100 | 90 | 0.00 |
| Pay | 3-Month NZD-BBR | 4.000 | 14/06/2024 | 115,900 | (190) | (0.01) |
| Pay | 3-Month NZD-BBR | 4.250 | 21/12/2027 | 3,300 | 3 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 10,900 | 348 | 0.01 |
| Pay ⁽⁴⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 12,000 | 554 | 0.01 |
| Pay | 6-Month EUR-EURIBOR | 0.550 | 10/08/2024 | € 4,000 | (133) | 0.00 |
| Pay | 6-Month EUR-EURIBOR | 0.650 | 12/04/2027 | 25,000 | (1,616) | (0.04) |
| Pay | 6-Month EUR-EURIBOR | 1.000 | 13/05/2027 | 21,000 | (1,042) | (0.02) |
| Pay | 6-Month EUR-EURIBOR | 1.580 | 24/05/2024 | 239,500 | (886) | (0.02) |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 35,000 | (5,442) | (0.12) |
| Receive ⁽⁴⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 3,100 | (46) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 4,600 | (93) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 3,500 | (119) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 2,200 | (81) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 5,100 | (111) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 2,800 | (69) | 0.00 |
| Pay ⁽⁴⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 94,700 | 7,222 | 0.16 |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 2,300 | (115) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 1,800 | (100) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 2,900 | (166) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 2,300 | (78) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 1,900 | (71) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 1,400 | (98) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 2,700 | (196) | (0.01) |
| Pay | 28-Day MXN-TIIE | 8.865 | 24/11/2028 | MXN 43,600 | 29 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.945 | 22/11/2028 | 121,000 | 103 | 0.00 |
| | | | | | \$ (1,449) | (0.03) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | \$ (6,601) | (0.15) |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|--------------------------|----------------|-----------------|--------------------------------|--------|------------|-----------------|
| GLM | Put - OTC GBP versus USD | \$ 1.200 | 26/09/2024 | 11,100 | \$ 367 | \$ 117 | 0.00 |

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-LIBOR | Receive | 5.050% | 28/05/2024 | 55,200 | \$ 63 | \$ 17 | 0.00 |
| CBK | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.433 | 06/02/2024 | 23,200 | 123 | 222 | 0.01 |
| FAR | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.600 | 13/12/2024 | 29,100 | 330 | 202 | 0.00 |
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.975 | 29/05/2024 | 55,200 | 61 | 21 | 0.00 |
| MYC | Call - OTC 7-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.443 | 06/02/2024 | 23,300 | 124 | 230 | 0.01 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.636 | 07/10/2024 | 39,000 | 702 | 1,782 | 0.04 |
| | | | | | | | \$ 1,403 | \$ 2,474 | 0.06 |

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

| Counterparty | Description | Exercise Price | Expiration Date | Notional Amount ⁽¹⁾ | Premium | Fair Value | % of Net Assets |
|--------------|--------------------------|----------------|-----------------|--------------------------------|----------|------------|-----------------|
| GLM | Put - OTC GBP versus USD | \$ 1.100 | 26/09/2024 | 22,200 | \$ (228) | \$ (50) | 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-LIBOR | Receive | 3.288% | 19/01/2024 | 1,200 | \$ (5) | \$ (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 1,200 | (5) | (2) | 0.00 |
| BPS | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 28/05/2024 | 27,600 | (63) | (124) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 1,900 | (9) | (14) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 3,800 | (17) | (48) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 1,900 | (9) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 3,800 | (17) | (1) | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 3,800 | (16) | (12) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 3,800 | (16) | (11) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 1,700 | (7) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 2,600 | (10) | (29) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 1,700 | (7) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 2,600 | (10) | 0 | 0.00 |
| FAR | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.273 | 16/01/2024 | 2,100 | (9) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.489 | 08/01/2024 | 2,100 | (10) | (15) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.550 | 16/01/2024 | 2,100 | (9) | (27) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.723 | 16/01/2024 | 2,100 | (9) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.989 | 08/01/2024 | 2,100 | (10) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.000 | 16/01/2024 | 2,100 | (9) | (1) | 0.00 |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.195 | 29/05/2024 | 27,600 | (61) | (102) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 3,700 | (15) | (11) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 1,800 | (7) | (7) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 3,800 | (16) | (13) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 3,700 | (19) | (39) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 3,700 | (18) | (47) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 3,600 | (16) | (58) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 3,700 | (15) | (12) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 1,800 | (7) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 3,800 | (16) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 3,700 | (19) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 3,700 | (18) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 4,300 | (10) | (15) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 4,300 | (10) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 2,000 | (9) | (6) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 2,000 | (8) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 2,100 | (10) | (11) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 2,100 | (10) | (33) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 2,000 | (9) | (10) | 0.00 |

Schedule of Investments Total Return 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 |
|--------------|---------------------------------------|---------------------|------------------------------|------------------|--------------------|-----------------------------------|----------|---------------|--------------------|
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655% | 22/01/2024 | 2,000 | \$ (8) | \$ (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 2,100 | (10) | (4) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 2,100 | (10) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 2,700 | (11) | (21) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 3,600 | (13) | (57) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 2,700 | (11) | (2) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 3,600 | (13) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 3,900 | (19) | (22) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 1,900 | (9) | (12) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 2,000 | (9) | (32) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 3,900 | (18) | (70) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 3,900 | (19) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 1,900 | (9) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 2,000 | (9) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 3,900 | (18) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 2,700 | (11) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 2,700 | (11) | (5) | 0.00 |
| UAG | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.344 | 18/01/2024 | 2,000 | (10) | (10) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.744 | 18/01/2024 | 2,000 | (10) | (4) | 0.00 |
| | | | | | | | \$ (768) | \$ (940) | (0.02) |

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 6.000% due 01/02/2054 | \$ 101.094 | 06/02/2024 | 4,400 | \$ (17) | \$ (36) | 0.00 |
| SAL | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 3,300 | (8) | (2) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | 99.070 | 06/02/2024 | 60,700 | (247) | (452) | (0.01) |
| | | | | | \$ (272) | \$ (490) | (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 | Colombia Government International Bond | 1.000% | 20/06/2027 | \$ 1,600 | \$ (77) | \$ 78 | \$ 1 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 400 | (36) | 34 | (2) | 0.00 |
| BRC | Colombia Government International Bond | 1.000 | 20/12/2026 | 2,325 | (107) | 123 | 16 | 0.00 |
| CBK | Colombia Government International Bond | 1.000 | 20/06/2027 | 700 | (25) | 26 | 1 | 0.00 |
| GST | Colombia Government International Bond | 1.000 | 20/06/2027 | 3,000 | (112) | 114 | 2 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 1,300 | (116) | 109 | (7) | 0.00 |
| JPM | Colombia Government International Bond | 1.000 | 20/12/2026 | 2,275 | (104) | 119 | 15 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/06/2027 | 400 | (15) | 15 | 0 | 0.00 |
| MYC | Colombia Government International Bond | 1.000 | 20/06/2027 | 2,900 | (104) | 106 | 2 | 0.00 |
| | Colombia Government International Bond | 1.000 | 20/12/2027 | 3,400 | (303) | 285 | (18) | 0.00 |
| | | | | | \$ (999) | \$ 1,009 | \$ 10 | 0.00 |

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

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

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 | 01/2024 | \$ 23,372 | AUD 35,282 | \$ 709 | \$ 0 | \$ 709 | 0.01 |
| | 03/2024 | CNH 35,832 | \$ 4,971 | 0 | (90) | (90) | 0.00 |
| BOA | 01/2024 | £ 9,380 | 11,914 | 0 | (44) | (44) | 0.00 |
| | 01/2024 | NZD 3,765 | 2,294 | 0 | (90) | (90) | 0.00 |
| | 01/2024 | \$ 1,050 | £ 830 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 3,144 | ¥ 463,938 | 149 | 0 | 149 | 0.00 |
| | 01/2024 | 101 | MXN 1,723 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 50,433 | \$ 6,963 | 0 | (160) | (160) | (0.01) |
| | 03/2024 | IDR 17,657,165 | 1,123 | 0 | (22) | (22) | 0.00 |
| | 03/2024 | \$ 122 | IDR 1,900,838 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 4,272 | INR 357,498 | 9 | 0 | 9 | 0.00 |
| | 06/2024 | KRW 972,012 | \$ 747 | 0 | (9) | (9) | 0.00 |
| BPS | 01/2024 | € 766,008 | 843,005 | 0 | (3,361) | (3,361) | (0.08) |
| | 01/2024 | £ 35,980 | 45,636 | 0 | (233) | (233) | (0.01) |
| | 01/2024 | HUF 15,174 | 43 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | KRW 328,445 | 250 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | MXN 8,068 | 440 | 0 | (34) | (34) | 0.00 |
| | 01/2024 | \$ 16,138 | BRL 78,972 | 119 | 0 | 119 | 0.00 |
| | 01/2024 | 9,311 | CAD 12,645 | 280 | 0 | 280 | 0.01 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 1,334 | € 1,219 | \$ 13 | \$ 0 | \$ 13 | 0.00 |
| | 01/2024 | 2 | HUF 700 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 550 | IDR 8,506,948 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 4 | SGD 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 12,516 | ZAR 232,028 | 155 | 0 | 155 | 0.00 |
| | 02/2024 | TWD 317,548 | \$ 9,975 | 0 | (520) | (520) | (0.01) |
| | 03/2024 | CNH 34,902 | 4,850 | 0 | (80) | (80) | 0.00 |
| | 03/2024 | TWD 319 | 10 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 53 | CNH 380 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 1,916 | IDR 29,408,408 | 0 | (9) | (9) | 0.00 |
| | 03/2024 | 14,846 | INR 1,241,756 | 25 | 0 | 25 | 0.00 |
| | 03/2024 | 3,443 | TWD 108,466 | 151 | 0 | 151 | 0.00 |
| BRC | 06/2024 | KRW 4,109,207 | \$ 3,145 | 0 | (53) | (53) | 0.00 |
| | 01/2024 | 710,765 | 550 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | MXN 4,623 | 262 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | \$ 1,036 | CLP 896,903 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | 1,648 | € 1,507 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | 1,566 | TRY 46,565 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | 496 | ZAR 9,243 | 8 | 0 | 8 | 0.00 |
| | 02/2024 | 469 | TRY 14,296 | 0 | (3) | (3) | 0.00 |
| | 03/2024 | 400 | IDR 6,215,333 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | 9 | THB 296 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 5,773 | TRY 182,349 | 36 | (26) | 10 | 0.00 |
| | 04/2024 | 7,724 | 248,597 | 0 | (110) | (110) | 0.00 |
| CBK | 06/2024 | KRW 4,235,523 | \$ 3,245 | 0 | (52) | (52) | 0.00 |
| | 01/2024 | BRL 65,614 | 13,476 | 0 | (32) | (32) | 0.00 |
| | 01/2024 | CAD 349 | 257 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | £ 1,994 | 2,526 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | HUF 1,261,771 | 3,603 | 0 | (43) | (43) | 0.00 |
| | 01/2024 | IDR 7,714,269 | 501 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | MXN 219,721 | 12,482 | 0 | (434) | (434) | (0.01) |
| | 01/2024 | \$ 1,341 | € 1,243 | 33 | 0 | 33 | 0.00 |
| | 01/2024 | 2,913 | £ 2,302 | 21 | 0 | 21 | 0.00 |
| | 01/2024 | 1,180 | MXN 21,671 | 94 | 0 | 94 | 0.00 |
| | 01/2024 | 24 | TRY 703 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ZAR 10,073 | \$ 534 | 0 | (16) | (16) | 0.00 |
| | 02/2024 | \$ 5,356 | BRL 27,102 | 214 | 0 | 214 | 0.00 |
| | 03/2024 | PEN 20,271 | \$ 5,383 | 0 | (79) | (79) | 0.00 |
| | 03/2024 | \$ 501 | IDR 7,716,248 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 248 | ILS 902 | 3 | 0 | 3 | 0.00 |
| DUB | 04/2024 | 13,476 | BRL 66,278 | 56 | 0 | 56 | 0.00 |
| | 01/2024 | CAD 193 | \$ 142 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | KRW 389,910 | 300 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | CNH 24,002 | 3,331 | 0 | (59) | (59) | 0.00 |
| | 03/2024 | SGD 22,042 | 16,652 | 0 | (117) | (117) | 0.00 |
| | 03/2024 | \$ 196 | IDR 3,064,741 | 3 | 0 | 3 | 0.00 |
| FAR | 06/2024 | KRW 4,578,969 | \$ 3,518 | 0 | (47) | (47) | 0.00 |
| | 01/2024 | BRL 15,408 | 3,161 | 0 | (11) | (11) | 0.00 |
| GLM | 04/2024 | \$ 3,161 | BRL 15,566 | 17 | 0 | 17 | 0.00 |
| | 01/2024 | CAD 105,017 | \$ 77,278 | 0 | (2,375) | (2,375) | (0.05) |
| | 01/2024 | CHF 387 | 442 | 0 | (18) | (18) | 0.00 |
| | 01/2024 | ¥ 397,000 | 2,708 | 0 | (110) | (110) | 0.00 |
| | 01/2024 | MXN 37,123 | 2,116 | 0 | (66) | (66) | 0.00 |
| | 01/2024 | \$ 416 | BRL 2,034 | 3 | 0 | 3 | 0.00 |
| | 01/2024 | 6,867 | MXN 119,084 | 133 | 0 | 133 | 0.00 |
| | 01/2024 | ZAR 5,698 | \$ 299 | 0 | (12) | (12) | 0.00 |
| | 02/2024 | \$ 24 | TRY 727 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 15,606 | \$ 2,163 | 0 | (41) | (41) | 0.00 |
| | 03/2024 | \$ 3,966 | IDR 61,073,918 | 0 | (5) | (5) | 0.00 |
| JPM | 03/2024 | 678 | TRY 21,318 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | HUF 2,025,125 | \$ 5,785 | 0 | (67) | (67) | 0.00 |
| | 01/2024 | \$ 600 | IDR 9,232,200 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 251 | KRW 324,038 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | TWD 33,785 | \$ 1,055 | 0 | (62) | (62) | 0.00 |
| | 02/2024 | \$ 3,990 | BRL 19,570 | 32 | 0 | 32 | 0.00 |
| | 02/2024 | 2,084 | TRY 63,616 | 0 | (11) | (11) | 0.00 |
| | 03/2024 | IDR 53,871,800 | \$ 3,475 | 0 | (18) | (18) | 0.00 |
| | 03/2024 | TWD 626,768 | 20,159 | 0 | (609) | (609) | (0.02) |
| | 03/2024 | \$ 4,254 | IDR 65,683,759 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 4,452 | INR 372,188 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 56 | SGD 74 | 0 | 0 | 0 | 0.00 |
| MBC | 06/2024 | KRW 4,411,528 | \$ 3,404 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | € 32,348 | 35,227 | 0 | (514) | (514) | (0.01) |
| | 01/2024 | £ 714 | 901 | 0 | (9) | (9) | 0.00 |
| | 01/2024 | ¥ 387,700 | 2,712 | 0 | (40) | (40) | 0.00 |
| | 01/2024 | \$ 9,529 | AUD 14,371 | 279 | 0 | 279 | 0.01 |
| | 01/2024 | 2,064 | CAD 2,793 | 55 | 0 | 55 | 0.00 |
| | 03/2024 | CNH 366 | \$ 50 | 0 | (1) | (1) | 0.00 |
| MYI | 03/2024 | \$ 5,190 | IDR 80,003,935 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | CAD 324 | \$ 242 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | € 275 | 305 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | £ 69 | 88 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 80,222 | 228 | 0 | (4) | (4) | 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | SGD 157 | \$ 119 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| | 01/2024 | \$ 250 | € 225 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 144 | £ 113 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,195 | ¥ 176,234 | 55 | 0 | 55 | 0.00 |
| | 01/2024 | 152 | ZAR 2,797 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 34,193 | \$ 4,741 | 0 | (88) | (88) | 0.00 |
| | 03/2024 | IDR 58,985,403 | 3,832 | 7 | 0 | 7 | 0.00 |
| | 03/2024 | \$ 2,906 | IDR 44,777,289 | 4 | (6) | (2) | 0.00 |
| | 03/2024 | 2,986 | TRY 93,223 | 0 | (36) | (36) | 0.00 |
| | 06/2024 | KRW 2,675,721 | \$ 2,057 | 0 | (26) | (26) | 0.00 |
| RBC | 01/2024 | \$ 6,840 | MXN 117,338 | 58 | 0 | 58 | 0.00 |
| SCX | 04/2024 | MXN 54 | \$ 3 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 21 | € 19 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 1,061 | ¥ 152,500 | 22 | 0 | 22 | 0.00 |
| | 03/2024 | CNH 33,569 | \$ 4,637 | 0 | (105) | (105) | 0.00 |
| | 03/2024 | HKD 18,049 | 2,315 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | IDR 8,618,561 | 549 | 0 | (10) | (10) | 0.00 |
| | 03/2024 | \$ 1,402 | IDR 21,836,187 | 17 | (3) | 14 | 0.00 |
| | 03/2024 | 9,689 | INR 810,300 | 15 | 0 | 15 | 0.00 |
| | 03/2024 | 19,764 | THB 683,133 | 384 | 0 | 384 | 0.01 |
| | 03/2024 | 1,865 | TWD 58,883 | 86 | 0 | 86 | 0.00 |
| | 06/2024 | KRW 2,184,243 | \$ 1,683 | 0 | (18) | (18) | 0.00 |
| SOG | 03/2024 | CZK 4,799 | 213 | 0 | (1) | (1) | 0.00 |
| TOR | 01/2024 | \$ 1,976 | ¥ 289,818 | 81 | 0 | 81 | 0.00 |
| | 03/2024 | CNH 16,235 | \$ 2,249 | 0 | (44) | (44) | 0.00 |
| | 03/2024 | IDR 7,818,923 | 496 | 0 | (11) | (11) | 0.00 |
| UAG | 01/2024 | CAD 10,827 | 7,982 | 0 | (230) | (230) | (0.01) |
| | 01/2024 | £ 194,303 | 245,895 | 0 | (1,811) | (1,811) | (0.04) |
| | 01/2024 | MXN 34,767 | 1,964 | 0 | (80) | (80) | 0.00 |
| | 01/2024 | \$ 7,708 | AUD 11,617 | 221 | 0 | 221 | 0.01 |
| | 01/2024 | 2,924 | ZAR 55,824 | 124 | 0 | 124 | 0.00 |
| | | | | \$ 3,716 | \$ (12,266) | \$ (8,550) | (0.20) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | \$ 2,666 | CAD 3,625 | \$ 84 | \$ 0 | \$ 84 | 0.00 |
| GLM | 01/2024 | CAD 82 | \$ 62 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 2,972 | CAD 4,039 | 91 | 0 | 91 | 0.01 |
| MBC | 01/2024 | 414 | 560 | 11 | 0 | 11 | 0.00 |
| MYI | 01/2024 | CAD 82 | \$ 62 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 319 | CAD 420 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | 2,994 | 4,061 | 86 | 0 | 86 | 0.00 |
| | | | | \$ 272 | \$ 0 | \$ 272 | 0.01 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | CHF 28 | \$ 33 | \$ 0 | \$ (1) | \$ (1) | 0.00 |
| | 01/2024 | \$ 55 | CHF 47 | 1 | 0 | 1 | 0.00 |
| BRC | 01/2024 | 1,049 | 914 | 38 | 0 | 38 | (0.01) |
| CBK | 01/2024 | CHF 395 | \$ 454 | 0 | (15) | (15) | (0.01) |
| | 01/2024 | \$ 6,719 | CHF 5,853 | 238 | 0 | 238 | 0.01 |
| GLM | 01/2024 | 7,111 | 6,231 | 297 | 0 | 297 | 0.01 |
| MYI | 01/2024 | 7,202 | 6,286 | 271 | 0 | 271 | 0.01 |
| SCX | 01/2024 | 30 | 26 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 846 | \$ (16) | \$ 830 | 0.01 |

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 15,176 | \$ 16,607 | \$ 3 | \$ (165) | \$ (162) | 0.00 |
| | 01/2024 | \$ 448,709 | € 408,086 | 2,187 | 0 | 2,187 | 0.05 |
| BRC | 01/2024 | 391,980 | 356,417 | 1,826 | 0 | 1,826 | 0.04 |
| CBK | 01/2024 | € 3,519 | \$ 3,824 | 0 | (64) | (64) | 0.00 |
| | 01/2024 | \$ 562 | € 521 | 14 | 0 | 14 | 0.00 |
| MBC | 01/2024 | € 2,138 | \$ 2,333 | 0 | (30) | (30) | 0.00 |
| | 01/2024 | \$ 354,939 | € 324,618 | 3,733 | 0 | 3,733 | 0.08 |
| | | | | \$ 7,763 | \$ (259) | \$ 7,504 | 0.17 |

As at 31 December 2023, 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 | 01/2024 | \$ 1,840 | £ 1,452 | \$ 11 | \$ 0 | \$ 11 | 0.00 |
| BPS | 01/2024 | £ 0 | \$ 0 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | \$ 1,847 | £ 1,456 | 10 | 0 | 10 | 0.00 |
| CBK | 01/2024 | 29 | 23 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 14 | \$ 18 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | \$ 3,316 | £ 2,620 | 24 | 0 | 24 | 0.00 |
| MBC | 01/2024 | 13 | 10 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 103 | \$ 131 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 62 | £ 49 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | £ 18 | \$ 23 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 41 | £ 32 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 10,105 | 7,989 | 80 | 0 | 80 | 0.01 |
| SSB | 01/2024 | 6,346 | 5,029 | 65 | 0 | 65 | 0.00 |
| UAG | 01/2024 | 10,104 | 7,984 | 74 | 0 | 74 | 0.00 |
| | | | | \$ 264 | \$ 0 | \$ 264 | 0.01 |

As at 31 December 2023, the Institutional SGD (Hedged) Accumulation, Administrative SGD (Hedged) Income 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| DUB | 01/2024 | \$ 9,112 | SGD 12,113 | \$ 73 | \$ 0 | \$ 73 | 0.00 |
| GLM | 01/2024 | SGD 77 | \$ 57 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 81 | SGD 108 | 1 | 0 | 1 | 0.00 |
| JPM | 01/2024 | 2,190 | 2,921 | 25 | 0 | 25 | 0.00 |
| MBC | 01/2024 | SGD 202 | \$ 152 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 1,891 | SGD 2,519 | 20 | 0 | 20 | 0.00 |
| | 02/2024 | SGD 15 | \$ 12 | 0 | 0 | 0 | 0.00 |
| | 02/2024 | \$ 283 | SGD 373 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 8,294 | 11,063 | 96 | 0 | 96 | 0.01 |
| | 02/2024 | 15 | 20 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | 7,332 | 9,782 | 86 | 0 | 86 | 0.00 |
| UAG | 01/2024 | 641 | 852 | 5 | 0 | 5 | 0.00 |
| | | | | \$ 306 | \$ (2) | \$ 304 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | \$ 1,745 | 0.04 |

SECURITIES SOLD SHORT

| DESCRIPTION | PAR (000S) | FAIR VALUE (000S) | % OF NET ASSETS |
|---|------------|-----------------------|-----------------|
| U.S. GOVERNMENT AGENCIES | | | |
| Uniform Mortgage-Backed Security, TBA | | | |
| 2.000% due 01/01/2054 | \$ 32,300 | \$ (26,405) | (0.60) |
| 2.000% due 01/02/2054 | 9,600 | (7,857) | (0.18) |
| Total Securities Sold Short | | \$ (34,262) | (0.78) |
| Total Investments | | \$ 6,006,132 | 135.88 |
| Other Current Assets & Liabilities | | \$ (1,586,081) | (35.88) |
| Net Assets | | \$ 4,420,051 | 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 an Interest Only ("IO") or IO Strip.
- Zero coupon security.
- Coupon represents a yield to maturity.
- Principal amount of security is adjusted for inflation.
- Perpetual maturity; date shown, if applicable, represents next contractual call date.
- Affiliated to the Fund.
- Contingent convertible security.
- Securities with an aggregate fair value of \$3,484 (31 December 2022: \$1,858) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Securities with an aggregate fair value of \$Nil (31 December 2022: \$25,953) 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 31 December 2023.

Cash of \$35 (31 December 2022: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Schedule of Investments Total Return Bond Fund (Cont.)

Cash of \$53,307 (31 December 2022: \$94,783) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$9,980 (31 December 2022: \$13,885) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 5,907,673 | \$ 1,316 | \$ 5,908,989 |
| Investment Funds | 151,381 | 0 | 0 | 151,381 |
| Repurchase Agreements | 0 | 732 | 0 | 732 |
| Financial Derivative Instruments ⁽³⁾ | (9,595) | (11,113) | 0 | (20,708) |
| Securities Sold Short | 0 | (34,262) | 0 | (34,262) |
| Totals | \$ 141,786 | \$ 5,863,030 | \$ 1,316 | \$ 6,006,132 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 4,765,456 | \$ 5,405 | \$ 4,770,861 |
| Investment Funds | 292,421 | 0 | 0 | 292,421 |
| Repurchase Agreements | 0 | 170,895 | 0 | 170,895 |
| Financial Derivative Instruments ⁽³⁾ | 39,217 | (35,072) | 0 | 4,145 |
| Securities Sold Short | 0 | (68,457) | 0 | (68,457) |
| Totals | \$ 331,638 | \$ 4,832,822 | \$ 5,405 | \$ 5,169,865 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BRC | 2.500% | 20/09/2023 | TBD ⁽¹⁾ | € (464) | \$ (517) | (0.01) |
| | | | TBD ⁽¹⁾ | (1,283) | (1,430) | (0.03) |
| MBC | 3.400 | 15/08/2023 | TBD ⁽¹⁾ | (1,161) | (1,299) | (0.03) |
| Total Reverse Repurchase Agreements | | | | | \$ (3,246) | (0.07) |

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 619 | \$ (660) | \$ (41) | \$ (27) | \$ 0 | \$ (27) |
| BOA | (190) | 260 | 70 | (167) | 280 | 113 |
| BPS | (1,685) | 4,030 | 2,345 | 1,927 | (1,740) | 187 |
| BRC | 1,815 | (3,920) | (2,105) | (182) | 20 | (162) |
| CBK | 152 | 0 | 152 | 8,777 | (8,710) | 67 |
| CLY | N/A | N/A | N/A | 4 | 0 | 4 |
| DUB | (152) | 0 | (152) | 374 | (270) | 104 |
| FAR | 155 | 0 | 155 | 1 | 0 | 1 |
| GLM | (2,320) | 2,510 | 190 | (710) | 600 | (110) |
| GST | (20) | 260 | 240 | (273) | 260 | (13) |
| JPM | (872) | 930 | 58 | (176) | 0 | (176) |
| MBC | 3,501 | (5,220) | (1,719) | 6,728 | (6,220) | 508 |
| MYC | 1,848 | (2,000) | (152) | (550) | 470 | (80) |
| MYI | 270 | (320) | (50) | (406) | 270 | (136) |
| RBC | 58 | 0 | 58 | (4) | 0 | (4) |
| RYL | N/A | N/A | N/A | 1 | 0 | 1 |
| SAL | (454) | 550 | 96 | (68) | 0 | (68) |
| SCX | 469 | (320) | 149 | (11,948) | 11,385 | (563) |
| SOG | (1) | 0 | (1) | (34) | 0 | (34) |
| SSB | 65 | 0 | 65 | N/A | N/A | N/A |
| TOR | 112 | 0 | 112 | (2) | 600 | 598 |
| UAG | (1,625) | 1,440 | (185) | 62 | 0 | 62 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 57.73 | 66.92 |
| Transferable securities dealt in on another regulated market* | 75.96 | 47.33 |
| Other transferable securities | N/A | 0.68 |
| Investment funds | 3.42 | 7.05 |
| Repurchase agreements | 0.02 | 4.12 |
| Financial derivative instruments dealt in on a regulated market | (0.36) | 0.86 |
| Centrally cleared financial derivative instruments | (0.15) | (0.84) |
| OTC financial derivative instruments | 0.04 | 0.08 |
| Securities sold short | (0.78) | (1.65) |
| Reverse repurchase agreements | (0.07) | (0.04) |
| Sale-buyback financing transactions | N/A | (1.85) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Corporate Bonds & Notes | 40.66 | 36.37 |
| Municipal Bonds & Notes | 0.40 | 0.28 |
| U.S. Government Agencies | 53.46 | 37.34 |
| U.S. Treasury Obligations | 18.14 | 17.09 |
| Non-Agency Mortgage-Backed Securities | 8.52 | 9.41 |
| Asset-Backed Securities | 7.73 | 9.66 |
| Sovereign Issues | 4.28 | 2.46 |
| Short-Term Instruments | 0.50 | 2.32 |
| Investment Funds | 3.42 | 7.05 |
| Repurchase Agreements | 0.02 | 4.12 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.36) | 0.87 |
| Written Options | | |
| Options on Exchange-Traded Futures Contracts | N/A | (0.01) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection | N/A | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.08 | 0.07 |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.20) | (0.12) |
| Interest Rate Swaps | (0.03) | (0.79) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Foreign Currency Options | 0.00 | N/A |
| Interest Rate Swaptions | 0.06 | 0.07 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Foreign Currency Options | 0.00 | N/A |
| Interest Rate Swaptions | (0.02) | (0.11) |
| Options on Securities | (0.01) | 0.00 |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.00 | (0.03) |
| Forward Foreign Currency Contracts | (0.20) | (0.57) |
| Hedged Forward Foreign Currency Contracts | 0.21 | 0.72 |
| Securities Sold Short | (0.78) | (1.65) |
| Other Current Assets & Liabilities | (35.88) | (24.55) |
| 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 | SHARES | FAIR VALUE (0005) | % OF NET ASSETS |
|--|------------|-------------------|-----------------|---|---------------|-------------------|-----------------|--|----------|-------------------|-----------------|
| Madison Park Funding Ltd. 6.405% due 15/04/2029 | \$ 186 | \$ 185 | 0.08 | PSP Capital, Inc. 5.652% due 03/03/2025 | \$ 2,500 | \$ 2,499 | 1.04 | INVESTMENT FUNDS | | | |
| Magnetite Ltd. 6.777% due 18/10/2031 | 2,400 | 2,401 | 1.00 | | | 4,533 | 1.89 | COLLECTIVE INVESTMENT SCHEMES | | | |
| Nassau Ltd. 6.905% due 15/01/2030 | 1,237 | 1,238 | 0.51 | SHORT-TERM INSTRUMENTS | | | | PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (c) | | | |
| Oak Hill European Credit Partners DAC 4.733% due 20/10/2031 | € 299 | 327 | 0.14 | COMMERCIAL PAPER | | | | 169,652 | \$ 1,691 | 0.71 | |
| SLM Private Credit Student Loan Trust 5.936% due 15/06/2039 | \$ 335 | 323 | 0.13 | Marathon Oil Corp. 6.050% due 03/01/2024 | 1,000 | 999 | 0.42 | EXCHANGE-TRADED FUNDS | | | |
| | | 13,441 | 5.59 | VW Credit, Inc. 5.700% due 04/01/2024 | 1,600 | 1,599 | 0.66 | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (c) | | | |
| | | | | | | 2,598 | 1.08 | 220,110 | 21,949 | 9.13 | |
| SOVEREIGN ISSUES | | | | HUNGARY TREASURY BILLS | | | | Total Investment Funds | | | |
| Israel Government International Bond 3.750% due 31/03/2024 | ILS 100 | 28 | 0.01 | 10.900% due 04/01/2024 (a)(b) | HUF 2,513,000 | 7,258 | 3.02 | \$ 23,640 9.84 | | | |
| Korea Development Bank 5.606% due 09/03/2024 | \$ 2,000 | 2,006 | 0.84 | Total Short-Term Instruments | | 9,856 | 4.10 | | | | |
| | | | | Total Transferable Securities | | \$ 203,304 | 84.59 | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| DEU | 5.420% | 29/12/2023 | 02/01/2024 | \$ 17,200 | U.S. Treasury Bonds 2.375% due 15/11/2049 | \$ (17,608) | \$ 17,200 | \$ 17,210 | 7.15 |
| SSB | 2.600 | 29/12/2023 | 02/01/2024 | 1,266 | U.S. Treasury Notes 0.250% due 31/07/2025 | (1,291) | 1,266 | 1,266 | 0.53 |
| Total Repurchase Agreements | | | | | | \$ (18,899) | \$ 18,466 | \$ 18,476 | 7.68 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month Euribor December Futures | Long | 12/2024 | 93 | \$ 184 | 0.08 |
| 3-Month Euribor June Futures | Long | 06/2024 | 28 | 39 | 0.02 |
| 3-Month Euribor June Futures | Long | 06/2025 | 64 | 30 | 0.01 |
| 3-Month SOFR March Futures | Short | 06/2025 | 228 | (485) | (0.20) |
| 3-Month SONIA Index June Futures | Long | 09/2024 | 117 | 232 | 0.10 |
| 3-Month SONIA Index March Futures | Short | 06/2024 | 20 | 32 | 0.01 |
| Australia Government 3-Year Note March Futures | Long | 03/2024 | 146 | 46 | 0.02 |
| Australia Government 10-Year Bond March Futures | Long | 03/2024 | 98 | 166 | 0.07 |
| BIST 30 Index February Futures | Short | 02/2024 | 274 | (9) | 0.00 |
| CAC 40 Index January Futures | Long | 01/2024 | 28 | (13) | (0.01) |
| DAX Index March Futures | Long | 03/2024 | 5 | (7) | 0.00 |
| E-mini NASDAQ 100 Index March Futures | Long | 03/2024 | 17 | 197 | 0.08 |
| E-mini Russell 2000 Index March Futures | Long | 03/2024 | 11 | 80 | 0.03 |
| E-mini S&P 500 Index March Futures | Long | 03/2024 | 7 | 49 | 0.02 |
| Euro STOXX Bank March Futures | Long | 03/2024 | 591 | (40) | (0.02) |
| Euro-BTP Italy Government Bond March Futures | Long | 03/2024 | 186 | 319 | 0.13 |
| Euro-OAT France Government 10-Year Bond March Futures | Long | 03/2024 | 5 | 21 | 0.01 |
| FTSE 100 Index March Futures | Long | 03/2024 | 27 | 60 | 0.02 |
| FTSE China A50 Index January Futures | Short | 01/2024 | 1,177 | (336) | (0.14) |
| FTSE Taiwan Index January Futures | Long | 01/2024 | 149 | 198 | 0.08 |
| FTSE/JSE Index March Futures | Short | 03/2024 | 127 | (141) | (0.06) |
| FTSE/MIB Index March Futures | Long | 03/2024 | 11 | (7) | 0.00 |
| Hang Seng China Enterprises Index January Futures | Short | 01/2024 | 162 | (195) | (0.08) |
| IBEX 35 January Futures | Long | 01/2024 | 22 | (20) | (0.01) |
| MSCI Singapore Index January Futures | Short | 01/2024 | 113 | (115) | (0.05) |
| Nikkei 225 Index March Futures | Long | 03/2024 | 22 | 23 | 0.01 |
| OMXS30 Index January Futures | Long | 01/2024 | 210 | 90 | 0.04 |
| S&P CNX Nifty Index January Futures | Long | 01/2024 | 167 | 108 | 0.04 |
| S&P/Toronto Stock Exchange 60 March Futures | Long | 03/2024 | 14 | 62 | 0.03 |
| SPI 200 Index March Futures | Long | 03/2024 | 64 | 175 | 0.07 |
| Topix Index March Futures | Long | 03/2024 | 28 | 24 | 0.01 |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 54 | 106 | 0.04 |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 8 | 19 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 11 | (35) | (0.01) |
| Volatility S&P 500 Index January Futures | Short | 01/2024 | 183 | 210 | 0.09 |
| VSTOXX Mini January Futures | Short | 01/2024 | 548 | 40 | 0.02 |
| WIG20 Index March Futures | Long | 03/2024 | 380 | 48 | 0.02 |
| | | | | \$ 1,155 | 0.48 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ 1,155 | 0.48 |

Schedule of Investments PIMCO TRENDS Managed Futures Strategy 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 CREDIT INDICES - SELL PROTECTION⁽¹⁾

| Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| CDX.EM-39 5-Year Index | 1.000% | 20/06/2028 | \$ 9,500 | \$ 261 | 0.11 |
| CDX.EM-40 5-Year Index | 1.000 | 20/12/2028 | 12,800 | 222 | 0.09 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 4,158 | 113 | 0.05 |
| iTraxx Crossover 40 5-Year Index | 5.000 | 20/12/2028 | € 2,900 | 142 | 0.06 |
| | | | | \$ 738 | 0.31 |

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 GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 2,700 | \$ (516) | (0.21) |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 29,200 | 1,525 | 0.63 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 37,200 | (343) | (0.14) |
| Pay ⁽³⁾ | 1-Day INR-MIBOR Compounded-OIS | 6.500 | 20/03/2029 | INR 2,454,500 | (10) | 0.00 |
| Pay ⁽³⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 1.000 | 21/03/2034 | ¥ 4,916,200 | 405 | 0.17 |
| Receive ⁽³⁾ | 1-Day JPY-MUTKCALM Compounded-OIS | 1.500 | 21/03/2054 | 591,300 | (235) | (0.10) |
| Pay ⁽³⁾ | 1-Day SGD-SIBCSORA Compounded-OIS | 2.750 | 20/03/2029 | SGD 33,300 | 78 | 0.03 |
| Pay ⁽³⁾ | 1-Day THB-THORON Compounded-OIS | 2.500 | 20/03/2029 | THB 509,685 | (2) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.000 | 20/03/2054 | \$ 1,700 | (221) | (0.09) |
| Pay ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/03/2029 | 1,200 | 26 | 0.01 |
| Pay ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.250 | 20/03/2034 | 23,200 | 808 | 0.34 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/03/2026 | 72,500 | (713) | (0.30) |
| Pay | 1-Year BRL-CDI | 5.342 | 02/01/2025 | BRL 14,100 | (209) | (0.09) |
| Pay | 1-Year BRL-CDI | 5.585 | 02/01/2025 | 10,300 | (223) | (0.09) |
| Pay | 1-Year BRL-CDI | 5.776 | 02/01/2025 | 3,300 | (77) | (0.03) |
| Pay | 1-Year BRL-CDI | 5.846 | 02/01/2025 | 11,400 | (265) | (0.11) |
| Pay | 1-Year BRL-CDI | 5.882 | 02/01/2025 | 3,000 | (66) | (0.03) |
| Receive | 1-Year BRL-CDI | 6.626 | 02/01/2025 | 5,500 | 116 | 0.05 |
| Receive | 1-Year BRL-CDI | 6.636 | 02/01/2025 | 4,900 | 104 | 0.04 |
| Receive | 1-Year BRL-CDI | 6.847 | 02/01/2025 | 16,800 | 410 | 0.17 |
| Receive | 1-Year BRL-CDI | 7.018 | 02/01/2025 | 7,900 | 185 | 0.08 |
| Receive | 1-Year BRL-CDI | 7.335 | 02/01/2025 | 20,000 | 427 | 0.18 |
| Pay | 1-Year BRL-CDI | 7.724 | 02/01/2025 | 7,800 | (161) | (0.07) |
| Receive | 1-Year BRL-CDI | 7.741 | 02/01/2025 | 8,200 | 158 | 0.07 |
| Receive | 1-Year BRL-CDI | 8.190 | 02/01/2025 | 14,600 | 264 | 0.11 |
| Pay | 1-Year BRL-CDI | 8.557 | 02/01/2025 | 700 | (11) | 0.00 |
| Receive | 1-Year BRL-CDI | 8.741 | 02/01/2025 | 21,700 | 329 | 0.14 |
| Receive | 1-Year BRL-CDI | 8.996 | 02/01/2025 | 10,900 | 149 | 0.06 |
| Receive | 1-Year BRL-CDI | 9.537 | 02/01/2025 | 13,300 | 144 | 0.06 |
| Receive | 1-Year BRL-CDI | 9.642 | 02/01/2025 | 4,500 | 44 | 0.02 |
| Receive | 1-Year BRL-CDI | 9.870 | 02/01/2029 | 8,100 | 2 | 0.00 |
| Pay | 1-Year BRL-CDI | 10.038 | 02/01/2029 | 21,600 | 7 | 0.00 |
| Receive | 1-Year BRL-CDI | 10.276 | 02/01/2029 | 11,000 | (8) | 0.00 |
| Receive | 1-Year BRL-CDI | 10.317 | 02/01/2029 | 9,500 | (28) | (0.01) |
| Receive | 1-Year BRL-CDI | 10.321 | 04/01/2027 | 6,000 | (32) | (0.01) |
| Pay | 1-Year BRL-CDI | 10.471 | 04/01/2027 | 20,100 | (62) | (0.03) |
| Receive | 1-Year BRL-CDI | 10.512 | 02/01/2029 | 28,400 | (58) | (0.02) |
| Pay | 1-Year BRL-CDI | 10.567 | 02/01/2029 | 23,700 | 79 | 0.03 |
| Receive | 1-Year BRL-CDI | 10.583 | 02/01/2029 | 32,900 | (99) | (0.04) |
| Receive | 1-Year BRL-CDI | 10.804 | 02/01/2029 | 30,000 | (133) | (0.06) |
| Pay | 1-Year BRL-CDI | 10.827 | 02/01/2025 | 10,500 | (46) | (0.02) |
| Receive | 1-Year BRL-CDI | 10.829 | 02/01/2029 | 12,900 | (61) | (0.03) |
| Pay | 1-Year BRL-CDI | 10.933 | 02/01/2029 | 46,400 | 265 | 0.11 |
| Receive | 1-Year BRL-CDI | 11.060 | 02/01/2029 | 18,700 | (117) | (0.05) |
| Receive | 1-Year BRL-CDI | 11.071 | 04/01/2027 | 10,400 | (11) | 0.00 |
| Pay | 1-Year BRL-CDI | 11.099 | 04/01/2027 | 8,900 | 9 | 0.00 |
| Pay | 1-Year BRL-CDI | 11.113 | 02/01/2029 | 15,500 | 63 | 0.03 |
| Pay | 1-Year BRL-CDI | 11.140 | 02/01/2029 | 26,900 | 157 | 0.07 |
| Pay | 1-Year BRL-CDI | 11.210 | 04/01/2027 | 17,900 | 31 | 0.01 |
| Pay | 1-Year BRL-CDI | 11.272 | 04/01/2027 | 24,300 | 86 | 0.04 |
| Pay | 1-Year BRL-CDI | 11.344 | 02/01/2029 | 22,800 | 162 | 0.07 |
| Pay | 1-Year BRL-CDI | 11.383 | 04/01/2027 | 63,000 | 239 | 0.10 |
| Pay | 1-Year BRL-CDI | 11.394 | 02/01/2029 | 24,000 | 177 | 0.07 |
| Pay | 1-Year BRL-CDI | 11.459 | 04/01/2027 | 7,500 | 30 | 0.01 |
| Receive | 1-Year BRL-CDI | 11.485 | 04/01/2027 | 37,800 | (180) | (0.08) |
| Pay | 1-Year BRL-CDI | 11.540 | 04/01/2027 | 25,100 | 285 | 0.12 |
| Receive | 1-Year BRL-CDI | 11.630 | 04/01/2027 | 28,200 | (159) | (0.07) |
| Receive | 1-Year BRL-CDI | 11.660 | 04/01/2027 | 36,700 | (264) | (0.11) |
| Receive | 1-Year BRL-CDI | 11.695 | 02/01/2029 | 500 | (5) | 0.00 |
| Receive | 1-Year BRL-CDI | 11.696 | 04/01/2027 | 9,100 | (45) | (0.02) |
| Pay | 1-Year BRL-CDI | 11.872 | 02/01/2029 | 63,300 | 649 | 0.27 |
| Pay | 1-Year BRL-CDI | 11.920 | 02/01/2025 | 66,400 | 132 | 0.06 |
| Pay | 1-Year BRL-CDI | 11.952 | 04/01/2027 | 28,000 | 195 | 0.08 |
| Pay | 1-Year BRL-CDI | 11.975 | 02/01/2029 | 17,600 | 192 | 0.08 |

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-------------------------------------|-------------------------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | 1-Year BRL-CDI | 11.976% | 04/01/2027 | BRL 21,800 | \$ (150) | (0.06) |
| Pay | 1-Year BRL-CDI | 12.094 | 02/01/2029 | 89,700 | 1,041 | 0.43 |
| Pay | 1-Year BRL-CDI | 12.115 | 04/01/2027 | 12,200 | 97 | 0.04 |
| Receive | 1-Year BRL-CDI | 12.173 | 04/01/2027 | 6,000 | (48) | (0.02) |
| Pay | 1-Year BRL-CDI | 12.226 | 02/01/2029 | 19,900 | 247 | 0.10 |
| Receive | 1-Year BRL-CDI | 12.228 | 04/01/2027 | 25,200 | (238) | (0.10) |
| Pay | 1-Year BRL-CDI | 12.299 | 04/01/2027 | 27,200 | 267 | 0.11 |
| Receive | 1-Year BRL-CDI | 12.490 | 04/01/2027 | 7,900 | (79) | (0.03) |
| Pay | 1-Year BRL-CDI | 12.492 | 02/01/2029 | 16,600 | 226 | 0.09 |
| Pay | 1-Year BRL-CDI | 12.597 | 02/01/2029 | 36,400 | 534 | 0.22 |
| Pay | 1-Year BRL-CDI | 12.677 | 02/01/2029 | 34,000 | 514 | 0.21 |
| Receive | 1-Year BRL-CDI | 12.753 | 04/01/2027 | 35,400 | (411) | (0.17) |
| Receive | 1-Year BRL-CDI | 12.779 | 04/01/2027 | 45,700 | (555) | (0.23) |
| Pay | 1-Year BRL-CDI | 12.806 | 04/01/2027 | 11,000 | 132 | 0.05 |
| Receive | 1-Year BRL-CDI | 13.073 | 04/01/2027 | 35,600 | (495) | (0.21) |
| Receive | 1-Year BRL-CDI | 13.120 | 04/01/2027 | 47,200 | (661) | (0.27) |
| Receive | 1-Year BRL-CDI | 13.207 | 04/01/2027 | 27,200 | (341) | (0.14) |
| Receive | 1-Year BRL-CDI | 13.231 | 04/01/2027 | 34,700 | (506) | (0.21) |
| Pay | 1-Year BRL-CDI | 13.318 | 04/01/2027 | 9,600 | 143 | 0.06 |
| Pay ⁽³⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 20/03/2029 | CAD 7,700 | 78 | 0.03 |
| Receive ⁽³⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 20/03/2034 | 16,300 | (765) | (0.32) |
| Pay ⁽³⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.250 | 20/03/2054 | 17,500 | 1,580 | 0.66 |
| Receive ⁽³⁾ | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/03/2026 | 38,500 | (176) | (0.07) |
| Pay ⁽³⁾ | 3-Month CNY-CNREPOFIX | 2.250 | 20/03/2029 | CNY 219,000 | 24 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 5.980 | 14/10/2026 | COP 4,816,400 | (81) | (0.03) |
| Receive | 3-Month COP-IBR Compounded-OIS | 6.950 | 04/02/2027 | 6,498,500 | 56 | 0.02 |
| Pay | 3-Month COP-IBR Compounded-OIS | 7.730 | 28/06/2028 | 15,146,400 | 14 | 0.01 |
| Pay | 3-Month COP-IBR Compounded-OIS | 7.830 | 13/12/2028 | 16,270,800 | 47 | 0.02 |
| Pay | 3-Month COP-IBR Compounded-OIS | 7.900 | 08/04/2027 | 4,251,300 | (9) | 0.00 |
| Receive | 3-Month COP-IBR Compounded-OIS | 7.960 | 01/09/2028 | 13,217,800 | (114) | (0.05) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.040 | 09/08/2028 | 30,999,700 | (128) | (0.05) |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.070 | 14/11/2028 | 27,811,700 | 119 | 0.05 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.106 | 15/06/2028 | 22,329,600 | 104 | 0.04 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.128 | 10/11/2028 | 10,475,000 | 50 | 0.02 |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.130 | 22/08/2028 | 6,457,600 | (9) | 0.00 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.188 | 15/11/2028 | 23,532,500 | 130 | 0.05 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.338 | 09/11/2028 | 15,447,500 | 106 | 0.04 |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.494 | 27/05/2027 | 5,817,600 | (25) | (0.01) |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.588 | 11/04/2028 | 27,727,300 | 189 | 0.08 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.700 | 10/04/2028 | 5,318,200 | 42 | 0.02 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.750 | 27/03/2028 | 21,497,700 | 221 | 0.09 |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.830 | 28/04/2028 | 19,856,000 | (230) | (0.10) |
| Receive | 3-Month COP-IBR Compounded-OIS | 8.850 | 06/05/2027 | 6,000,000 | (38) | (0.02) |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.970 | 05/08/2027 | 8,528,200 | 71 | 0.03 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.970 | 08/02/2028 | 9,288,600 | 98 | 0.04 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.990 | 08/02/2028 | 22,636,600 | 242 | 0.10 |
| Pay | 3-Month COP-IBR Compounded-OIS | 8.992 | 08/02/2028 | 23,240,200 | 249 | 0.10 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.020 | 24/03/2028 | 33,052,700 | 418 | 0.17 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.040 | 08/02/2028 | 4,678,200 | 52 | 0.02 |
| Pay | 3-Month COP-IBR Compounded-OIS | 9.140 | 07/02/2028 | 41,500,400 | 499 | 0.21 |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.160 | 20/05/2027 | 8,106,600 | (75) | (0.03) |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.190 | 13/10/2028 | 14,222,000 | (211) | (0.09) |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.260 | 10/10/2028 | 5,040,000 | (78) | (0.03) |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.370 | 02/10/2028 | 45,690,000 | (747) | (0.31) |
| Receive | 3-Month COP-IBR Compounded-OIS | 9.650 | 11/10/2028 | 20,400,000 | (400) | (0.17) |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.050 | 09/09/2027 | 8,150,200 | (153) | (0.06) |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.210 | 18/11/2027 | 3,214,900 | 66 | 0.03 |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.240 | 24/02/2028 | 72,000,000 | (1,632) | (0.68) |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.275 | 18/11/2027 | 6,380,400 | 135 | 0.06 |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.390 | 30/09/2027 | 10,319,800 | (225) | (0.09) |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.420 | 21/11/2027 | 6,380,400 | 144 | 0.06 |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.430 | 21/11/2027 | 6,563,400 | 148 | 0.06 |
| Pay | 3-Month COP-IBR Compounded-OIS | 10.443 | 21/11/2027 | 19,784,200 | 450 | 0.19 |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.478 | 29/09/2027 | 10,549,600 | (237) | (0.10) |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.800 | 31/10/2027 | 32,387,900 | (1,051) | (0.44) |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.810 | 14/10/2027 | 5,776,200 | (143) | (0.06) |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.920 | 18/10/2027 | 2,950,700 | (76) | (0.03) |
| Receive | 3-Month COP-IBR Compounded-OIS | 10.940 | 18/10/2027 | 5,920,600 | (154) | (0.06) |
| Pay | 3-Month COP-IBR Compounded-OIS | 11.424 | 21/10/2027 | 13,833,600 | 419 | 0.17 |
| Pay | 3-Month COP-IBR Compounded-OIS | 11.450 | 21/10/2027 | 4,011,800 | 122 | 0.05 |
| Receive | 3-Month COP-IBR Compounded-OIS | 11.800 | 24/10/2027 | 33,238,700 | (1,046) | (0.44) |
| Pay | 3-Month COP-IBR Compounded-OIS | 11.850 | 24/10/2027 | 1,323,300 | 45 | 0.02 |
| Pay ⁽³⁾ | 3-Month HKD-HIBOR | 3.500 | 20/03/2029 | HKD 60,231 | 44 | 0.02 |
| Pay | 3-Month ILS-TELBOR | 0.520 | 26/07/2026 | ILS 24,300 | (521) | (0.22) |
| Receive | 3-Month ILS-TELBOR | 0.601 | 05/07/2026 | 2,800 | 63 | 0.03 |
| Pay | 3-Month ILS-TELBOR | 0.628 | 25/06/2026 | 5,600 | (100) | (0.04) |
| Receive | 3-Month ILS-TELBOR | 0.692 | 13/09/2026 | 48,400 | 939 | 0.39 |
| Pay | 3-Month ILS-TELBOR | 0.728 | 04/06/2026 | 4,100 | (77) | (0.03) |
| Receive | 3-Month ILS-TELBOR | 0.730 | 21/05/2026 | 3,500 | 63 | 0.03 |
| Pay | 3-Month ILS-TELBOR | 0.750 | 10/12/2026 | 34,100 | (721) | (0.30) |
| Pay | 3-Month ILS-TELBOR | 0.900 | 07/10/2026 | 9,000 | (185) | (0.08) |
| Pay | 3-Month ILS-TELBOR | 0.905 | 25/11/2026 | 8,100 | (176) | (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 |
|--------------------|------------------|---------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | | 3-Month ILS-TELBOR | 0.965% | 14/01/2027 | ILS 10,600 | \$ 205 | 0.09 |
| Pay | | 3-Month ILS-TELBOR | 1.040 | 28/10/2026 | | (210) | (0.09) |
| Receive | | 3-Month ILS-TELBOR | 1.049 | 12/11/2026 | 12,000 | 228 | 0.09 |
| Receive | | 3-Month ILS-TELBOR | 1.105 | 21/01/2027 | 16,900 | 300 | 0.12 |
| Receive | | 3-Month ILS-TELBOR | 1.178 | 04/02/2027 | 13,800 | 232 | 0.10 |
| Receive | | 3-Month ILS-TELBOR | 2.183 | 06/05/2027 | 7,500 | 57 | 0.02 |
| Receive | | 3-Month ILS-TELBOR | 2.390 | 27/05/2027 | 11,400 | 65 | 0.03 |
| Receive | | 3-Month ILS-TELBOR | 2.666 | 18/07/2027 | 7,500 | 8 | 0.00 |
| Receive | | 3-Month ILS-TELBOR | 2.670 | 15/07/2027 | 34,800 | (124) | (0.05) |
| Pay | | 3-Month ILS-TELBOR | 2.825 | 10/06/2027 | 10,900 | (13) | (0.01) |
| Receive | | 3-Month ILS-TELBOR | 3.210 | 17/06/2027 | 1,900 | 5 | 0.00 |
| Pay | | 3-Month ILS-TELBOR | 3.260 | 18/11/2027 | 38,400 | (69) | (0.03) |
| Pay | | 3-Month ILS-TELBOR | 3.290 | 16/11/2027 | 25,363 | (28) | (0.01) |
| Pay | | 3-Month ILS-TELBOR | 3.440 | 24/11/2028 | 65,100 | (39) | (0.02) |
| Pay | | 3-Month ILS-TELBOR | 3.460 | 23/11/2028 | 25,000 | 16 | 0.01 |
| Pay | | 3-Month ILS-TELBOR | 3.515 | 22/11/2028 | 23,200 | 31 | 0.01 |
| Pay | | 3-Month ILS-TELBOR | 3.530 | 03/04/2028 | 69,500 | 404 | 0.17 |
| Pay | | 3-Month ILS-TELBOR | 3.590 | 31/03/2028 | 24,500 | 161 | 0.07 |
| Receive | | 3-Month ILS-TELBOR | 3.590 | 18/05/2028 | 14,100 | (93) | (0.04) |
| Receive | | 3-Month ILS-TELBOR | 3.619 | 05/01/2028 | 27,400 | (258) | (0.11) |
| Receive | | 3-Month ILS-TELBOR | 3.650 | 02/01/2028 | 18,900 | (185) | (0.08) |
| Receive | | 3-Month ILS-TELBOR | 3.670 | 30/12/2027 | 19,000 | (191) | (0.08) |
| Receive | | 3-Month ILS-TELBOR | 3.720 | 21/10/2027 | 72,900 | (190) | (0.08) |
| Pay | | 3-Month ILS-TELBOR | 3.770 | 18/10/2028 | 13,000 | 57 | 0.02 |
| Receive | | 3-Month ILS-TELBOR | 3.800 | 18/08/2028 | 20,200 | (218) | (0.09) |
| Pay | | 3-Month ILS-TELBOR | 3.915 | 19/10/2028 | 34,100 | 213 | 0.09 |
| Receive | | 3-Month ILS-TELBOR | 3.980 | 23/02/2028 | 8,600 | (126) | (0.05) |
| Receive | | 3-Month ILS-TELBOR | 4.030 | 24/02/2028 | 54,700 | (974) | (0.41) |
| Pay | | 3-Month ILS-TELBOR | 4.130 | 03/03/2028 | 30,000 | 374 | 0.16 |
| Receive | | 3-Month ILS-TELBOR | 4.460 | 02/10/2028 | 39,300 | (501) | (0.21) |
| Pay ⁽³⁾ | | 3-Month KRW-KORIBOR | 3.250 | 20/03/2029 | KRW 20,589,950 | 119 | 0.05 |
| Pay ⁽³⁾ | | 3-Month TWD-TAIBOR | 1.500 | 20/03/2029 | TWD 171,850 | 3 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 4.900 | 12/11/2025 | ZAR 3,400 | (11) | 0.00 |
| Receive | | 3-Month ZAR-JIBAR | 4.938 | 18/09/2025 | 7,000 | 23 | 0.01 |
| Receive | | 3-Month ZAR-JIBAR | 5.120 | 02/09/2025 | 500 | 2 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 5.330 | 13/05/2025 | 8,300 | (35) | (0.01) |
| Pay | | 3-Month ZAR-JIBAR | 5.375 | 27/05/2025 | 7,800 | (33) | (0.01) |
| Pay | | 3-Month ZAR-JIBAR | 5.601 | 09/06/2026 | 31,050 | (83) | (0.03) |
| Pay | | 3-Month ZAR-JIBAR | 5.680 | 08/06/2026 | 41,150 | (113) | (0.05) |
| Pay | | 3-Month ZAR-JIBAR | 5.739 | 28/07/2026 | 72,100 | (200) | (0.08) |
| Receive | | 3-Month ZAR-JIBAR | 5.780 | 03/03/2026 | 36,600 | 82 | 0.03 |
| Receive | | 3-Month ZAR-JIBAR | 5.860 | 23/06/2026 | 75,600 | 174 | 0.07 |
| Receive | | 3-Month ZAR-JIBAR | 5.950 | 17/03/2026 | 1,200 | 2 | 0.00 |
| Receive | | 3-Month ZAR-JIBAR | 5.980 | 22/09/2026 | 43,900 | 104 | 0.04 |
| Receive | | 3-Month ZAR-JIBAR | 6.023 | 01/07/2026 | 28,100 | 64 | 0.03 |
| Pay | | 3-Month ZAR-JIBAR | 6.200 | 22/04/2025 | 7,800 | (45) | (0.02) |
| Receive | | 3-Month ZAR-JIBAR | 6.231 | 29/09/2026 | 55,400 | 113 | 0.05 |
| Pay | | 3-Month ZAR-JIBAR | 6.300 | 23/12/2026 | 30,900 | (65) | (0.03) |
| Pay | | 3-Month ZAR-JIBAR | 6.320 | 23/04/2025 | 5,600 | (34) | (0.01) |
| Pay | | 3-Month ZAR-JIBAR | 6.400 | 30/12/2026 | 33,600 | (75) | (0.03) |
| Pay | | 3-Month ZAR-JIBAR | 6.540 | 04/01/2027 | 37,100 | (73) | (0.03) |
| Pay | | 3-Month ZAR-JIBAR | 6.540 | 23/02/2027 | 64,600 | (127) | (0.05) |
| Receive | | 3-Month ZAR-JIBAR | 6.670 | 12/01/2027 | 73,700 | 131 | 0.05 |
| Receive | | 3-Month ZAR-JIBAR | 6.690 | 04/11/2026 | 2,000 | 4 | 0.00 |
| Receive | | 3-Month ZAR-JIBAR | 6.835 | 28/08/2024 | 100 | 1 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 6.855 | 03/11/2026 | 22,830 | (31) | (0.01) |
| Receive | | 3-Month ZAR-JIBAR | 7.049 | 09/03/2027 | 70,000 | 80 | 0.03 |
| Receive | | 3-Month ZAR-JIBAR | 7.489 | 18/05/2027 | 112,100 | (17) | (0.01) |
| Receive | | 3-Month ZAR-JIBAR | 7.600 | 19/06/2024 | 7,100 | 53 | 0.02 |
| Pay | | 3-Month ZAR-JIBAR | 7.705 | 10/01/2028 | 504,000 | (211) | (0.09) |
| Pay | | 3-Month ZAR-JIBAR | 7.710 | 06/05/2027 | 22,200 | 27 | 0.01 |
| Pay | | 3-Month ZAR-JIBAR | 7.730 | 09/01/2028 | 119,300 | (35) | (0.01) |
| Receive | | 3-Month ZAR-JIBAR | 7.740 | 17/08/2027 | 63,300 | (110) | (0.05) |
| Pay | | 3-Month ZAR-JIBAR | 7.750 | 20/03/2024 | 9,180 | (68) | (0.03) |
| Pay | | 3-Month ZAR-JIBAR | 7.900 | 06/01/2028 | 119,300 | 6 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.055 | 14/11/2027 | 8,400 | 10 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.064 | 27/07/2027 | 21,200 | (19) | (0.01) |
| Receive | | 3-Month ZAR-JIBAR | 8.120 | 13/03/2028 | 99,500 | (119) | (0.05) |
| Receive | | 3-Month ZAR-JIBAR | 8.205 | 17/02/2028 | 241,300 | (157) | (0.07) |
| Receive | | 3-Month ZAR-JIBAR | 8.205 | 31/08/2028 | 89,600 | (156) | (0.06) |
| Pay | | 3-Month ZAR-JIBAR | 8.220 | 30/08/2028 | 109,400 | 61 | 0.03 |
| Receive | | 3-Month ZAR-JIBAR | 8.220 | 31/08/2028 | 30,900 | (57) | (0.02) |
| Pay | | 3-Month ZAR-JIBAR | 8.250 | 22/11/2028 | 188,600 | 8 | 0.00 |
| Pay | | 3-Month ZAR-JIBAR | 8.291 | 27/07/2028 | 47,900 | 35 | 0.01 |
| Pay | | 3-Month ZAR-JIBAR | 8.305 | 27/07/2028 | 84,400 | 64 | 0.03 |
| Pay | | 3-Month ZAR-JIBAR | 8.310 | 27/07/2028 | 47,900 | 37 | 0.02 |
| Pay | | 3-Month ZAR-JIBAR | 8.330 | 27/07/2028 | 54,000 | 44 | 0.02 |
| Pay | | 3-Month ZAR-JIBAR | 8.352 | 09/11/2028 | 248,400 | 127 | 0.05 |
| Pay | | 3-Month ZAR-JIBAR | 8.355 | 03/11/2028 | 160,100 | 135 | 0.06 |
| Pay | | 3-Month ZAR-JIBAR | 8.360 | 06/11/2028 | 104,400 | 83 | 0.03 |
| Pay | | 3-Month ZAR-JIBAR | 8.370 | 20/07/2028 | 197,600 | 186 | 0.08 |
| Pay | | 3-Month ZAR-JIBAR | 8.411 | 19/07/2028 | 160,300 | 162 | 0.07 |

| Pay/ Receive | Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|------------------|----------------------|---------------|------------------|--------------------|---|--------------------|
| Receive | | 3-Month ZAR-JIBAR | 8.430% | 23/02/2028 | ZAR 152,700 | \$ (167) | (0.07) |
| Receive | | 3-Month ZAR-JIBAR | 8.465 | 23/02/2028 | 240,400 | (280) | (0.12) |
| Receive | | 3-Month ZAR-JIBAR | 8.500 | 17/10/2027 | 12,000 | (17) | (0.01) |
| Receive | | 3-Month ZAR-JIBAR | 8.510 | 25/04/2028 | 262,000 | (328) | (0.14) |
| Receive | | 3-Month ZAR-JIBAR | 8.550 | 23/08/2028 | 137,100 | (175) | (0.07) |
| Pay | | 3-Month ZAR-JIBAR | 8.560 | 25/04/2028 | 72,800 | 113 | 0.05 |
| Receive | | 3-Month ZAR-JIBAR | 8.625 | 23/08/2028 | 115,300 | (166) | (0.07) |
| Receive | | 3-Month ZAR-JIBAR | 8.700 | 22/08/2028 | 115,200 | (184) | (0.08) |
| Receive | | 3-Month ZAR-JIBAR | 8.950 | 11/05/2028 | 67,000 | (188) | (0.08) |
| Receive | | 3-Month ZAR-JIBAR | 9.090 | 28/09/2028 | 64,300 | (127) | (0.05) |
| Pay | | 3-Month ZAR-JIBAR | 9.185 | 12/06/2028 | 150,700 | 250 | 0.10 |
| Receive | | 3-Month ZAR-JIBAR | 9.350 | 18/05/2028 | 56,800 | (139) | (0.06) |
| Receive ⁽³⁾ | | 6-Month AUD-BBR-BBSW | 4.000 | 20/03/2026 | AUD 108,800 | (111) | (0.05) |
| Pay ⁽³⁾ | | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 23,900 | 121 | 0.05 |
| Pay | | 6-Month CLP-CHILIBOR | 4.649 | 20/12/2028 | CLP 4,292,400 | (11) | 0.00 |
| Pay | | 6-Month CLP-CHILIBOR | 4.899 | 11/12/2028 | 8,430,700 | 67 | 0.03 |
| Pay | | 6-Month CLP-CHILIBOR | 5.009 | 12/12/2028 | 8,694,300 | 120 | 0.05 |
| Pay | | 6-Month CLP-CHILIBOR | 5.133 | 23/06/2028 | 3,579,500 | 72 | 0.03 |
| Pay | | 6-Month CLP-CHILIBOR | 5.158 | 15/06/2028 | 7,959,600 | 152 | 0.06 |
| Pay | | 6-Month CLP-CHILIBOR | 5.160 | 13/07/2028 | 6,791,900 | 0 | 0.00 |
| Pay | | 6-Month CLP-CHILIBOR | 5.230 | 14/06/2028 | 1,732,400 | 42 | 0.02 |
| Pay | | 6-Month CLP-CHILIBOR | 5.237 | 14/06/2028 | 2,356,600 | 55 | 0.02 |
| Pay | | 6-Month CLP-CHILIBOR | 5.261 | 17/11/2027 | 3,774,600 | 60 | 0.03 |
| Pay | | 6-Month CLP-CHILIBOR | 5.280 | 17/11/2027 | 3,854,600 | 61 | 0.03 |
| Pay | | 6-Month CLP-CHILIBOR | 5.290 | 13/06/2028 | 1,707,900 | 46 | 0.02 |
| Pay | | 6-Month CLP-CHILIBOR | 5.293 | 21/03/2028 | 4,537,600 | 55 | 0.02 |
| Pay | | 6-Month CLP-CHILIBOR | 5.300 | 17/11/2027 | 940,100 | 16 | 0.01 |
| Pay | | 6-Month CLP-CHILIBOR | 5.300 | 22/03/2028 | 5,848,400 | 68 | 0.03 |
| Pay | | 6-Month CLP-CHILIBOR | 5.358 | 18/11/2027 | 2,390,300 | 47 | 0.02 |
| Pay | | 6-Month CLP-CHILIBOR | 5.420 | 18/11/2027 | 7,201,400 | 161 | 0.07 |
| Receive | | 6-Month CLP-CHILIBOR | 5.455 | 16/08/2028 | 7,508,700 | (131) | (0.05) |
| Pay | | 6-Month CLP-CHILIBOR | 5.458 | 20/03/2028 | 7,549,300 | 142 | 0.06 |
| Pay | | 6-Month CLP-CHILIBOR | 5.475 | 13/11/2028 | 5,062,200 | 166 | 0.07 |
| Receive | | 6-Month CLP-CHILIBOR | 5.490 | 18/08/2028 | 2,882,200 | (57) | (0.02) |
| Pay | | 6-Month CLP-CHILIBOR | 5.530 | 18/11/2027 | 2,406,700 | 64 | 0.03 |
| Receive | | 6-Month CLP-CHILIBOR | 5.530 | 22/08/2028 | 2,959,500 | (67) | (0.03) |
| Receive | | 6-Month CLP-CHILIBOR | 5.540 | 17/08/2028 | 5,014,700 | (115) | (0.05) |
| Pay | | 6-Month CLP-CHILIBOR | 5.540 | 14/11/2028 | 5,093,400 | 120 | 0.05 |
| Receive | | 6-Month CLP-CHILIBOR | 5.550 | 17/08/2028 | 5,014,700 | (118) | (0.05) |
| Receive | | 6-Month CLP-CHILIBOR | 5.590 | 21/08/2028 | 5,749,900 | (146) | (0.06) |
| Receive | | 6-Month CLP-CHILIBOR | 5.631 | 23/08/2028 | 6,961,700 | (194) | (0.08) |
| Receive | | 6-Month CLP-CHILIBOR | 5.650 | 03/02/2028 | 5,748,800 | (115) | (0.05) |
| Receive | | 6-Month CLP-CHILIBOR | 5.650 | 01/06/2028 | 2,946,200 | (117) | (0.05) |
| Receive | | 6-Month CLP-CHILIBOR | 5.699 | 01/06/2028 | 4,644,000 | (198) | (0.08) |
| Pay | | 6-Month CLP-CHILIBOR | 5.750 | 28/09/2028 | 3,942,400 | 165 | 0.07 |
| Receive | | 6-Month CLP-CHILIBOR | 5.780 | 31/05/2028 | 1,398,200 | (67) | (0.03) |
| Receive | | 6-Month CLP-CHILIBOR | 5.798 | 31/05/2028 | 5,567,800 | (262) | (0.11) |
| Pay | | 6-Month CLP-CHILIBOR | 5.830 | 25/04/2028 | 5,063,700 | 187 | 0.08 |
| Receive | | 6-Month CLP-CHILIBOR | 6.000 | 16/02/2028 | 5,590,200 | (220) | (0.09) |
| Pay | | 6-Month CLP-CHILIBOR | 6.207 | 31/05/2027 | 1,836,600 | 92 | 0.04 |
| Pay | | 6-Month CLP-CHILIBOR | 6.230 | 27/05/2027 | 1,675,600 | 82 | 0.03 |
| Receive | | 6-Month CLP-CHILIBOR | 6.370 | 03/03/2028 | 4,119,100 | (247) | (0.10) |
| Receive | | 6-Month CLP-CHILIBOR | 6.380 | 03/03/2028 | 4,366,200 | (261) | (0.11) |
| Receive | | 6-Month CLP-CHILIBOR | 6.385 | 07/03/2028 | 6,138,400 | (375) | (0.16) |
| Receive | | 6-Month CLP-CHILIBOR | 6.490 | 06/03/2028 | 8,848,600 | (577) | (0.24) |
| Receive | | 6-Month CLP-CHILIBOR | 6.885 | 13/05/2027 | 1,642,400 | (115) | (0.05) |
| Receive | | 6-Month CLP-CHILIBOR | 7.160 | 21/10/2027 | 5,870,000 | (508) | (0.21) |
| Receive | | 6-Month CLP-CHILIBOR | 7.161 | 17/06/2027 | 2,386,300 | (207) | (0.09) |
| Receive | | 6-Month CLP-CHILIBOR | 7.174 | 17/06/2027 | 1,432,400 | (127) | (0.05) |
| Receive | | 6-Month CLP-CHILIBOR | 7.420 | 09/09/2027 | 2,595,500 | (250) | (0.10) |
| Receive | | 6-Month CLP-CHILIBOR | 7.900 | 30/09/2027 | 2,317,200 | (276) | (0.12) |
| Pay | | 6-Month CZK-PRIBOR | 0.421 | 15/05/2025 | CZK 900 | (2) | 0.00 |
| Pay | | 6-Month CZK-PRIBOR | 0.590 | 26/03/2025 | 10,900 | (26) | (0.01) |
| Pay | | 6-Month CZK-PRIBOR | 0.637 | 24/07/2025 | 7,700 | (26) | (0.01) |
| Pay | | 6-Month CZK-PRIBOR | 0.665 | 22/09/2025 | 5,100 | (15) | (0.01) |
| Pay | | 6-Month CZK-PRIBOR | 0.690 | 04/05/2025 | 4,100 | (9) | 0.00 |
| Pay | | 6-Month CZK-PRIBOR | 0.710 | 30/03/2025 | 100 | 0 | 0.00 |
| Pay | | 6-Month CZK-PRIBOR | 0.776 | 20/08/2025 | 7,900 | (26) | (0.01) |
| Receive | | 6-Month CZK-PRIBOR | 1.100 | 31/12/2025 | 57,000 | 170 | 0.07 |
| Pay | | 6-Month CZK-PRIBOR | 1.124 | 13/03/2025 | 12,000 | (37) | (0.02) |
| Receive | | 6-Month CZK-PRIBOR | 1.570 | 09/03/2026 | 59,800 | 171 | 0.07 |
| Receive | | 6-Month CZK-PRIBOR | 1.580 | 19/03/2026 | 51,600 | 129 | 0.05 |
| Pay | | 6-Month CZK-PRIBOR | 1.715 | 23/07/2026 | 100,200 | (350) | (0.15) |
| Pay | | 6-Month CZK-PRIBOR | 1.775 | 04/06/2026 | 57,900 | (134) | (0.06) |
| Receive | | 6-Month CZK-PRIBOR | 1.934 | 02/07/2026 | 95,200 | 323 | 0.13 |
| Receive | | 6-Month CZK-PRIBOR | 1.972 | 07/07/2026 | 55,500 | 194 | 0.08 |
| Receive | | 6-Month CZK-PRIBOR | 2.015 | 10/08/2026 | 132,200 | 364 | 0.15 |
| Receive | | 6-Month CZK-PRIBOR | 3.340 | 06/01/2032 | 171,700 | (635) | (0.26) |
| Pay | | 6-Month CZK-PRIBOR | 3.770 | 11/02/2027 | 72,000 | 13 | 0.01 |
| Pay | | 6-Month CZK-PRIBOR | 4.020 | 22/11/2033 | 124,600 | 181 | 0.08 |
| Pay | | 6-Month CZK-PRIBOR | 4.190 | 09/11/2028 | 240,400 | 142 | 0.06 |
| Pay | | 6-Month CZK-PRIBOR | 4.195 | 21/03/2033 | 125,300 | 376 | 0.16 |

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 | | 6-Month CZK-PRIBOR | 4.220% | 21/03/2033 | CZK 67,600 | \$ 211 | 0.09 |
| Pay | | 6-Month CZK-PRIBOR | 4.280 | 08/11/2033 | 124,900 | 282 | 0.12 |
| Receive | | 6-Month CZK-PRIBOR | 4.300 | 18/03/2027 | 80,900 | (102) | (0.04) |
| Pay | | 6-Month CZK-PRIBOR | 4.420 | 22/03/2028 | 172,600 | 349 | 0.15 |
| Pay | | 6-Month CZK-PRIBOR | 4.420 | 05/05/2032 | 9,700 | 21 | 0.01 |
| Receive | | 6-Month CZK-PRIBOR | 4.420 | 01/06/2033 | 82,200 | (322) | (0.13) |
| Pay | | 6-Month CZK-PRIBOR | 4.440 | 12/12/2027 | 253,100 | 293 | 0.12 |
| Receive | | 6-Month CZK-PRIBOR | 4.455 | 01/06/2033 | 29,100 | (124) | (0.05) |
| Pay | | 6-Month CZK-PRIBOR | 4.510 | 22/03/2028 | 151,800 | 335 | 0.14 |
| Pay | | 6-Month CZK-PRIBOR | 4.560 | 09/12/2027 | 156,700 | 211 | 0.09 |
| Receive | | 6-Month CZK-PRIBOR | 4.615 | 11/07/2028 | 197,900 | (265) | (0.11) |
| Pay | | 6-Month CZK-PRIBOR | 4.630 | 21/03/2028 | 151,800 | 373 | 0.16 |
| Receive | | 6-Month CZK-PRIBOR | 4.638 | 03/10/2033 | 100,400 | (328) | (0.14) |
| Pay | | 6-Month CZK-PRIBOR | 4.640 | 07/12/2027 | 156,700 | 229 | 0.10 |
| Pay | | 6-Month CZK-PRIBOR | 4.680 | 08/12/2027 | 156,700 | 240 | 0.10 |
| Pay | | 6-Month CZK-PRIBOR | 4.695 | 04/05/2028 | 116,300 | 327 | 0.14 |
| Receive | | 6-Month CZK-PRIBOR | 4.730 | 03/10/2028 | 67,700 | (132) | (0.06) |
| Pay | | 6-Month CZK-PRIBOR | 4.735 | 04/05/2028 | 95,500 | 276 | 0.12 |
| Receive | | 6-Month CZK-PRIBOR | 5.070 | 20/04/2028 | 101,000 | (354) | (0.15) |
| Receive | | 6-Month CZK-PRIBOR | 5.090 | 20/04/2028 | 121,900 | (432) | (0.18) |
| Pay | | 6-Month CZK-PRIBOR | 5.103 | 16/11/2027 | 240,300 | 514 | 0.21 |
| Pay | | 6-Month CZK-PRIBOR | 5.140 | 11/07/2027 | 58,000 | 94 | 0.04 |
| Pay | | 6-Month CZK-PRIBOR | 5.175 | 11/07/2027 | 82,400 | 94 | 0.04 |
| Receive | | 6-Month CZK-PRIBOR | 5.175 | 23/02/2028 | 48,100 | (166) | (0.07) |
| Receive | | 6-Month CZK-PRIBOR | 5.185 | 24/05/2027 | 64,000 | (195) | (0.08) |
| Receive | | 6-Month CZK-PRIBOR | 5.215 | 24/02/2028 | 249,500 | (900) | (0.37) |
| Receive | | 6-Month CZK-PRIBOR | 5.264 | 02/03/2028 | 224,100 | (890) | (0.37) |
| Receive | | 6-Month CZK-PRIBOR | 5.285 | 20/05/2027 | 83,300 | (266) | (0.11) |
| Receive | | 6-Month CZK-PRIBOR | 5.538 | 02/09/2027 | 52,400 | (133) | (0.06) |
| Receive | | 6-Month CZK-PRIBOR | 5.640 | 10/06/2027 | 3,400 | (13) | (0.01) |
| Receive | | 6-Month CZK-PRIBOR | 5.740 | 03/10/2027 | 121,600 | (366) | (0.15) |
| Receive | | 6-Month CZK-PRIBOR | 5.788 | 20/10/2027 | 538,000 | (1,885) | (0.78) |
| Receive ⁽³⁾ | | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | € 2,800 | (443) | (0.18) |
| Pay ⁽³⁾ | | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 27,200 | 1,204 | 0.50 |
| Receive ⁽³⁾ | | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 42,800 | (298) | (0.12) |
| Receive | | 6-Month HUF-BBR | 1.085 | 14/08/2025 | HUF 186,300 | 70 | 0.03 |
| Pay | | 6-Month HUF-BBR | 1.115 | 08/01/2026 | 1,131,600 | (487) | (0.20) |
| Receive | | 6-Month HUF-BBR | 1.220 | 15/01/2026 | 559,700 | 243 | 0.10 |
| Receive | | 6-Month HUF-BBR | 1.230 | 15/01/2026 | 872,700 | 380 | 0.16 |
| Pay | | 6-Month HUF-BBR | 1.920 | 16/04/2026 | 426,000 | (135) | (0.06) |
| Receive | | 6-Month HUF-BBR | 1.958 | 19/03/2026 | 1,746,000 | 560 | 0.23 |
| Receive | | 6-Month HUF-BBR | 1.980 | 09/03/2026 | 646,300 | 215 | 0.09 |
| Receive | | 6-Month HUF-BBR | 2.499 | 05/07/2026 | 78,800 | 33 | 0.01 |
| Receive | | 6-Month HUF-BBR | 2.558 | 06/08/2026 | 1,156,900 | 435 | 0.18 |
| Pay | | 6-Month HUF-BBR | 5.060 | 18/02/2027 | 885,100 | (95) | (0.04) |
| Receive | | 6-Month HUF-BBR | 5.500 | 04/03/2027 | 627,800 | 26 | 0.01 |
| Pay | | 6-Month HUF-BBR | 6.065 | 13/12/2028 | 963,600 | 31 | 0.01 |
| Receive | | 6-Month HUF-BBR | 6.100 | 11/03/2027 | 498,000 | (13) | (0.01) |
| Pay | | 6-Month HUF-BBR | 7.480 | 03/06/2027 | 700,700 | 243 | 0.10 |
| Receive | | 6-Month HUF-BBR | 7.640 | 13/05/2027 | 721,400 | (165) | (0.07) |
| Receive | | 6-Month HUF-BBR | 7.740 | 26/10/2028 | 3,525,000 | (722) | (0.30) |
| Pay | | 6-Month HUF-BBR | 7.770 | 27/10/2028 | 2,046,400 | 170 | 0.07 |
| Pay | | 6-Month HUF-BBR | 8.320 | 20/01/2028 | 729,300 | 207 | 0.09 |
| Pay | | 6-Month HUF-BBR | 8.500 | 25/01/2028 | 5,485,200 | 1,837 | 0.76 |
| Pay | | 6-Month HUF-BBR | 8.550 | 24/01/2028 | 1,174,900 | 372 | 0.15 |
| Pay | | 6-Month HUF-BBR | 8.650 | 19/01/2028 | 731,300 | 238 | 0.10 |
| Pay | | 6-Month HUF-BBR | 8.712 | 28/04/2028 | 2,440,200 | 508 | 0.21 |
| Pay | | 6-Month HUF-BBR | 8.740 | 28/04/2028 | 4,994,100 | 1,769 | 0.74 |
| Pay | | 6-Month HUF-BBR | 8.800 | 27/04/2028 | 1,126,200 | 481 | 0.20 |
| Receive | | 6-Month HUF-BBR | 9.490 | 11/04/2028 | 2,501,700 | (1,258) | (0.52) |
| Receive | | 6-Month HUF-BBR | 9.500 | 11/04/2028 | 1,025,500 | (517) | (0.22) |
| Receive | | 6-Month HUF-BBR | 9.510 | 11/04/2028 | 1,038,900 | (564) | (0.23) |
| Pay | | 6-Month HUF-BBR | 9.625 | 15/08/2027 | 695,900 | 280 | 0.12 |
| Pay | | 6-Month HUF-BBR | 9.750 | 22/11/2027 | 283,976 | 105 | 0.04 |
| Pay | | 6-Month HUF-BBR | 9.800 | 16/11/2027 | 2,235,924 | 827 | 0.34 |
| Receive | | 6-Month HUF-BBR | 9.900 | 16/12/2027 | 162,500 | (65) | (0.03) |
| Pay | | 6-Month HUF-BBR | 10.000 | 18/11/2027 | 319,400 | 125 | 0.05 |
| Receive | | 6-Month HUF-BBR | 10.050 | 15/12/2027 | 164,000 | (68) | (0.03) |
| Pay | | 6-Month HUF-BBR | 10.070 | 18/07/2027 | 428,900 | 130 | 0.05 |
| Pay | | 6-Month HUF-BBR | 10.100 | 15/07/2027 | 488,900 | 149 | 0.06 |
| Receive | | 6-Month HUF-BBR | 10.340 | 15/12/2027 | 334,200 | (148) | (0.06) |
| Receive | | 6-Month HUF-BBR | 11.140 | 23/12/2027 | 2,021,500 | (1,017) | (0.42) |
| Pay | | 6-Month HUF-BBR | 11.350 | 11/11/2027 | 289,300 | 125 | 0.05 |
| Receive | | 6-Month HUF-BBR | 11.524 | 12/09/2027 | 2,052,600 | (982) | (0.41) |
| Receive | | 6-Month HUF-BBR | 11.650 | 09/09/2027 | 359,200 | (184) | (0.08) |
| Receive | | 6-Month HUF-BBR | 12.500 | 19/10/2027 | 4,079,400 | (2,614) | (1.09) |
| Pay | | 6-Month PLN-WIBOR | 0.481 | 11/08/2025 | PLN 3,400 | (78) | (0.03) |
| Pay | | 6-Month PLN-WIBOR | 0.560 | 17/04/2025 | 1,900 | (32) | (0.01) |
| Pay | | 6-Month PLN-WIBOR | 0.580 | 11/01/2026 | 8,500 | (229) | (0.10) |
| Pay | | 6-Month PLN-WIBOR | 0.585 | 22/09/2025 | 6,000 | (131) | (0.05) |
| Pay | | 6-Month PLN-WIBOR | 0.635 | 08/05/2025 | 1,100 | (19) | (0.01) |
| Receive | | 6-Month PLN-WIBOR | 0.730 | 05/02/2026 | 6,500 | 168 | 0.07 |

| Pay/ Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-----------------|---------------------|------------|---------------|-----------------|--|-----------------|
| Receive | 6-Month PLN-WIBOR | 0.890% | 12/02/2026 | PLN 20,900 | \$ 514 | 0.21 |
| Receive | 6-Month PLN-WIBOR | 1.188 | 19/03/2026 | 17,800 | 337 | 0.14 |
| Receive | 6-Month PLN-WIBOR | 1.229 | 09/03/2026 | 7,000 | 145 | 0.06 |
| Receive | 6-Month PLN-WIBOR | 1.405 | 10/08/2026 | 27,100 | 641 | 0.27 |
| Pay | 6-Month PLN-WIBOR | 1.450 | 05/07/2026 | 5,300 | (142) | (0.06) |
| Receive | 6-Month PLN-WIBOR | 1.465 | 07/06/2026 | 2,400 | 43 | 0.02 |
| Pay | 6-Month PLN-WIBOR | 2.185 | 08/10/2026 | 8,300 | (147) | (0.06) |
| Receive | 6-Month PLN-WIBOR | 2.983 | 08/11/2026 | 20,100 | 224 | 0.09 |
| Pay | 6-Month PLN-WIBOR | 3.525 | 24/12/2026 | 3,300 | (25) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 3.600 | 27/12/2026 | 3,300 | (24) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 3.739 | 03/01/2027 | 1,000 | (6) | 0.00 |
| Pay | 6-Month PLN-WIBOR | 3.934 | 04/03/2027 | 19,200 | 100 | 0.04 |
| Receive | 6-Month PLN-WIBOR | 4.219 | 04/02/2027 | 10,200 | 8 | 0.00 |
| Pay | 6-Month PLN-WIBOR | 4.735 | 09/10/2028 | 10,200 | (7) | 0.00 |
| Receive | 6-Month PLN-WIBOR | 4.830 | 18/03/2027 | 2,000 | (15) | (0.01) |
| Receive | 6-Month PLN-WIBOR | 4.840 | 22/08/2028 | 6,800 | (21) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 4.930 | 29/06/2028 | 15,900 | 181 | 0.08 |
| Receive | 6-Month PLN-WIBOR | 5.179 | 01/04/2027 | 7,900 | (87) | (0.04) |
| Pay | 6-Month PLN-WIBOR | 5.300 | 12/01/2028 | 23,800 | 296 | 0.12 |
| Pay | 6-Month PLN-WIBOR | 5.430 | 16/03/2028 | 6,700 | 102 | 0.04 |
| Receive | 6-Month PLN-WIBOR | 5.460 | 16/08/2027 | 1,300 | (22) | (0.01) |
| Pay | 6-Month PLN-WIBOR | 5.490 | 12/12/2027 | 19,700 | 182 | 0.08 |
| Pay | 6-Month PLN-WIBOR | 5.525 | 12/12/2027 | 6,500 | 62 | 0.03 |
| Pay | 6-Month PLN-WIBOR | 5.540 | 01/06/2028 | 26,600 | 335 | 0.14 |
| Pay | 6-Month PLN-WIBOR | 5.670 | 09/12/2027 | 19,500 | 212 | 0.09 |
| Pay | 6-Month PLN-WIBOR | 5.750 | 08/12/2027 | 16,300 | 189 | 0.08 |
| Pay | 6-Month PLN-WIBOR | 5.800 | 07/12/2027 | 32,600 | 392 | 0.16 |
| Pay | 6-Month PLN-WIBOR | 5.830 | 08/12/2027 | 32,600 | 401 | 0.17 |
| Receive | 6-Month PLN-WIBOR | 6.160 | 23/02/2028 | 42,600 | (996) | (0.41) |
| Pay | 6-Month PLN-WIBOR | 6.310 | 18/11/2027 | 14,800 | 245 | 0.10 |
| Receive | 6-Month PLN-WIBOR | 6.348 | 09/09/2027 | 14,800 | (238) | (0.10) |
| Pay | 6-Month PLN-WIBOR | 6.365 | 17/11/2027 | 15,600 | 266 | 0.11 |
| Pay | 6-Month PLN-WIBOR | 6.455 | 16/11/2027 | 23,630 | 423 | 0.18 |
| Receive | 6-Month PLN-WIBOR | 6.650 | 29/09/2027 | 33,200 | (799) | (0.33) |
| Pay | 6-Month PLN-WIBOR | 7.223 | 29/06/2027 | 23,200 | 608 | 0.25 |
| Receive | 6-Month PLN-WIBOR | 7.726 | 24/10/2027 | 87,700 | (2,451) | (1.02) |
| Pay | 6-Month PLN-WIBOR | 7.761 | 21/10/2027 | 7,052 | 203 | 0.08 |
| Receive | 28-Day MXN-TIIE | 4.775 | 26/06/2025 | MXN 4,900 | 25 | 0.01 |
| Receive | 28-Day MXN-TIIE | 4.800 | 05/02/2026 | 65,500 | 317 | 0.13 |
| Pay | 28-Day MXN-TIIE | 5.080 | 09/10/2025 | 14,500 | (85) | (0.04) |
| Pay | 28-Day MXN-TIIE | 5.095 | 30/10/2025 | 23,500 | (133) | (0.06) |
| Pay | 28-Day MXN-TIIE | 5.120 | 06/05/2025 | 15,800 | (81) | (0.03) |
| Pay | 28-Day MXN-TIIE | 5.443 | 17/04/2025 | 5,700 | (31) | (0.01) |
| Receive | 28-Day MXN-TIIE | 5.550 | 12/03/2026 | 32,800 | 159 | 0.07 |
| Pay | 28-Day MXN-TIIE | 6.050 | 04/06/2026 | 22,600 | (100) | (0.04) |
| Receive | 28-Day MXN-TIIE | 6.095 | 20/03/2026 | 51,800 | 218 | 0.09 |
| Pay | 28-Day MXN-TIIE | 6.210 | 28/03/2025 | 4,300 | (28) | (0.01) |
| Pay | 28-Day MXN-TIIE | 6.230 | 07/04/2025 | 16,700 | (107) | (0.04) |
| Receive | 28-Day MXN-TIIE | 6.255 | 21/05/2026 | 23,500 | 100 | 0.04 |
| Receive | 28-Day MXN-TIIE | 6.460 | 18/06/2026 | 43,000 | 165 | 0.07 |
| Receive | 28-Day MXN-TIIE | 6.625 | 11/09/2026 | 21,100 | 82 | 0.03 |
| Receive | 28-Day MXN-TIIE | 6.635 | 11/09/2026 | 21,100 | 82 | 0.03 |
| Receive | 28-Day MXN-TIIE | 6.740 | 17/09/2026 | 28,500 | 105 | 0.04 |
| Pay | 28-Day MXN-TIIE | 7.109 | 03/12/2026 | 102,300 | (331) | (0.14) |
| Receive | 28-Day MXN-TIIE | 7.113 | 24/09/2026 | 134,600 | 417 | 0.17 |
| Receive | 28-Day MXN-TIIE | 7.264 | 17/12/2026 | 30,000 | 87 | 0.04 |
| Pay | 28-Day MXN-TIIE | 7.273 | 12/11/2026 | 33,880 | (99) | (0.04) |
| Receive | 28-Day MXN-TIIE | 7.353 | 05/11/2026 | 58,150 | 166 | 0.07 |
| Pay | 28-Day MXN-TIIE | 7.370 | 14/10/2026 | 24,200 | (68) | (0.03) |
| Receive | 28-Day MXN-TIIE | 7.383 | 28/01/2027 | 29,500 | 83 | 0.03 |
| Pay | 28-Day MXN-TIIE | 7.460 | 04/02/2027 | 44,800 | (119) | (0.05) |
| Receive | 28-Day MXN-TIIE | 7.530 | 14/01/2027 | 24,100 | 60 | 0.03 |
| Receive | 28-Day MXN-TIIE | 7.590 | 29/10/2026 | 40,000 | 94 | 0.04 |
| Receive | 28-Day MXN-TIIE | 7.673 | 31/12/2026 | 23,900 | 56 | 0.02 |
| Pay | 28-Day MXN-TIIE | 7.745 | 11/02/2027 | 53,100 | (114) | (0.05) |
| Pay | 28-Day MXN-TIIE | 8.055 | 13/06/2033 | 25,800 | (56) | (0.02) |
| Receive | 28-Day MXN-TIIE | 8.207 | 19/06/2028 | 52,900 | 1 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.250 | 02/12/2032 | 85,900 | (109) | (0.05) |
| Pay | 28-Day MXN-TIIE | 8.280 | 29/07/2027 | 40,300 | (57) | (0.02) |
| Pay | 28-Day MXN-TIIE | 8.281 | 28/03/2033 | 68,000 | (48) | (0.02) |
| Receive | 28-Day MXN-TIIE | 8.340 | 21/04/2033 | 35,500 | (3) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.374 | 14/03/2033 | 135,600 | (57) | (0.02) |
| Pay | 28-Day MXN-TIIE | 8.400 | 21/05/2027 | 47,400 | (49) | (0.02) |
| Pay | 28-Day MXN-TIIE | 8.402 | 20/05/2027 | 34,800 | (36) | (0.01) |
| Pay | 28-Day MXN-TIIE | 8.438 | 20/03/2028 | 307,500 | (201) | (0.08) |
| Pay | 28-Day MXN-TIIE | 8.453 | 30/11/2027 | 332,600 | (239) | (0.10) |
| Pay | 28-Day MXN-TIIE | 8.470 | 16/12/2033 | 18,500 | 1 | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.480 | 30/11/2027 | 105,200 | (70) | (0.03) |
| Pay | 28-Day MXN-TIIE | 8.498 | 11/03/2027 | 25,400 | (22) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.500 | 25/07/2033 | 91,300 | (15) | (0.01) |
| Receive | 28-Day MXN-TIIE | 8.563 | 16/05/2033 | 31,700 | (11) | 0.00 |
| Pay | 28-Day MXN-TIIE | 8.616 | 05/11/2027 | 165,400 | (69) | (0.03) |

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 | | 28-Day MXN-TIIE | 8.620% | 09/11/2027 | MXN 82,900 | \$ (3) | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.645 | 27/07/2033 | 115,700 | (134) | (0.06) | |
| Receive | | 28-Day MXN-TIIE | 8.728 | 22/05/2028 | 135,300 | (10) | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.740 | 30/08/2027 | 30,800 | (2) | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.755 | 03/02/2033 | 45,900 | (51) | (0.02) | |
| Receive | | 28-Day MXN-TIIE | 8.765 | 02/08/2028 | 113,400 | (79) | (0.03) | |
| Receive | | 28-Day MXN-TIIE | 8.785 | 06/05/2027 | 24,900 | 8 | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.800 | 02/02/2033 | 73,500 | (94) | (0.04) | |
| Pay | | 28-Day MXN-TIIE | 8.810 | 01/07/2027 | 60,100 | (11) | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.844 | 07/02/2033 | 104,900 | (154) | (0.06) | |
| Receive | | 28-Day MXN-TIIE | 8.921 | 25/08/2027 | 61,100 | 3 | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 8.940 | 07/02/2028 | 136,200 | (57) | (0.02) | |
| Receive | | 28-Day MXN-TIIE | 8.990 | 10/08/2033 | 34,000 | (69) | (0.03) | |
| Receive | | 28-Day MXN-TIIE | 9.020 | 03/06/2027 | 91,300 | (22) | (0.01) | |
| Receive | | 28-Day MXN-TIIE | 9.060 | 14/09/2027 | 61,100 | (30) | (0.01) | |
| Receive | | 28-Day MXN-TIIE | 9.070 | 24/06/2027 | 13,500 | (3) | 0.00 | |
| Receive | | 28-Day MXN-TIIE | 9.114 | 24/06/2027 | 11,700 | (4) | 0.00 | |
| Pay | | 28-Day MXN-TIIE | 9.135 | 27/10/2033 | 63,600 | 165 | 0.07 | |
| Receive | | 28-Day MXN-TIIE | 9.215 | 09/02/2028 | 146,800 | (146) | (0.06) | |
| Pay | | 28-Day MXN-TIIE | 9.238 | 02/11/2028 | 99,700 | 144 | 0.06 | |
| Pay | | 28-Day MXN-TIIE | 9.290 | 23/09/2027 | 22,500 | 20 | 0.01 | |
| Receive | | 28-Day MXN-TIIE | 9.295 | 21/10/2027 | 116,100 | (111) | (0.05) | |
| Pay | | 28-Day MXN-TIIE | 9.300 | 24/09/2027 | 34,400 | 31 | 0.01 | |
| Receive | | 28-Day MXN-TIIE | 9.345 | 16/02/2028 | 99,400 | (129) | (0.05) | |
| Receive | | 28-Day MXN-TIIE | 9.382 | 12/10/2027 | 153,800 | (166) | (0.07) | |
| Receive | | 28-Day MXN-TIIE | 9.390 | 07/10/2027 | 40,300 | (42) | (0.02) | |
| Receive | | 28-Day MXN-TIIE | 9.536 | 22/09/2027 | 67,800 | (90) | (0.04) | |
| Pay | | 28-Day MXN-TIIE | 9.765 | 16/09/2033 | 43,100 | 221 | 0.09 | |
| Pay | | 28-Day MXN-TIIE | 9.890 | 22/09/2028 | 61,300 | 180 | 0.08 | |
| Pay | | CPURNSA | 2.500 | 29/03/2033 | \$ 12,400 | 42 | 0.02 | |
| Receive | | CPURNSA | 2.525 | 07/06/2033 | 1,700 | (19) | (0.01) | |
| Receive | | CPURNSA | 2.595 | 12/07/2033 | 5,200 | (67) | (0.03) | |
| | | | | | | | \$ (5,407) | (2.25) |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | | \$ (4,669) | (1.94) |

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

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

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

INTEREST RATE SWAPS

| Counterparty | Pay/Receive | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Premiums Paid/(Received) | Unrealised Appreciation/(Depreciation) | Fair Value | % of Net Assets | |
|--------------|-------------|---------------------|------------|---------------|-----------------|--------------------------|--|------------|-----------------|--------|
| BOA | Receive | 3-Month MYR-KLIBOR | 3.750% | 20/09/2028 | MYR 94,900 | \$ 77 | \$ (243) | \$ (166) | (0.07) | |
| GST | Pay | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 201,010 | (336) | 203 | (133) | (0.05) | |
| | Receive | 3-Month MYR-KLIBOR | 3.750 | 20/09/2028 | 91,300 | 157 | (317) | (160) | (0.07) | |
| SCX | Pay | 3-Month MYR-KLIBOR | 3.500 | 20/09/2028 | 73,890 | (142) | 93 | (49) | (0.02) | |
| | | | | | | | \$ (244) | \$ (264) | \$ (508) | (0.21) |

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 | BOVESPA Index | 251 | 0.000% | BRL 32,527 | 14/02/2024 | \$ 0 | \$ 320 | \$ 320 | 0.13 |
| | Receive | KOSPI2 Index | 13,750,000 | 0.000 | KRW 4,688,453 | 14/03/2024 | 0 | 232 | 232 | 0.10 |
| | Pay | SET 50 Index | 178,800 | 0.000 | THB 154,546 | 28/03/2024 | 0 | (46) | (46) | (0.02) |
| | | | | | | | \$ 0 | \$ 506 | \$ 506 | 0.21 |

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 | 01/2024 | AUD 11,915 | \$ 7,892 | \$ 0 | \$ (240) | \$ (240) | (0.10) |
| | 03/2024 | CNH 1,253 | 174 | 0 | (3) | (3) | 0.00 |
| BOA | 01/2024 | AUD 527 | 348 | 0 | (11) | (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 | | | | |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|----|-------|-------|--------|
| | 01/2024 | HUF | 170,656 | \$ | 469 | \$ | 0 | \$ | (23) | (23) | (0.01) |
| | 01/2024 | ¥ | 775,988 | | 5,258 | | 0 | | (249) | (249) | (0.10) |
| | 01/2024 | NOK | 7,183 | | 676 | | 0 | | (32) | (32) | (0.01) |
| | 01/2024 | PLN | 24,665 | | 5,660 | | 0 | | (610) | (610) | (0.25) |
| | 01/2024 | SEK | 46 | | 4 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | TRY | 529 | | 18 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | \$ | 22 | HUF | 7,929 | | 1 | | 0 | 1 | 0.00 |
| | 01/2024 | | 127 | PLN | 533 | | 9 | | 0 | 9 | 0.00 |
| | 03/2024 | CNH | 83,967 | \$ | 11,620 | | 0 | | (239) | (239) | (0.10) |
| | 03/2024 | IDR | 151,302,556 | | 9,811 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | KRW | 2,843,500 | | 2,200 | | 0 | | (3) | (3) | 0.00 |
| | 03/2024 | PHP | 2,359 | | 42 | | 0 | | 0 | 0 | 0.00 |
| BPS | 01/2024 | AUD | 222 | | 146 | | 0 | | (5) | (5) | 0.00 |
| | 01/2024 | CAD | 305 | | 224 | | 0 | | (7) | (7) | 0.00 |
| | 01/2024 | € | 1,295 | | 1,413 | | 0 | | (18) | (18) | (0.01) |
| | 01/2024 | £ | 1,415 | | 1,795 | | 0 | | (9) | (9) | 0.00 |
| | 01/2024 | HUF | 8,825 | | 26 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | ¥ | 463,700 | | 3,154 | | 0 | | (137) | (137) | (0.06) |
| | 01/2024 | NZD | 16,552 | | 10,178 | | 0 | | (302) | (302) | (0.13) |
| | 01/2024 | \$ | 125 | AUD | 184 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | | 66 | CAD | 88 | | 1 | | 0 | 1 | 0.00 |
| | 01/2024 | | 940 | € | 857 | | 9 | | (2) | 7 | 0.00 |
| | 01/2024 | | 164 | £ | 128 | | 0 | | (1) | (1) | 0.00 |
| | 01/2024 | | 482 | ¥ | 70,667 | | 20 | | 0 | 20 | 0.01 |
| | 01/2024 | | 33,791 | MXN | 619,708 | | 2,639 | | 0 | 2,639 | 1.10 |
| | 01/2024 | | 25,124 | NZD | 40,300 | | 392 | | 0 | 392 | 0.16 |
| | 01/2024 | | 75 | PLN | 318 | | 5 | | 0 | 5 | 0.00 |
| | 01/2024 | ZAR | 16,583 | \$ | 895 | | 0 | | (11) | (11) | 0.00 |
| | 03/2024 | CNH | 3,747 | | 521 | | 0 | | (9) | (9) | 0.00 |
| | 03/2024 | COP | 85,863 | | 21 | | 0 | | (1) | (1) | 0.00 |
| | 03/2024 | HUF | 313,748 | | 900 | | 1 | | 0 | 1 | 0.00 |
| | 03/2024 | TWD | 104,774 | | 3,319 | | 0 | | (153) | (153) | (0.06) |
| | 03/2024 | \$ | 1,162 | AUD | 1,700 | | 1 | | 0 | 1 | 0.00 |
| | 03/2024 | | 9,400 | CAD | 12,480 | | 75 | | 0 | 75 | 0.03 |
| | 03/2024 | | 12,664 | CNH | 89,528 | | 0 | | (19) | (19) | (0.01) |
| | 03/2024 | | 64 | IDR | 990,380 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | | 2,130 | ILS | 7,703 | | 14 | | 0 | 14 | 0.01 |
| | 03/2024 | | 795 | INR | 66,475 | | 1 | | 0 | 1 | 0.00 |
| | 03/2024 | | 1,500 | MXN | 25,816 | | 6 | | 0 | 6 | 0.00 |
| | 03/2024 | | 1,900 | NOK | 19,541 | | 27 | | 0 | 27 | 0.01 |
| | 03/2024 | | 2,886 | NZD | 4,600 | | 27 | | 0 | 27 | 0.01 |
| BRC | 01/2024 | CAD | 6,871 | \$ | 5,053 | | 0 | | (159) | (159) | (0.07) |
| | 01/2024 | £ | 12 | | 16 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | PLN | 602 | | 138 | | 0 | | (15) | (15) | (0.01) |
| | 01/2024 | TRY | 207 | | 7 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | \$ | 9,245 | AUD | 13,721 | | 120 | | 0 | 120 | 0.05 |
| | 01/2024 | | 1,184 | BRL | 5,878 | | 26 | | 0 | 26 | 0.01 |
| | 01/2024 | | 43 | CAD | 58 | | 1 | | 0 | 1 | 0.00 |
| | 01/2024 | | 81 | HUF | 29,681 | | 5 | | 0 | 5 | 0.00 |
| | 01/2024 | | 88 | ¥ | 12,800 | | 3 | | 0 | 3 | 0.00 |
| | 01/2024 | | 111 | MXN | 1,951 | | 4 | | 0 | 4 | 0.00 |
| | 01/2024 | | 1,407 | PLN | 6,074 | | 137 | | 0 | 137 | 0.06 |
| | 01/2024 | | 5 | TRY | 138 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | | 119 | ZAR | 2,281 | | 6 | | 0 | 6 | 0.00 |
| | 02/2024 | | 7 | TRY | 210 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | CLP | 2,686 | \$ | 3 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | £ | 1,375 | | 1,751 | | 0 | | (2) | (2) | 0.00 |
| | 03/2024 | HKD | 2,567 | | 329 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | THB | 106 | | 3 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | TWD | 93,563 | | 3,102 | | 2 | | 0 | 2 | 0.00 |
| | 03/2024 | \$ | 885 | ILS | 3,200 | | 6 | | 0 | 6 | 0.00 |
| CBK | 06/2024 | KRW | 1,633,898 | \$ | 1,252 | | 0 | | (20) | (20) | (0.01) |
| | 01/2024 | COP | 34,622,924 | | 8,799 | | 0 | | (139) | (139) | (0.06) |
| | 01/2024 | MXN | 9,374 | | 534 | | 0 | | (17) | (17) | (0.01) |
| | 01/2024 | NZD | 11,348 | | 7,005 | | 0 | | (180) | (180) | (0.07) |
| | 01/2024 | PLN | 3,010 | | 708 | | 0 | | (57) | (57) | (0.02) |
| | 01/2024 | \$ | 98 | AUD | 146 | | 2 | | 0 | 2 | 0.00 |
| | 01/2024 | | 3,374 | BRL | 16,428 | | 8 | | 0 | 8 | 0.00 |
| | 01/2024 | | 17,781 | CHF | 15,371 | | 491 | | 0 | 491 | 0.20 |
| | 01/2024 | | 17,416 | COP | 69,387,508 | | 461 | | 0 | 461 | 0.19 |
| | 01/2024 | | 158 | € | 144 | | 1 | | 0 | 1 | 0.00 |
| | 01/2024 | | 31,212 | £ | 24,568 | | 108 | | 0 | 108 | 0.04 |
| | 01/2024 | | 32 | HUF | 11,219 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | | 90 | MXN | 1,555 | | 1 | | 0 | 1 | 0.00 |
| | 01/2024 | | 107 | PLN | 433 | | 3 | | 0 | 3 | 0.00 |
| | 01/2024 | | 30 | SEK | 310 | | 0 | | 0 | 0 | 0.00 |
| | 01/2024 | | 154 | ZAR | 2,899 | | 5 | | 0 | 5 | 0.00 |
| | 01/2024 | ZAR | 9,717 | \$ | 528 | | 0 | | (3) | (3) | 0.00 |
| | 03/2024 | IDR | 48,474,960 | | 3,120 | | 0 | | (24) | (24) | (0.01) |
| | 03/2024 | ILS | 13,558 | | 3,724 | | 0 | | (50) | (50) | (0.02) |
| | 03/2024 | \$ | 14 | BRL | 71 | | 0 | | 0 | 0 | 0.00 |
| | 03/2024 | | 2,596 | IDR | 40,022,615 | | 0 | | (1) | (1) | 0.00 |
| | 03/2024 | | 10,500 | INR | 874,787 | | 0 | | (24) | (24) | (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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | \$ 9,800 | KRW 12,649,854 | \$ 2 | \$ (2) | \$ 0 | 0.00 |
| | 03/2024 | 6,790 | PEN 25,562 | 98 | 0 | 98 | 0.04 |
| | 03/2024 | 1,651 | PLN 6,561 | 16 | 0 | 16 | 0.01 |
| | 04/2024 | BRL 16,594 | \$ 3,374 | 0 | (14) | (14) | (0.01) |
| | 04/2024 | ILS 100 | 28 | 0 | 0 | 0 | 0.00 |
| | 06/2024 | KRW 6,296 | 5 | 0 | 0 | 0 | 0.00 |
| DUB | 01/2024 | \$ 1,085 | PLN 4,291 | 6 | 0 | 6 | 0.00 |
| | 02/2024 | 3,801 | BRL 18,644 | 31 | 0 | 31 | 0.01 |
| | 03/2024 | CNH 15,003 | \$ 2,082 | 0 | (37) | (37) | (0.02) |
| | 03/2024 | SGD 4,133 | 3,122 | 0 | (22) | (22) | (0.01) |
| | 03/2024 | \$ 614 | CZK 13,719 | 0 | (2) | (2) | 0.00 |
| | 03/2024 | 40 | SGD 53 | 0 | 0 | 0 | 0.00 |
| GLM | 06/2024 | KRW 1,766,386 | \$ 1,357 | 0 | (18) | (18) | (0.01) |
| | 01/2024 | BRL 2,899 | 590 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | CAD 31,250 | 23,006 | 0 | (695) | (695) | (0.29) |
| | 01/2024 | CHF 7,485 | 8,541 | 0 | (357) | (357) | (0.15) |
| | 01/2024 | ¥ 1,241,082 | 8,440 | 0 | (369) | (369) | (0.15) |
| | 01/2024 | MXN 203,083 | 11,577 | 0 | (361) | (361) | (0.15) |
| | 01/2024 | NOK 889 | 83 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 59 | € 54 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 100 | HUF 37,550 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 71 | ZAR 1,341 | 3 | 0 | 3 | 0.00 |
| | 02/2024 | TRY 564 | \$ 18 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 1,839 | 255 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | IDR 33,872 | 2 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 1,000 | BRL 4,867 | 0 | (5) | (5) | 0.00 |
| | 03/2024 | 28 | CZK 636 | 0 | 0 | 0 | 0.00 |
| JPM | 03/2024 | 850 | IDR 13,088,340 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | BRL 19,415 | \$ 3,854 | 0 | (143) | (143) | (0.06) |
| | 01/2024 | HUF 42,863 | 121 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | MXN 3,460 | 196 | 0 | (7) | (7) | 0.00 |
| | 01/2024 | PLN 932 | 213 | 0 | (24) | (24) | (0.01) |
| | 01/2024 | \$ 4,011 | MXN 68,960 | 43 | 0 | 43 | 0.02 |
| | 01/2024 | 3,551 | PLN 15,503 | 391 | 0 | 391 | 0.16 |
| | 01/2024 | 3 | TRY 82 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 56 | ZAR 1,069 | 2 | 0 | 2 | 0.00 |
| | 02/2024 | INR 994,748 | \$ 11,907 | 0 | (20) | (20) | (0.01) |
| | 02/2024 | \$ 1,731 | RON 7,870 | 16 | 0 | 16 | 0.01 |
| | 03/2024 | CNH 20,429 | \$ 2,833 | 0 | (52) | (52) | (0.02) |
| | 03/2024 | ILS 11,041 | 3,024 | 0 | (49) | (49) | (0.02) |
| | 03/2024 | TWD 120,153 | 3,865 | 0 | (117) | (117) | (0.05) |
| | 03/2024 | \$ 2,600 | CHF 2,197 | 30 | 0 | 30 | 0.01 |
| | 03/2024 | 434 | IDR 6,707,489 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | 6,185 | ILS 22,278 | 16 | 0 | 16 | 0.01 |
| | 03/2024 | 2,200 | ¥ 307,597 | 8 | 0 | 8 | 0.00 |
| MBC | 06/2024 | KRW 1,577,864 | \$ 1,217 | 0 | (12) | (12) | (0.01) |
| | 01/2024 | AUD 5,068 | 3,360 | 0 | (98) | (98) | (0.04) |
| | 01/2024 | € 5,636 | 6,197 | 0 | (31) | (31) | (0.01) |
| | 01/2024 | HUF 66,573 | 181 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 1,064 | AUD 1,571 | 8 | 0 | 8 | 0.00 |
| | 01/2024 | 661 | € 606 | 9 | 0 | 9 | 0.00 |
| | 01/2024 | 271 | £ 214 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 421 | ¥ 60,300 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | 134 | MXN 2,486 | 13 | 0 | 13 | 0.01 |
| | 01/2024 | 43 | PLN 184 | 3 | 0 | 3 | 0.00 |
| | 03/2024 | HKD 1,124 | \$ 144 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | TWD 37,987 | 1,204 | 0 | (55) | (55) | (0.02) |
| | 03/2024 | \$ 8,921 | CNH 63,291 | 19 | 0 | 19 | 0.01 |
| | 03/2024 | 217 | HKD 1,692 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 1,379 | IDR 21,255,709 | 0 | (1) | (1) | 0.00 |
| | 03/2024 | 7,222 | PHP 404,156 | 73 | 0 | 73 | 0.03 |
| MYI | 01/2024 | € 13 | \$ 15 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 172 | 216 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 145,049 | 388 | 0 | (30) | (30) | (0.01) |
| | 01/2024 | ¥ 1,623,433 | 11,019 | 0 | (503) | (503) | (0.21) |
| | 01/2024 | MYR 25,123 | 5,384 | 0 | (99) | (99) | (0.04) |
| | 01/2024 | \$ 40,002 | CAD 53,543 | 609 | 0 | 609 | 0.25 |
| | 01/2024 | 20 | € 18 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 590 | £ 462 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 88 | HUF 31,368 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | 53 | MXN 914 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 4,651 | NOK 48,165 | 93 | 0 | 93 | 0.04 |
| | 01/2024 | 397 | PLN 1,625 | 16 | 0 | 16 | 0.01 |
| | 01/2024 | 137 | ZAR 2,549 | 2 | 0 | 2 | 0.00 |
| | 01/2024 | ZAR 8,076 | \$ 434 | 0 | (7) | (7) | 0.00 |
| | 03/2024 | CNH 1,429 | 198 | 0 | (4) | (4) | 0.00 |
| | 03/2024 | CZK 3,693 | 165 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | HUF 319,594 | 900 | 0 | (16) | (16) | (0.01) |
| | 03/2024 | IDR 11,077,534 | 720 | 1 | 0 | 1 | 0.00 |
| | 03/2024 | \$ 2,628 | AUD 3,900 | 40 | 0 | 40 | 0.02 |
| | 03/2024 | 9,415 | BRL 46,914 | 185 | 0 | 185 | 0.08 |
| | 03/2024 | 4,700 | CAD 6,197 | 5 | 0 | 5 | 0.00 |
| | 03/2024 | 388 | IDR 5,965,505 | 0 | (1) | (1) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 03/2024 | \$ 1,000 | NOK 10,089 | \$ 0 | \$ (5) | \$ (5) | 0.00 |
| | 06/2024 | KRW 1,015,778 | \$ 781 | 0 | (10) | (10) | 0.00 |
| RBC | 04/2024 | MXN 371,328 | 20,991 | 0 | (557) | (557) | (0.23) |
| RYL | 01/2024 | \$ 77 | CAD 103 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 8,998 | € 8,222 | 87 | 0 | 87 | 0.04 |
| | 01/2024 | 33,134 | ¥ 4,778,400 | 780 | 0 | 780 | 0.32 |
| SCX | 01/2024 | £5,666 | \$ 7,167 | 0 | (56) | (56) | (0.02) |
| | 01/2024 | SEK 70,168 | 6,756 | 0 | (208) | (208) | (0.09) |
| | 01/2024 | TRY 72 | 2 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 3,455 | 477 | 0 | (11) | (11) | 0.00 |
| | 03/2024 | HKD 22,032 | 2,826 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | THB 243,851 | 7,055 | 0 | (137) | (137) | (0.06) |
| | 03/2024 | TWD 33,695 | 1,067 | 0 | (49) | (49) | (0.02) |
| | 03/2024 | \$ 3,429 | CNH 24,768 | 70 | 0 | 70 | 0.03 |
| | 03/2024 | 111 | IDR 1,696,780 | 0 | (1) | (1) | 0.00 |
| | 06/2024 | KRW 2,423,665 | \$ 1,867 | 0 | (20) | (20) | (0.01) |
| SOG | 02/2024 | RON 8,000 | 1,744 | 0 | (31) | (31) | (0.01) |
| | 03/2024 | TWD 34,680 | 1,101 | 0 | (48) | (48) | (0.02) |
| SSB | 01/2024 | CLP 2,566,931 | 2,904 | 0 | (33) | (33) | (0.01) |
| | 01/2024 | £ 2,706 | 3,415 | 0 | (35) | (35) | (0.01) |
| | 03/2024 | CLP 1,602,026 | 1,797 | 0 | (30) | (30) | (0.01) |
| | 03/2024 | \$ 1,500 | COP 5,997,000 | 24 | 0 | 24 | 0.01 |
| | 03/2024 | 1,013 | NZD 1,600 | 0 | 0 | 0 | 0.00 |
| TOR | 01/2024 | HUF 60,856 | \$ 163 | 0 | (12) | (12) | (0.01) |
| | 01/2024 | \$ 8 | PLN 33 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | CNH 5,100 | \$ 706 | 0 | (14) | (14) | (0.01) |
| | 03/2024 | \$ 53 | SGD 70 | 0 | 0 | 0 | 0.00 |
| UAG | 01/2024 | AUD 4,097 | \$ 2,718 | 0 | (78) | (78) | (0.03) |
| | 01/2024 | CAD 13,971 | 10,300 | 0 | (297) | (297) | (0.12) |
| | 01/2024 | £ 1,756 | 2,221 | 0 | (17) | (17) | (0.01) |
| | 01/2024 | ¥ 1,508,891 | 10,300 | 0 | (410) | (410) | (0.17) |
| | 01/2024 | NOK 40,805 | 3,825 | 0 | (193) | (193) | (0.08) |
| | 01/2024 | SEK 29,448 | 2,853 | 0 | (69) | (69) | (0.03) |
| | 01/2024 | \$ 14,707 | SEK 150,115 | 192 | 0 | 192 | 0.08 |
| | 01/2024 | ZAR 16,616 | \$ 870 | 0 | (37) | (37) | (0.02) |
| | 03/2024 | \$ 6,600 | CAD 8,816 | 93 | 0 | 93 | 0.04 |
| | | | | \$ 7,624 | \$ (8,319) | \$ (695) | (0.29) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 135 | \$ 148 | \$ 0 | \$ (2) | \$ (2) | 0.00 |
| | 01/2024 | \$ 539 | € 495 | 8 | 0 | 8 | 0.00 |
| CBK | 01/2024 | € 101 | \$ 111 | 0 | (1) | (1) | 0.00 |
| MBC | 01/2024 | 10 | 11 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 6,980 | € 6,351 | 37 | 0 | 37 | 0.02 |
| MYI | 01/2024 | 6,669 | 6,068 | 35 | 0 | 35 | 0.01 |
| UAG | 01/2024 | 6,601 | 6,001 | 30 | 0 | 30 | 0.01 |
| | | | | \$ 110 | \$ (3) | \$ 107 | 0.04 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BRC | 01/2024 | £ 1,314 | \$ 1,663 | \$ 0 | \$ (13) | \$ (13) | (0.01) |
| | 01/2024 | \$ 127 | £ 101 | 1 | 0 | 1 | 0.00 |
| CBK | 01/2024 | 45 | 36 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | 167 | 131 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 95 | \$ 121 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 72 | £ 56 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 1,632 | 1,285 | 7 | (1) | 6 | 0.00 |
| SCX | 01/2024 | 19,665 | 15,545 | 153 | (1) | 152 | 0.07 |
| SSB | 01/2024 | 19,958 | 15,817 | 208 | 0 | 208 | 0.09 |
| UAG | 01/2024 | 19,929 | 15,747 | 146 | 0 | 146 | 0.06 |
| | | | | \$ 515 | \$ (15) | \$ 500 | 0.21 |

Total OTC Financial Derivative Instruments

\$ (90) (0.04)

Total Investments

\$ 241,806 100.61

Other Current Assets & Liabilities

\$ (1,460) (0.61)

Net Assets

\$ 240,346 100.00

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

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) Restricted Securities (31 December 2022: 0.21%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|-------------------------|----------|------------|-----------------|
| Deutsche Bank AG | 0.898% | 28/05/2024 | 31/03/2023 - 31/05/2023 | \$ 2,458 | \$ 2,456 | 1.02 |

Cash of \$21,778 (31 December 2022: \$21,987) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$4,760 (31 December 2022: \$6,601) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 203,304 | \$ 0 | \$ 203,304 |
| Investment Funds | 1,691 | 21,949 | 0 | 23,640 |
| Repurchase Agreements | 0 | 18,466 | 0 | 18,466 |
| Financial Derivative Instruments ⁽³⁾ | 1,550 | (5,154) | 0 | (3,604) |
| Totals | \$ 3,241 | \$ 238,565 | \$ 0 | \$ 241,806 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 335,879 | \$ 0 | \$ 335,879 |
| Investment Funds | 10,879 | 30,814 | 0 | 41,693 |
| Repurchase Agreements | 0 | 27,452 | 0 | 27,452 |
| Financial Derivative Instruments ⁽³⁾ | 467 | (2,020) | 0 | (1,553) |
| Deposits with Credit Institutions | 0 | 600 | 0 | 600 |
| Totals | \$ 11,346 | \$ 392,725 | \$ 0 | \$ 404,071 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | \$ (243) | \$ 260 | \$ 17 | \$ N/A | \$ N/A | \$ N/A |
| BOA | (1,323) | 1,370 | 47 | (475) | 490 | 15 |
| BPS | 2,550 | (2,380) | 170 | (159) | 380 | 221 |
| BRC | 102 | (80) | 22 | (2,750) | 2,340 | (410) |
| CBK | 684 | (830) | (146) | 1,779 | (2,180) | (401) |
| CKL | N/A | N/A | N/A | 22 | 0 | 22 |
| CLY | N/A | N/A | N/A | 157 | 0 | 157 |
| DUB | (42) | 80 | 38 | N/A | N/A | N/A |
| GLM | (1,794) | 1,680 | (114) | (251) | 330 | 79 |
| GST | (293) | 270 | (23) | (299) | 261 | (38) |
| HUS | N/A | N/A | N/A | 267 | (260) | 7 |
| IND | N/A | N/A | N/A | (8) | 0 | (8) |
| JPM | 80 | (100) | (20) | 153 | (390) | (237) |
| MBC | (24) | 0 | (24) | 931 | (880) | 51 |
| MEI | 506 | (690) | (184) | (165) | 450 | 285 |
| MYC | N/A | N/A | N/A | 204 | 0 | 204 |
| MYI | 316 | (550) | (234) | (99) | 120 | 21 |
| RBC | (557) | 330 | (227) | (69) | 50 | (19) |
| RYL | 868 | (940) | (72) | (21) | 0 | (21) |
| SCX | (309) | 360 | 51 | 1,408 | (1,310) | 98 |

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures ⁽¹⁾ | Total Fair Value of OTC Derivatives | Collateral (Received)/Pledged | Net Exposures ⁽¹⁾ |
| SOG | \$ (79) | \$ 0 | \$ (79) | \$ 1 | \$ 0 | \$ 1 |
| SSB | 134 | (270) | (136) | 38 | 0 | 38 |
| TOR | (26) | 60 | 34 | (1,737) | 1,620 | (117) |
| UAG | (640) | 350 | (290) | (761) | 560 | (201) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 56.26 | 28.54 |
| Transferable securities dealt in on another regulated market* | 28.33 | 48.50 |
| Investment funds | 9.84 | 9.56 |
| Repurchase agreements | 7.68 | 6.30 |
| Financial derivative instruments dealt in on a regulated market | 0.48 | 0.13 |
| Centrally cleared financial derivative instruments | (1.94) | (0.06) |
| OTC financial derivative instruments | (0.04) | (0.42) |
| Certificates of deposit | N/A | 0.14 |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Corporate Bonds & Notes | 57.56 | 39.15 |
| Municipal Bonds & Notes | N/A | 0.23 |
| U.S. Government Agencies | 14.95 | 1.39 |
| Non-Agency Mortgage-Backed Securities | 0.50 | 0.45 |
| Asset-Backed Securities | 5.59 | 1.06 |
| Sovereign Issues | 1.89 | 0.53 |
| Short-Term Instruments | 4.10 | 34.23 |
| Investment Funds | 9.84 | 9.56 |
| Repurchase Agreements | 7.68 | 6.30 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.48 | 0.13 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.31 | 0.09 |
| Interest Rate Swaps | (2.25) | (0.15) |
| OTC Financial Derivative Instruments | | |
| Interest Rate Swaps | (0.21) | 0.04 |
| Total Return Swaps on Indices | 0.21 | (0.04) |
| Forward Foreign Currency Contracts | (0.29) | (1.20) |
| Hedged Forward Foreign Currency Contracts | 0.25 | 0.78 |
| Certificates of Deposit | N/A | 0.14 |
| Other Current Assets & Liabilities | (0.61) | 7.31 |
| 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| SINGAPORE | | | | 3.250% due 12/02/2027 | £ 200 | \$ 189 | 0.05 | Manchester Airport Group Funding PLC | | | |
| CORPORATE BONDS & NOTES | | | | 6.369% due 31/01/2031 | 1,500 | 1,559 | 0.43 | 6.125% due 30/09/2041 | £ 800 | \$ 891 | 0.25 |
| DBS Bank Ltd. | | | | 7.090% due 06/11/2029 | 2,650 | 2,825 | 0.78 | Metropolitan Housing Trust Ltd. | | | |
| 5.851% due 17/11/2026 | £ 200 | \$ 200 | 0.06 | 8.407% due 14/11/2032 | 300 | 320 | 0.09 | 1.875% due 28/07/2036 | 1,800 | 1,290 | 0.36 |
| SPAIN | | | | Berkeley Group PLC | | | | Mitchells & Butlers Finance PLC | | | |
| CORPORATE BONDS & NOTES | | | | 2.500% due 11/08/2031 | 1,200 | 929 | 0.26 | 6.013% due 15/12/2030 | 404 | 383 | 0.11 |
| Abertis Infraestructuras S.A. | | | | Beyond Housing Ltd. | | | | 6.135% due 15/12/2030 | \$ 1,070 | 779 | 0.22 |
| 3.375% due 27/11/2026 | 200 | 191 | 0.05 | 2.125% due 17/05/2051 | 250 | 150 | 0.04 | Morhomes PLC | | | |
| Banco Santander S.A. | | | | BG Energy Capital PLC | | | | 3.400% due 19/02/2040 | £ 1,100 | 901 | 0.25 |
| 1.500% due 14/04/2026 | 700 | 646 | 0.18 | 2.250% due 21/11/2029 | € 1,146 | 944 | 0.26 | Motability Operations Group PLC | | | |
| CaixaBank S.A. | | | | 5.000% due 04/11/2036 | € 300 | 310 | 0.09 | 2.125% due 18/01/2042 | 950 | 654 | 0.18 |
| 1.500% due 03/12/2026 | 500 | 466 | 0.13 | Blend Funding PLC | | | | 3.625% due 10/03/2036 | 1,250 | 1,139 | 0.32 |
| International Consolidated Airlines Group S.A. | | | | 3.459% due 21/09/2049 | 800 | 639 | 0.18 | 5.625% due 29/11/2030 | 100 | 108 | 0.03 |
| 3.750% due 25/03/2029 | € 1,100 | 927 | 0.26 | BP Capital Markets PLC | | | | 5.625% due 11/09/2035 | 1,100 | 1,196 | 0.33 |
| Lorca Telecom Bondco S.A. | | | | 5.773% due 25/05/2038 | 600 | 657 | 0.18 | National Gas Transmission PLC | | | |
| 4.000% due 18/09/2027 | 400 | 339 | 0.09 | British Land Co. PLC | | | | 1.375% due 07/02/2031 | 800 | 635 | 0.18 |
| Total Spain | | 2,569 | 0.71 | 2.375% due 14/09/2029 | 2,100 | 1,816 | 0.50 | National Grid Electricity Distribution East Midlands PLC | | | |
| SUPRANATIONAL | | | | British Telecommunications PLC | | | | 1.750% due 09/09/2031 | 400 | 326 | 0.09 |
| CORPORATE BONDS & NOTES | | | | 6.375% due 23/06/2037 | 1,000 | 1,097 | 0.30 | National Grid Electricity Distribution West Midlands PLC | | | |
| Asian Development Bank | | | | Cadent Finance PLC | | | | 5.750% due 16/04/2032 | 1,600 | 1,706 | 0.47 |
| 6.125% due 15/08/2025 | £ 2,550 | 2,610 | 0.72 | 2.250% due 10/10/2035 | 900 | 671 | 0.19 | National Grid Electricity Transmission PLC | | | |
| Council Of Europe Development Bank | | | | 2.625% due 22/09/2038 | 950 | 690 | 0.19 | 1.125% due 07/07/2028 | 1,400 | 1,217 | 0.34 |
| 1.250% due 15/09/2026 | 1,250 | 1,162 | 0.32 | 5.750% due 14/03/2034 | 500 | 522 | 0.14 | 2.000% due 16/09/2038 | 1,600 | 1,098 | 0.30 |
| European Investment Bank | | | | Clarion Funding PLC | | | | 2.750% due 06/02/2035 | 900 | 729 | 0.20 |
| 0.750% due 15/11/2024 | 1,700 | 1,641 | 0.46 | 1.875% due 22/01/2035 | 1,000 | 746 | 0.21 | Nationwide Building Society | | | |
| 3.750% due 07/12/2027 | 1,350 | 1,350 | 0.37 | 3.125% due 19/04/2048 | 300 | 218 | 0.06 | 5.890% due 24/10/2030 | 1,400 | 1,402 | 0.39 |
| 4.500% due 07/06/2029 | 1,000 | 1,044 | 0.29 | Compass Group PLC | | | | 6.178% due 07/12/2027 | 1,200 | 1,233 | 0.34 |
| International Bank for Reconstruction & Development | | | | 4.375% due 08/09/2032 | 1,100 | 1,111 | 0.31 | NatWest Group PLC | | | |
| 5.750% due 07/06/2032 | 2,400 | 2,741 | 0.76 | Derwent London PLC | | | | 2.057% due 09/11/2028 | 1,800 | 1,608 | 0.44 |
| International Development Association | | | | 1.875% due 17/11/2031 | 1,500 | 1,196 | 0.33 | 2.875% due 19/09/2026 | 500 | 479 | 0.13 |
| 0.750% due 21/09/2028 | 1,100 | 963 | 0.27 | Diageo Finance PLC | | | | 3.125% due 28/03/2027 | 500 | 475 | 0.13 |
| International Finance Corp. | | | | 2.750% due 08/06/2038 | 1,700 | 1,379 | 0.38 | 3.619% due 29/03/2029 | 900 | 844 | 0.23 |
| 0.750% due 22/07/2027 | 1,500 | 1,348 | 0.37 | ENW Finance PLC | | | | 7.416% due 06/06/2033 | 600 | 628 | 0.17 |
| Total Supranational | | 12,859 | 3.56 | 1.415% due 30/07/2030 | 400 | 334 | 0.09 | NatWest Markets PLC | | | |
| SWEDEN | | | | 4.893% due 24/11/2032 | 1,700 | 1,748 | 0.48 | 6.375% due 08/11/2027 | 1,300 | 1,372 | 0.38 |
| CORPORATE BONDS & NOTES | | | | GlaxoSmithKline Capital PLC | | | | NIE Finance PLC | | | |
| Investor AB | | | | 1.625% due 12/05/2035 | 2,100 | 1,608 | 0.44 | 5.875% due 01/12/2032 | 1,100 | 1,190 | 0.33 |
| 5.500% due 05/05/2037 | 1,100 | 1,199 | 0.33 | Grainger PLC | | | | Northern Gas Networks Finance PLC | | | |
| Tele2 AB | | | | 3.000% due 03/07/2030 | 1,215 | 1,043 | 0.29 | 4.875% due 15/11/2035 | 250 | 246 | 0.07 |
| 0.750% due 23/03/2031 | € 500 | 364 | 0.10 | 3.375% due 24/04/2028 | 400 | 370 | 0.10 | 5.625% due 23/03/2040 | 50 | 52 | 0.01 |
| Total Sweden | | 1,563 | 0.43 | Greene King Finance PLC | | | | Northern Powergrid Yorkshire PLC | | | |
| SWITZERLAND | | | | 3.593% due 15/03/2035 | 351 | 315 | 0.09 | 4.375% due 05/07/2032 | 300 | 295 | 0.08 |
| CORPORATE BONDS & NOTES | | | | 4.064% due 15/03/2035 | 195 | 179 | 0.05 | 5.125% due 04/05/2035 | 200 | 205 | 0.06 |
| Credit Suisse AG | | | | 5.106% due 15/03/2034 | 514 | 499 | 0.14 | Northumbrian Water Finance PLC | | | |
| 7.750% due 10/03/2026 | £ 1,400 | 1,475 | 0.41 | 5.318% due 15/09/2031 | 1,315 | 1,291 | 0.36 | 4.500% due 14/02/2031 | 1,000 | 966 | 0.27 |
| UBS Group AG | | | | Haleon UK Capital PLC | | | | 5.625% due 29/04/2033 | 883 | 909 | 0.25 |
| 2.125% due 15/11/2029 | 1,500 | 1,332 | 0.37 | 2.875% due 29/10/2028 | 1,450 | 1,369 | 0.38 | Notting Hill Genesis | | | |
| 6.327% due 22/12/2027 | \$ 1,500 | 1,213 | 0.33 | 3.375% due 29/03/2038 | 1,100 | 941 | 0.26 | 2.000% due 03/06/2036 | 700 | 510 | 0.14 |
| Total Switzerland | | 4,020 | 1.11 | HSBC Holdings PLC | | | | 3.750% due 20/12/2032 | 300 | 279 | 0.08 |
| UNITED KINGDOM | | | | 3.000% due 29/05/2030 | 1,700 | 1,530 | 0.42 | Pacific Quay Finance PLC | | | |
| CORPORATE BONDS & NOTES | | | | 6.000% due 29/03/2040 | 978 | 986 | 0.27 | 5.565% due 25/07/2034 | 150 | 156 | 0.04 |
| 3i Group PLC | | | | 6.800% due 14/09/2031 | 1,100 | 1,188 | 0.33 | Paragon Treasury PLC | | | |
| 3.750% due 05/06/2040 | £ 850 | 685 | 0.19 | InterContinental Hotels Group PLC | | | | 2.000% due 07/05/2036 | 100 | 72 | 0.02 |
| Anchor Hanover Group | | | | 2.125% due 24/08/2026 | 1,000 | 931 | 0.26 | Peabody Capital PLC | | | |
| 2.000% due 21/07/2051 | 400 | 232 | 0.06 | 3.375% due 08/10/2028 | 800 | 747 | 0.21 | 3.250% due 14/09/2048 | 900 | 667 | 0.18 |
| Anglian Water Services Financing PLC | | | | International Distributions Services PLC | | | | Places for People Homes Ltd. | | | |
| 5.875% due 20/06/2031 | 1,400 | 1,482 | 0.41 | 7.375% due 14/09/2030 | 500 | 530 | 0.15 | 3.625% due 22/11/2028 | 900 | 852 | 0.24 |
| Annington Funding PLC | | | | John Lewis PLC | | | | 5.875% due 23/05/2031 | 568 | 596 | 0.16 |
| 2.308% due 06/10/2032 | 2,000 | 1,561 | 0.43 | 4.250% due 18/12/2034 | 1,344 | 978 | 0.27 | Places for People Treasury PLC | | | |
| 3.935% due 12/07/2047 | 900 | 703 | 0.19 | 6.125% due 21/01/2025 | 600 | 599 | 0.17 | 2.500% due 26/01/2036 | 800 | 604 | 0.17 |
| Assura Financing PLC | | | | Karbon Homes Ltd. | | | | Platform HG Financing PLC | | | |
| 1.625% due 30/06/2033 | 500 | 375 | 0.10 | 3.375% due 15/11/2047 | 400 | 321 | 0.09 | 1.926% due 15/09/2041 | 100 | 68 | 0.02 |
| Aviva PLC | | | | Land Securities Capital Markets PLC | | | | Prudential Funding Asia PLC | | | |
| 5.125% due 04/06/2050 | 200 | 191 | 0.05 | 2.399% due 08/02/2031 | 1,251 | 1,143 | 0.32 | 6.125% due 19/12/2031 | 580 | 608 | 0.17 |
| 6.875% due 27/11/2053 | 400 | 420 | 0.12 | 4.875% due 15/09/2034 | 500 | 514 | 0.14 | Quadgas Finance PLC | | | |
| 6.875% due 20/05/2058 | 1,600 | 1,662 | 0.46 | Legal & General Group PLC | | | | 3.375% due 17/09/2029 | 800 | 710 | 0.20 |
| Barclays PLC | | | | 5.375% due 27/10/2045 | 1,200 | 1,193 | 0.33 | Reckitt Benckiser Treasury Services PLC | | | |
| 1.700% due 03/11/2026 | 400 | 374 | 0.10 | Liberty Living Finance PLC | | | | 5.625% due 14/12/2038 | 1,100 | 1,235 | 0.34 |
| | | | | 3.375% due 28/11/2029 | 100 | 92 | 0.03 | Riverside Finance PLC | | | |
| | | | | Lloyds Banking Group PLC | | | | 3.875% due 05/12/2044 | 900 | 731 | 0.20 |
| | | | | 2.000% due 12/04/2028 | 5,100 | 4,649 | 1.29 | Rolls-Royce PLC | | | |
| | | | | 8.500% due 27/09/2027 (c)(e) | 300 | 306 | 0.08 | 1.625% due 09/05/2028 | € 250 | 200 | 0.06 |
| | | | | London & Quadrant Housing Trust | | | | 5.750% due 15/10/2027 | £ 900 | 906 | 0.25 |
| | | | | 2.000% due 20/10/2038 | 1,250 | 855 | 0.24 | Sage Group PLC | | | |
| | | | | 2.250% due 20/07/2029 | 400 | 353 | 0.10 | 1.625% due 25/02/2031 | 800 | 657 | 0.18 |
| | | | | M&G PLC | | | | 2.875% due 08/02/2034 | 1,500 | 1,267 | 0.35 |
| | | | | 5.625% due 20/10/2051 | 400 | 382 | 0.11 | | | | |

Schedule of Investments UK 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 |
|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Santander UK Group Holdings PLC | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Athene Global Funding | | | |
| 2.421% due 17/01/2029 | £ 1,700 | \$ 1,520 | 0.42 | Alba PLC | £ 766 | \$ 746 | 0.21 | 1.750% due 24/11/2027 | £ 400 | \$ 355 | 0.10 |
| 3.625% due 14/01/2026 | 600 | 581 | 0.16 | 5.509% due 15/12/2038 | | | | Bank of America Corp. | | | |
| 7.482% due 29/08/2029 | 1,800 | 1,959 | 0.54 | Albion PLC | | | | 3.584% due 27/04/2031 | 2,800 | 2,625 | 0.73 |
| Scotland Gas Networks PLC | | | | 0.000% due 17/07/2066 | 300 | 300 | 0.08 | Becton Dickinson & Co. | | | |
| 4.875% due 21/12/2034 | 300 | 293 | 0.08 | Atlas Funding PLC | | | | 3.020% due 24/05/2025 | 1,000 | 973 | 0.27 |
| Scottish Hydro Electric Transmission PLC | | | | 6.120% due 25/07/2058 | 898 | 898 | 0.25 | Berkshire Hathaway Finance Corp. | | | |
| 2.250% due 27/09/2035 | 1,175 | 919 | 0.25 | 6.348% due 20/01/2061 | 581 | 584 | 0.16 | 2.375% due 19/06/2039 | 1,600 | 1,194 | 0.33 |
| Segro PLC | | | | Barley Hill PLC | | | | Cantor Fitzgerald LP | | | |
| 5.750% due 20/06/2035 | 300 | 321 | 0.09 | 6.118% due 27/08/2058 | 534 | 532 | 0.15 | 7.200% due 12/12/2028 | \$ 600 | 483 | 0.13 |
| Severn Trent Utilities Finance PLC | | | | Brants Bridge PLC | | | | Citigroup, Inc. | | | |
| 2.000% due 02/06/2040 | 600 | 400 | 0.11 | 6.470% due 12/12/2064 | 185 | 186 | 0.05 | 1.750% due 23/10/2026 | £ 1,000 | 926 | 0.26 |
| 4.625% due 30/11/2034 | 400 | 392 | 0.11 | Canada Square Funding PLC | | | | 2.750% due 24/01/2024 | 650 | 649 | 0.18 |
| 4.875% due 24/01/2042 | 800 | 779 | 0.22 | 6.170% due 17/06/2058 | 58 | 58 | 0.02 | 5.150% due 21/05/2026 | 1,060 | 1,068 | 0.29 |
| 5.250% due 04/04/2036 | 300 | 311 | 0.09 | Eurohome UK Mortgages PLC | | | | Comcast Corp. | | | |
| 6.250% due 07/06/2029 | 1,300 | 1,395 | 0.39 | 5.490% due 15/06/2044 | 63 | 63 | 0.02 | 1.500% due 20/02/2029 | 400 | 353 | 0.10 |
| Sky Ltd. | | | | EuroMASTR PLC | | | | 1.875% due 20/02/2036 | 1,200 | 907 | 0.25 |
| 4.000% due 26/11/2029 | 500 | 495 | 0.14 | 5.531% due 15/06/2040 | 502 | 474 | 0.13 | Credit Suisse AG AT1 Claim | \$ 200 | 19 | 0.01 |
| Society of Lloyd's | | | | Great Hall Mortgages PLC | | | | Digital Stout Holding LLC | | | |
| 4.875% due 07/02/2047 | 500 | 485 | 0.13 | 5.469% due 18/03/2039 | 174 | 173 | 0.05 | 3.750% due 17/10/2030 | £ 1,675 | 1,564 | 0.43 |
| South Eastern Power Networks PLC | | | | 5.489% due 18/06/2038 | 2 | 2 | 0.00 | Edison International | | | |
| 1.750% due 30/09/2034 | 3,800 | 2,886 | 0.80 | Harbour Energy PLC | | | | 7.875% due 15/06/2054 | \$ 900 | 713 | 0.20 |
| Southern Electric Power Distribution PLC | | | | 6.120% due 28/01/2054 | 300 | 298 | 0.08 | Fiserv, Inc. | | | |
| 5.500% due 07/06/2032 | 800 | 857 | 0.24 | Hops Hill PLC | | | | 3.000% due 01/07/2031 | £ 791 | 711 | 0.20 |
| Southern Gas Networks PLC | | | | 6.148% due 27/05/2054 | 604 | 604 | 0.17 | Ford Motor Credit Co. LLC | | | |
| 3.100% due 15/09/2036 | 1,600 | 1,286 | 0.36 | London Wall Mortgage Capital PLC | | | | 6.860% due 05/06/2026 | 500 | 517 | 0.14 |
| Southern Housing | | | | 5.970% due 15/05/2051 | 307 | 305 | 0.08 | General Motors Financial Co., Inc. | | | |
| 2.375% due 08/10/2036 | 400 | 300 | 0.08 | Ludgate Funding PLC | | | | 5.150% due 15/08/2026 | 500 | 503 | 0.14 |
| Sovereign Housing Capital PLC | | | | 6.014% due 01/01/2061 | 1,435 | 1,387 | 0.38 | Goldman Sachs Group, Inc. | | | |
| 2.375% due 04/11/2048 | 1,000 | 638 | 0.18 | Mansard Mortgages PLC | | | | 1.875% due 16/12/2030 | 1,600 | 1,335 | 0.37 |
| SW Finance PLC | | | | 5.989% due 15/12/2049 | 67 | 66 | 0.02 | 3.625% due 29/10/2029 | 1,175 | 1,113 | 0.31 |
| 7.375% due 12/12/2041 | 1,100 | 1,181 | 0.33 | Mortimer BTL PLC | | | | JPMorgan Chase & Co. | | | |
| Telereal Securitisation PLC | | | | 5.920% due 23/06/2053 | 1,388 | 1,380 | 0.38 | 1.895% due 28/04/2033 | 1,500 | 1,231 | 0.34 |
| 4.974% due 10/12/2033 | 124 | 123 | 0.03 | 6.269% due 23/03/2054 | 812 | 813 | 0.22 | MassMutual Global Funding | | | |
| Tesco Corporate Treasury Services PLC | | | | Permanent Master Issuer PLC | | | | 1.375% due 15/12/2026 | 1,500 | 1,377 | 0.38 |
| 1.875% due 02/11/2028 | 1,000 | 883 | 0.24 | 5.720% due 15/07/2073 | 600 | 601 | 0.17 | 5.000% due 12/12/2027 | 1,500 | 1,533 | 0.42 |
| 2.750% due 27/04/2030 | 600 | 531 | 0.15 | Pierpont BTL PLC | | | | McDonald's Corp. | | | |
| 5.500% due 27/02/2035 | 300 | 304 | 0.08 | 6.320% due 21/09/2054 | 952 | 954 | 0.26 | 2.950% due 15/03/2034 (f) | 1,400 | 1,221 | 0.34 |
| Tesco Property Finance PLC | | | | Polaris PLC | | | | 3.750% due 31/05/2038 | 500 | 446 | 0.12 |
| 5.661% due 13/10/2041 | 273 | 275 | 0.08 | 5.985% due 23/12/2058 | 654 | 653 | 0.18 | Metropolitan Life Global Funding | | | |
| 5.744% due 13/04/2040 | 960 | 971 | 0.27 | 6.496% due 23/05/2059 | 1,083 | 1,087 | 0.30 | 0.625% due 08/12/2027 | 400 | 349 | 0.10 |
| 5.801% due 13/10/2040 | 274 | 281 | 0.08 | Residential Mortgage Securities PLC | | | | 1.625% due 21/09/2029 | 400 | 347 | 0.10 |
| 6.052% due 13/10/2039 | 111 | 116 | 0.03 | 6.470% due 20/06/2070 | 963 | 965 | 0.27 | 3.500% due 30/09/2026 | 740 | 724 | 0.20 |
| Thames Water Utilities Finance PLC | | | | Stratton Mortgage Funding PLC | | | | 5.000% due 10/01/2030 | 900 | 928 | 0.26 |
| 2.375% due 22/04/2040 | 800 | 493 | 0.14 | 6.069% due 25/09/2051 | 61 | 61 | 0.02 | Morgan Stanley | | | |
| 3.500% due 25/02/2028 | 1,300 | 1,173 | 0.32 | 6.120% due 12/03/2052 | 57 | 57 | 0.02 | 5.789% due 18/11/2033 | 600 | 640 | 0.18 |
| 4.625% due 04/06/2046 | 1,000 | 796 | 0.22 | 6.121% due 20/07/2060 | 1,104 | 1,104 | 0.31 | Nestle Holdings, Inc. | | | |
| 7.738% due 09/04/2058 | 400 | 456 | 0.13 | Towd Point Mortgage Funding PLC | | | | 2.500% due 04/04/2032 | 750 | 669 | 0.18 |
| 8.250% due 25/04/2040 | 500 | 562 | 0.16 | 6.365% due 20/10/2051 | 1,055 | 1,056 | 0.29 | 5.125% due 21/09/2032 | 700 | 748 | 0.21 |
| Together Housing Finance PLC | | | | 6.571% due 20/07/2045 | 208 | 209 | 0.06 | New York Life Global Funding | | | |
| 4.500% due 17/12/2042 | 100 | 92 | 0.03 | Twin Bridges PLC | | | | 1.250% due 17/12/2026 | 500 | 459 | 0.13 |
| TP ICAP Finance PLC | | | | 6.070% due 12/03/2055 | 1,208 | 1,204 | 0.33 | 4.350% due 16/09/2025 | 1,600 | 1,594 | 0.44 |
| 2.625% due 18/11/2028 | 1,650 | 1,382 | 0.38 | | | 16,820 | 4.66 | 4.950% due 07/12/2029 | 900 | 935 | 0.26 |
| Travis Perkins PLC | | | | SOVEREIGN ISSUES | | | | Pacific Life Global Funding | | | |
| 3.750% due 17/02/2026 | 600 | 566 | 0.16 | United Kingdom Gilt | | | | 5.000% due 12/01/2028 | 1,100 | 1,122 | 0.31 |
| Unique Pub Finance Co. PLC | | | | 0.125% due 30/01/2026 | 11,000 | 10,231 | 2.83 | 5.375% due 30/11/2028 | 300 | 311 | 0.09 |
| 5.659% due 30/06/2027 | 792 | 792 | 0.22 | 0.875% due 31/01/2046 | 800 | 428 | 0.12 | PacifiCorp | | | |
| 7.395% due 28/03/2024 | 46 | 46 | 0.01 | 1.250% due 31/07/2051 | 3,400 | 1,812 | 0.50 | 5.500% due 15/05/2054 | \$ 900 | 694 | 0.19 |
| UNITE Group PLC | | | | 1.500% due 31/07/2053 | 10,100 | 5,633 | 1.56 | Pfizer, Inc. | | | |
| 3.500% due 15/10/2028 | 900 | 856 | 0.24 | 1.625% due 22/10/2028 (f) | 12,400 | 11,483 | 3.18 | 2.735% due 15/06/2043 | £ 1,000 | 758 | 0.21 |
| Weir Group PLC | | | | 3.500% due 22/10/2025 (f) | 10,500 | 10,417 | 2.89 | Procter & Gamble Co. | | | |
| 6.875% due 14/06/2028 | 900 | 950 | 0.26 | 3.750% due 29/01/2038 | 700 | 686 | 0.19 | 6.250% due 31/01/2030 | 400 | 445 | 0.12 |
| Wellcome Trust Ltd. | | | | 3.750% due 22/07/2052 | 2,300 | 2,161 | 0.60 | Protective Life Global Funding | | | |
| 1.500% due 14/07/2071 | 650 | 293 | 0.08 | 3.750% due 22/10/2053 | 9,700 | 9,063 | 2.51 | 5.248% due 13/01/2028 | 1,100 | 1,136 | 0.31 |
| Workspace Group PLC | | | | | | 51,914 | 14.38 | Realty Income Corp. | | | |
| 2.250% due 11/03/2028 | 1,000 | 859 | 0.24 | Total United Kingdom | | 189,515 | 52.49 | 1.750% due 13/07/2033 | 825 | 628 | 0.17 |
| Yorkshire Building Society | | | | UNITED STATES | | | | 5.750% due 05/12/2031 | 100 | 105 | 0.03 |
| 1.500% due 15/09/2029 | 800 | 667 | 0.18 | CORPORATE BONDS & NOTES | | | | 6.000% due 05/12/2039 | 300 | 323 | 0.09 |
| Yorkshire Water Finance PLC | | | | Amgen, Inc. | | | | Time Warner Cable LLC | | | |
| 1.750% due 27/10/2032 | 949 | 715 | 0.20 | 4.000% due 13/09/2029 | 740 | 730 | 0.20 | 5.750% due 02/06/2031 | 900 | 901 | 0.25 |
| 2.750% due 18/04/2041 | 700 | 485 | 0.13 | AT&T, Inc. | | | | Toyota Motor Credit Corp. | | | |
| 5.250% due 28/04/2030 | 900 | 900 | 0.25 | 4.250% due 01/06/2043 | 1,800 | 1,560 | 0.43 | 5.625% due 23/10/2028 | 300 | 317 | 0.09 |
| 5.500% due 28/04/2035 | 500 | 495 | 0.14 | 4.375% due 14/09/2029 | 1,000 | 988 | 0.27 | Verizon Communications, Inc. | | | |
| | | 120,781 | 33.45 | 7.000% due 30/04/2040 | 900 | 1,054 | 0.29 | 1.875% due 19/09/2030 | 500 | 424 | 0.12 |
| | | | | | | | | 2.500% due 08/04/2031 | 1,400 | 1,222 | 0.35 |
| | | | | | | | | 3.375% due 27/10/2036 | 1,200 | 1,031 | 0.28 |

| 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 |
|--|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|--------------------------------------|------------------|-------------------------|-----------------------|
| Walgreens Boots Alliance, Inc. | | | | U.S. GOVERNMENT AGENCIES | | | | SHORT-TERM INSTRUMENTS | | | |
| 3.600% due 20/11/2025 | £ 400 | \$ 382 | 0.11 | Fannie Mae | | | | HUNGARY TREASURY BILLS | | | |
| Wells Fargo & Co. | | | | 4.560% due 01/08/2036 | \$ 3 | \$ 3 | 0.00 | 10.900% due | | | |
| 2.125% due 24/09/2031 | 1,800 | 1,479 | 0.41 | 6.129% due 01/07/2044 | 3 | 2 | 0.00 | 04/01/2024 (a)(b) HUF 1,021,000 | \$ 2,313 | 0.64 | |
| 2.500% due 02/05/2029 | 2,050 | 1,839 | 0.51 | Uniform Mortgage-Backed Security, TBA | | | | Total Short-Term Instruments | 2,313 | 0.64 | |
| 3.500% due 12/09/2029 | 700 | 660 | 0.18 | 4.000% due 01/02/2054 | 1,400 | 1,040 | 0.29 | Total Transferable Securities | £ 365,325 | 101.19 | |
| Welltower OP LLC | | | | 4.500% due 01/02/2054 | 2,680 | 2,039 | 0.56 | | | | |
| 4.800% due 20/11/2028 | 500 | 503 | 0.14 | 5.000% due 01/02/2054 | 1,180 | 916 | 0.25 | | | | |
| | | 47,821 | 13.25 | 5.500% due 01/02/2054 | 3,280 | 2,585 | 0.72 | | | | |
| | | | | 6.000% due 01/02/2054 | 4,080 | 3,250 | 0.90 | | | | |
| | | | | 6.500% due 01/02/2054 | 5,480 | 4,405 | 1.22 | | | | |
| | | | | | | 14,240 | 3.94 | | | | |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | U.S. TREASURY OBLIGATIONS | | | | | | | |
| Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | | U.S. Treasury Notes | | | | | | | |
| 5.970% due 25/04/2035 | \$ 85 | 59 | 0.02 | 3.250% due 31/08/2024 | 1,800 | 1,395 | 0.39 | | | | |
| Sequoia Mortgage Trust | | | | Total United States | | 63,526 | 17.60 | | | | |
| 3.675% due 20/07/2037 | 5 | 3 | 0.00 | | | | | | | | |
| Structured Adjustable Rate Mortgage Loan Trust | | | | | | | | | | | |
| 6.478% due 25/02/2034 | 1 | 1 | 0.00 | | | | | | | | |
| WaMu Mortgage Pass-Through Certificates Trust | | | | | | | | | | | |
| 6.212% due 25/11/2042 | 10 | 7 | 0.00 | | | | | | | | |
| | | 70 | 0.02 | | | | | | | | |
| | | | | | | | | | | | |

REPURCHASE AGREEMENTS

| Counterparty | Lending Rate | Settlement Date | Maturity Date | Principal Amount | Collateralised By | Collateral (Received) | Repurchase Agreements, at Value | Repurchase Agreement Proceeds to be Received ⁽¹⁾ | % of Net Assets |
|------------------------------------|--------------|-----------------|---------------|------------------|--|-----------------------|---------------------------------|---|-----------------|
| FICC | 2.600% | 29/12/2023 | 02/01/2024 | \$ 325 | U.S. Treasury Notes 4.875% due 30/11/2025 | £ (260) | £ 255 | £ 255 | 0.07 |
| SCX | 5.160 | 29/12/2023 | 02/01/2024 | £ 5,200 | United Kingdom Inflation-Linked Gilt 3.750% due 22/10/2053 | (5,300) | 5,200 | 5,203 | 1.44 |
| Total Repurchase Agreements | | | | | | £ (5,560) | £ 5,455 | £ 5,458 | 1.51 |

⁽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 March Futures | Short | 03/2024 | 166 | £ (27) | (0.01) |
| Euro-Bund 10-Year Bond March Futures | Long | 03/2024 | 19 | 27 | 0.01 |
| Euro-Buxl 30-Year Bond March Futures | Short | 03/2024 | 19 | (148) | (0.04) |
| Euro-Schatz March Futures | Short | 03/2024 | 88 | (45) | (0.01) |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 12 | (79) | (0.02) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 91 | (138) | (0.04) |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 103 | (65) | (0.02) |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 148 | 459 | 0.13 |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 40 | (161) | (0.05) |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 3 | 18 | 0.01 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 19 | (173) | (0.05) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 56 | 41 | 0.01 |
| | | | | £ (291) | (0.08) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | £ (291) | (0.08) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Cellnex Telecom S.A. | 5.000% | 20/06/2030 | € 800 | £ 19 | 0.01 |
| Cellnex Telecom S.A. | 5.000 | 20/12/2033 | 200 | 7 | 0.00 |
| Ford Motor Credit Co. LLC | 5.000 | 20/12/2028 | \$ 500 | 8 | 0.00 |
| Marks & Spencer PLC | 1.000 | 20/06/2030 | € 500 | 6 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2030 | 400 | 16 | 0.01 |
| | | | | £ 56 | 0.02 |

Schedule of Investments UK Corporate Bond 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 | 0.500% | 21/09/2024 | £ 52,400 | £ (338) | (0.09) | |
| Pay | 1-Day GBP-SONIO Compounded-OIS | 2.728 | 16/12/2025 | 10,300 | 138 | 0.04 | |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250 | 20/03/2054 | 2,400 | (220) | (0.06) | |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 3,200 | (207) | (0.06) | |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 2,900 | (58) | (0.02) | |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 37,600 | 425 | 0.12 | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 1.000 | 15/12/2026 | \$ 3,100 | 53 | 0.01 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 17/06/2030 | 9,000 | (303) | (0.09) | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2029 | 9,300 | (292) | (0.08) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 2.000 | 12/02/2045 | 2,100 | 156 | 0.04 | |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.500 | 20/12/2033 | 600 | (28) | (0.01) | |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.750 | 20/12/2024 | 11,400 | 32 | 0.01 | |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 8,900 | 117 | 0.03 | |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | € 1,600 | 81 | 0.02 | |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 500 | (49) | (0.01) | |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 400 | (5) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 600 | (9) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 2.890 | 22/12/2033 | 400 | (11) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 2.910 | 29/12/2033 | 300 | (9) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 300 | (6) | 0.00 | |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 4,280 | 198 | 0.05 | |
| Receive | 6-Month EUR-EURIBOR | 3.063 | 06/12/2033 | 200 | (8) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.128 | 04/12/2033 | 200 | (9) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.148 | 20/11/2033 | 300 | (9) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 200 | (5) | 0.00 | |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 7,700 | 205 | 0.06 | |
| Receive | 6-Month EUR-EURIBOR | 3.250 | 06/11/2033 | 300 | (13) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 300 | (9) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.270 | 08/11/2028 | 600 | (15) | (0.01) | |
| Receive | 6-Month EUR-EURIBOR | 3.280 | 22/11/2033 | 200 | (11) | 0.00 | |
| Receive | 6-Month EUR-EURIBOR | 3.305 | 27/11/2033 | 300 | (17) | (0.01) | |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 5,100 | 59 | 0.01 | |
| | | | | | £ (167) | (0.05) | |
| Total Centrally Cleared Financial Derivative Instruments | | | | | | £ (111) | (0.03) |

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

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

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

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 | 2.310% | 18/01/2024 | 200 | £ 0 | £ 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 300 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 300 | (1) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 600 | (1) | (2) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 600 | (1) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 300 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 400 | (1) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 400 | (1) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 300 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 300 | (1) | 0 | 0.00 |
| | | | | | | £ (11) | £ (13) | 0.00 | |

(1) Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|---------------------|-----------------------------|----------------------------|----------------------------|------------------------------|---|--------------------|
| BOA | 01/2024 | \$ 603 | £ 475 | £ 2 | £ 0 | £ 2 | 0.00 |
| BPS | 01/2024 | HUF 298,959 | \$ 851 | 0 | (10) | (10) | 0.00 |

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | \$ 2,296 | £ 1,810 | \$ 9 | \$ 0 | \$ 9 | 0.00 |
| | 01/2024 | 2 | HUF 855 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | € 1,679 | £ 1,450 | 0 | (6) | (6) | 0.00 |
| CBK | 01/2024 | HUF 87,567 | \$ 250 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | ¥ 25,100 | £ 139 | 0 | (1) | (1) | 0.00 |
| GLM | 01/2024 | € 2,008 | 1,737 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 1,052 | 834 | 9 | 0 | 9 | 0.00 |
| JPM | 01/2024 | HUF 521,594 | \$ 1,486 | 0 | (17) | (17) | (0.01) |
| MBC | 01/2024 | € 476 | £ 409 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | HUF 30,973 | \$ 88 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 2,900 | £ 2,280 | 5 | 0 | 5 | 0.00 |
| MYI | 01/2024 | € 3,410 | 2,938 | 0 | (17) | (17) | (0.01) |
| | 01/2024 | £ 129 | € 150 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 7,325 | \$ 9,300 | 0 | (30) | (30) | (0.01) |
| | 01/2024 | HUF 79,166 | 225 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | ¥ 14,900 | £ 80 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | \$ 909 | 720 | 7 | 0 | 7 | 0.00 |
| SCX | 01/2024 | € 18,179 | 15,783 | 28 | 0 | 28 | 0.01 |
| | 01/2024 | £ 395 | \$ 496 | 0 | (6) | (6) | 0.00 |
| SSB | 01/2024 | 2,371 | € 2,766 | 26 | 0 | 26 | 0.01 |
| UAG | 01/2024 | \$ 12,625 | £ 9,976 | 73 | 0 | 73 | 0.02 |
| | | | | £ 160 | £ (103) | £ 57 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | £ 44 | 0.01 |
| Total Investments | | | | | | £ 388,559 | 107.62 |
| Other Current Assets & Liabilities | | | | | | £ (27,498) | (7.62) |
| Net Assets | | | | | | £ 361,061 | 100.00 |

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

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

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (d) Affiliated to the Fund.
- (e) Contingent convertible security.
- (f) Securities with an aggregate fair value of £21,034 (31 December 2022: £Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Securities with an aggregate fair value of £483 (31 December 2022: £Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of £3,382 (31 December 2022: £7,199) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | £ 365,325 | £ 0 | £ 365,325 |
| Investment Funds | 18,137 | 0 | 0 | 18,137 |
| Repurchase Agreements | 0 | 5,455 | 0 | 5,455 |
| Financial Derivative Instruments ⁽³⁾ | (231) | (127) | 0 | (358) |
| Totals | £ 17,906 | £ 370,653 | £ 0 | £ 388,559 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | £ 372,745 | £ 0 | £ 372,745 |
| Investment Funds | 0 | 5,370 | 0 | 5,370 |
| Repurchase Agreements | 0 | 177 | 0 | 177 |
| Financial Derivative Instruments ⁽³⁾ | 637 | 1,806 | 0 | 2,443 |
| Totals | £ 637 | £ 380,098 | £ 0 | £ 380,735 |

⁽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 UK Corporate Bond Fund (Cont.)

Reverse Repurchase Agreements as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.500% | 22/11/2023 | TBD ⁽¹⁾ | £ (503) | £ (506) | (0.14) |
| MEI | 5.140 | 27/11/2023 | 06/02/2024 | (11,044) | (11,099) | (3.07) |
| | 5.400 | 07/11/2023 | 06/02/2024 | (8,915) | (8,987) | (2.49) |
| Total Reverse Repurchase Agreements | | | | | £ (20,592) | (5.70) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | £ 2 | £ 0 | £ 2 | £ 260 | £ (330) | £ (70) |
| BPS | (1) | 0 | (1) | N/A | N/A | N/A |
| BRC | (6) | 0 | (6) | N/A | N/A | N/A |
| CBK | (6) | 0 | (6) | N/A | N/A | N/A |
| GLM | 5 | 0 | 5 | (87) | 0 | (87) |
| GST | (2) | 0 | (2) | N/A | N/A | N/A |
| JPM | (24) | 0 | (24) | N/A | N/A | N/A |
| MBC | 1 | 0 | 1 | (9) | 0 | (9) |
| MYC | (1) | 0 | (1) | N/A | N/A | N/A |
| MYI | (45) | 0 | (45) | (8) | 0 | (8) |
| SCX | 22 | 0 | 22 | N/A | N/A | N/A |
| SSB | 26 | 0 | 26 | (213) | 0 | (213) |
| UAG | 73 | 0 | 73 | 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. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 96.47 | 94.43 |
| Transferable securities dealt in on another regulated market* | 4.71 | 1.35 |
| Other transferable securities | 0.01 | N/A |
| Investment funds | 5.02 | 1.38 |
| Repurchase agreements | 1.51 | 0.05 |
| Financial derivative instruments dealt in on a regulated market | (0.08) | 0.16 |
| Centrally cleared financial derivative instruments | (0.03) | 0.48 |
| OTC financial derivative instruments | 0.01 | (0.02) |
| Reverse repurchase agreements | (5.70) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|----------------------------|-----------------|-----------------|
| Australia | 0.42 | N/A |
| Austria | N/A | 0.05 |
| Belgium | N/A | 0.07 |
| Canada | 0.95 | 0.20 |
| Cayman Islands | 0.37 | 0.12 |
| Czech Republic | 0.58 | N/A |
| Denmark | 1.27 | 0.82 |
| Finland | 0.53 | N/A |
| France | 6.42 | 3.51 |
| Germany | 1.66 | 2.21 |
| Ireland | 1.20 | 1.24 |
| Italy | 1.31 | 0.57 |
| Japan | N/A | 0.31 |
| Jersey, Channel Islands | 2.61 | 1.71 |
| Luxembourg | 1.19 | 1.18 |
| Mexico | 0.11 | N/A |
| Netherlands | 5.46 | 5.67 |
| Norway | 0.51 | 0.42 |
| Singapore | 0.06 | 0.20 |
| Spain | 0.71 | 1.11 |
| Supranational | 3.56 | 3.11 |
| Sweden | 0.43 | 0.44 |
| Switzerland | 1.11 | 0.89 |
| United Kingdom | 52.49 | 59.89 |
| United States | 17.60 | 11.68 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Short-Term Instruments | 0.64 | 0.38 |
| Investment Funds | 5.02 | 1.38 |
| Repurchase Agreements | 1.51 | 0.05 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.08) | 0.16 |
| 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 | N/A | 0.10 |
| Interest Rate Swaps | (0.05) | 0.39 |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | 0.00 | (0.03) |
| Forward Foreign Currency Contracts | 0.01 | 0.01 |
| Other Current Assets & Liabilities | (7.62) | 2.17 |
| 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| Church Commissioners for England | | | | Longstone Finance PLC | | | | Platform HG Financing PLC | | | |
| 3.625% due 14/07/2052 | £ 1,400 | £ 1,174 | 0.36 | 4.896% due 19/04/2036 | £ 100 | £ 95 | 0.03 | 1.926% due 15/09/2041 | £ 1,200 | £ 813 | 0.25 |
| Citizen Treasury PLC | | | | M&G PLC | | | | Prudential Funding Asia PLC | | | |
| 3.250% due 20/10/2048 | 1,300 | 967 | 0.30 | 5.560% due 20/07/2055 | 3,450 | 3,161 | 0.97 | 6.125% due 19/12/2031 | 620 | 650 | 0.20 |
| Clarion Funding PLC | | | | Manchester Airport Group Funding PLC | | | | RHP Finance PLC | | | |
| 1.250% due 13/11/2032 | 100 | 76 | 0.02 | 2.875% due 30/09/2044 | 2,050 | 1,458 | 0.45 | 3.250% due 05/02/2048 | 700 | 544 | 0.17 |
| 1.875% due 22/01/2035 | 3,600 | 2,687 | 0.83 | 6.125% due 30/09/2041 | 200 | 223 | 0.07 | Riverside Finance PLC | | | |
| 1.875% due 07/09/2051 | 2,600 | 1,380 | 0.43 | Marks & Spencer PLC | | | | 3.875% due 05/12/2044 | 600 | 487 | 0.15 |
| 3.125% due 19/04/2048 | 1,000 | 726 | 0.22 | 3.750% due 19/05/2026 | 100 | 97 | 0.03 | Sage Group PLC | | | |
| Derwent London PLC | | | | Meadowhall Finance PLC | | | | 2.875% due 08/02/2034 | 1,700 | 1,436 | 0.44 |
| 1.875% due 17/11/2031 | 1,150 | 917 | 0.28 | 4.988% due 12/07/2037 | 61 | 49 | 0.02 | Sanctuary Capital PLC | | | |
| Diageo Finance PLC | | | | Metropolitan Housing Trust Ltd. | | | | 2.375% due 14/04/2050 | 1,000 | 631 | 0.19 |
| 2.750% due 08/06/2038 | 2,200 | 1,785 | 0.55 | 1.875% due 28/07/2036 | 2,400 | 1,720 | 0.53 | 5.000% due 26/04/2047 | 500 | 496 | 0.15 |
| Eastern Power Networks PLC | | | | Mitchells & Butlers Finance PLC | | | | Scottish Hydro Electric Transmission PLC | | | |
| 2.125% due 25/11/2033 | 721 | 582 | 0.18 | 6.013% due 15/12/2030 | 505 | 479 | 0.15 | 2.125% due 24/03/2036 | 3,300 | 2,496 | 0.77 |
| EMH Treasury PLC | | | | 6.135% due 15/12/2030 | \$ 606 | 442 | 0.14 | 2.250% due 27/09/2035 | 400 | 313 | 0.10 |
| 4.500% due 29/01/2044 | 800 | 749 | 0.23 | 7.214% due 15/09/2034 | £ 993 | 826 | 0.25 | Segro PLC | | | |
| Eversholt Funding PLC | | | | Morhomes PLC | | | | 5.750% due 20/06/2035 | 300 | 321 | 0.10 |
| 3.529% due 07/08/2042 | 800 | 636 | 0.20 | 3.400% due 19/02/2040 | 2,800 | 2,295 | 0.71 | Severn Trent Utilities Finance PLC | | | |
| Futures Treasury PLC | | | | Motability Operations Group PLC | | | | 2.000% due 02/06/2040 | 1,800 | 1,200 | 0.37 |
| 3.375% due 08/02/2044 | 1,000 | 800 | 0.25 | 1.500% due 20/01/2041 | 800 | 506 | 0.16 | 4.625% due 30/11/2034 | 300 | 294 | 0.09 |
| GlaxoSmithKline Capital PLC | | | | 2.125% due 18/01/2042 | 2,600 | 1,791 | 0.55 | 4.875% due 24/01/2042 | 1,300 | 1,266 | 0.39 |
| 1.625% due 12/05/2035 | 4,000 | 3,063 | 0.94 | 2.375% due 03/07/2039 | 1,400 | 1,052 | 0.32 | 5.250% due 04/04/2036 | 300 | 311 | 0.10 |
| 6.375% due 09/03/2039 | 500 | 599 | 0.18 | 4.875% due 17/01/2043 | 1,100 | 1,111 | 0.34 | Society of Lloyd's | | | |
| Grainger PLC | | | | 5.750% due 11/09/2048 | 600 | 677 | 0.21 | 4.875% due 07/02/2047 | 1,200 | 1,163 | 0.36 |
| 3.000% due 03/07/2030 | 2,100 | 1,802 | 0.56 | National Gas Transmission PLC | | | | South Eastern Power Networks PLC | | | |
| 3.375% due 24/04/2028 | 100 | 92 | 0.03 | 5.750% due 05/04/2035 | 1,850 | 1,953 | 0.60 | 1.750% due 30/09/2034 | 5,000 | 3,797 | 1.17 |
| Great Places Housing Group Ltd. | | | | National Grid Electricity Distribution East Midlands PLC | | | | Southern Electric Power Distribution PLC | | | |
| 4.750% due 22/10/2042 | 1,000 | 967 | 0.30 | 6.250% due 10/12/2040 | 500 | 563 | 0.17 | 4.625% due 20/02/2037 | 1,500 | 1,466 | 0.45 |
| Greene King Finance PLC | | | | National Grid Electricity Distribution South Wales PLC | | | | Southern Gas Networks PLC | | | |
| 3.593% due 15/03/2035 | 702 | 629 | 0.19 | 1.625% due 07/10/2035 | 1,100 | 781 | 0.24 | 3.100% due 15/09/2036 | 2,100 | 1,688 | 0.52 |
| 4.064% due 15/03/2035 | 261 | 239 | 0.07 | National Grid Electricity Distribution South West PLC | | | | 6.375% due 15/05/2040 | 600 | 654 | 0.20 |
| 5.106% due 15/03/2034 | 2,076 | 2,017 | 0.62 | 5.750% due 23/03/2040 | 700 | 747 | 0.23 | 6.625% due 14/03/2035 | 600 | 666 | 0.21 |
| 5.318% due 15/09/2031 | 1,355 | 1,330 | 0.41 | National Grid Electricity Transmission PLC | | | | Southern Housing | | | |
| Guinness Partnership Ltd. | | | | 2.000% due 16/09/2038 | 1,200 | 823 | 0.25 | 2.375% due 08/10/2036 | 1,500 | 1,124 | 0.35 |
| 4.000% due 24/10/2044 | 1,000 | 876 | 0.27 | 2.000% due 17/04/2040 | 2,008 | 1,331 | 0.41 | 3.500% due 19/10/2047 | 1,400 | 1,051 | 0.32 |
| Haleon UK Capital PLC | | | | 2.750% due 06/02/2035 | 600 | 486 | 0.15 | Sovereign Housing Capital PLC | | | |
| 3.375% due 29/03/2038 | 1,920 | 1,642 | 0.51 | 5.272% due 18/01/2043 | 2,000 | 2,019 | 0.62 | 2.375% due 04/11/2048 | 600 | 383 | 0.12 |
| Hexagon Housing Association Ltd. | | | | Nationwide Building Society | | | | 5.705% due 10/09/2039 | 700 | 763 | 0.24 |
| 3.625% due 22/04/2048 | 1,300 | 978 | 0.30 | 5.875% due 20/12/2024 (a)(b) | 700 | 689 | 0.21 | Standard Chartered PLC | | | |
| High Speed Rail Finance PLC | | | | NatWest Group PLC | | | | 4.375% due 18/01/2038 | 900 | 848 | 0.26 |
| 4.375% due 01/11/2038 | 1,500 | 1,406 | 0.43 | 3.619% due 29/03/2029 | 2,000 | 1,876 | 0.58 | 5.125% due 06/06/2034 | 500 | 476 | 0.15 |
| Home Group Ltd. | | | | Network Rail Infrastructure Finance PLC | | | | SW Finance PLC | | | |
| 3.125% due 27/03/2043 | 1,300 | 965 | 0.30 | 4.750% due 29/11/2035 | 400 | 425 | 0.13 | 7.375% due 12/12/2041 | 800 | 859 | 0.26 |
| HSBC Holdings PLC | | | | Northern Electric Finance PLC | | | | Telereal Secured Finance PLC | | | |
| 5.875% due 28/09/2026 (a)(b) | 200 | 191 | 0.06 | 2.750% due 24/05/2049 | 2,150 | 1,499 | 0.46 | 4.010% due 10/12/2033 | 1,174 | 1,107 | 0.34 |
| 6.000% due 29/03/2040 | 1,000 | 1,009 | 0.31 | Northern Gas Networks Finance PLC | | | | Telereal Securitisation PLC | | | |
| Hyde Housing Association Ltd. | | | | 4.875% due 15/11/2035 | 900 | 885 | 0.27 | 6.165% due 10/12/2033 | 82 | 84 | 0.03 |
| 1.750% due 18/08/2055 | 1,600 | 817 | 0.25 | 5.625% due 23/03/2040 | 800 | 827 | 0.25 | Tesco Corporate Treasury Services PLC | | | |
| Jigsaw Funding PLC | | | | Northern Powergrid Northeast PLC | | | | 5.500% due 27/02/2035 | 1,800 | 1,826 | 0.56 |
| 3.375% due 05/05/2052 | 800 | 631 | 0.19 | 1.875% due 16/06/2062 | 100 | 53 | 0.02 | Tesco Property Finance PLC | | | |
| John Lewis PLC | | | | 3.250% due 01/04/2052 | 600 | 455 | 0.14 | 5.411% due 13/07/2044 | 1,970 | 1,916 | 0.59 |
| 4.250% due 18/12/2034 | 1,222 | 889 | 0.27 | Northern Powergrid Yorkshire PLC | | | | 5.661% due 13/10/2041 | 188 | 190 | 0.06 |
| Juturna European Loan Conduit PLC | | | | 2.250% due 09/10/2059 | 1,000 | 577 | 0.18 | 5.744% due 13/04/2040 | 2,854 | 2,887 | 0.89 |
| 5.064% due 10/08/2033 | 936 | 951 | 0.29 | 5.125% due 04/05/2035 | 710 | 728 | 0.22 | 5.801% due 13/10/2040 | 322 | 329 | 0.10 |
| Karbon Homes Ltd. | | | | Northumbrian Water Finance PLC | | | | 6.052% due 13/10/2039 | 111 | 116 | 0.04 |
| 3.375% due 15/11/2047 | 300 | 241 | 0.07 | 4.500% due 14/02/2031 | 800 | 772 | 0.24 | Thames Water Utilities Finance PLC | | | |
| Land Securities Capital Markets PLC | | | | 5.625% due 29/04/2033 | 400 | 412 | 0.13 | 2.375% due 22/04/2040 | 1,100 | 678 | 0.21 |
| 2.625% due 22/09/2039 | 1,373 | 1,083 | 0.33 | 6.375% due 28/10/2034 | 1,020 | 1,095 | 0.34 | 2.625% due 24/01/2032 | 300 | 235 | 0.07 |
| 2.750% due 22/09/2059 | 301 | 195 | 0.06 | Notting Hill Genesis | | | | 4.375% due 03/07/2034 | 3,700 | 3,155 | 0.97 |
| LCR Finance PLC | | | | 2.000% due 03/06/2036 | 2,534 | 1,846 | 0.57 | 5.125% due 28/09/2037 | 800 | 700 | 0.22 |
| 4.500% due 07/12/2038 | 75 | 77 | 0.02 | 3.250% due 12/10/2048 | 1,141 | 839 | 0.26 | 5.500% due 11/02/2041 | 200 | 178 | 0.06 |
| Legal & General Group PLC | | | | 5.250% due 07/07/2042 | 199 | 200 | 0.06 | 7.738% due 09/04/2058 | 600 | 684 | 0.21 |
| 4.500% due 01/11/2050 | 400 | 369 | 0.11 | Optivo Finance PLC | | | | 8.250% due 25/04/2040 | 400 | 450 | 0.14 |
| 5.500% due 27/06/2064 | 900 | 890 | 0.27 | 2.857% due 07/10/2035 | 2,200 | 1,776 | 0.55 | Together Housing Finance PLC | | | |
| 5.625% due 24/03/2031 (a)(b) | 900 | 766 | 0.24 | Orbit Capital PLC | | | | 4.500% due 17/12/2042 | 300 | 275 | 0.09 |
| Lloyds Bank PLC | | | | 3.375% due 14/06/2048 | 700 | 531 | 0.16 | TP ICAP Finance PLC | | | |
| 6.500% due 17/09/2040 | 3,700 | 4,430 | 1.36 | Pacific Quay Finance PLC | | | | 2.625% due 18/11/2028 | 1,000 | 838 | 0.26 |
| Lloyds Banking Group PLC | | | | 5.565% due 25/07/2034 | 748 | 781 | 0.24 | Unique Pub Finance Co. PLC | | | |
| 2.707% due 03/12/2035 | 127 | 102 | 0.03 | Paragon Treasury PLC | | | | 5.659% due 30/06/2027 | 883 | 882 | 0.27 |
| London & Quadrant Housing Trust | | | | 2.000% due 07/05/2036 | 1,300 | 935 | 0.29 | 7.395% due 28/03/2024 | 106 | 106 | 0.03 |
| 2.000% due 31/03/2032 | 2,000 | 1,632 | 0.50 | Peabody Capital PLC | | | | United Utilities Water Finance PLC | | | |
| 2.000% due 20/10/2038 | 1,200 | 821 | 0.25 | 3.250% due 14/09/2048 | 2,400 | 1,778 | 0.55 | 5.750% due 26/06/2036 | 1,700 | 1,840 | 0.57 |
| 3.125% due 28/02/2053 | 1,000 | 706 | 0.22 | 5.250% due 17/03/2043 | 300 | 304 | 0.09 | University of Oxford | | | |
| 3.750% due 27/10/2049 | 300 | 238 | 0.07 | Places for People Treasury PLC | | | | 2.544% due 08/12/2117 | 3,150 | 1,857 | 0.57 |
| 4.625% due 05/12/2033 | 900 | 886 | 0.27 | 2.500% due 26/01/2036 | 1,100 | 831 | 0.26 | Virgin Media Secured Finance PLC | | | |
| | | | | 6.250% due 06/12/2041 | 100 | 108 | 0.03 | 4.250% due 15/01/2030 | 1,100 | 965 | 0.30 |

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 |
|--|------------|-------------------|-----------------|--------------------------------------|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Vodafone Group PLC | | | | 1.500% due 31/07/2053 | £ 400 | £ 223 | 0.07 | Time Warner Cable LLC | | | |
| 3.000% due 12/08/2056 | £ 2,100 | £ 1,353 | 0.42 | 1.750% due 22/07/2057 | 2,100 | 1,225 | 0.38 | 5.250% due 15/07/2042 | £ 2,986 | £ 2,654 | 0.82 |
| 3.375% due 08/08/2049 | 3,900 | 2,827 | 0.87 | 3.250% due 22/01/2044 (c) | 3,300 | 2,909 | 0.90 | Venture Global LNG, Inc. | | | |
| Wellcome Trust Finance PLC | | | | 3.750% due 22/10/2053 | 2,800 | 2,616 | 0.80 | 9.500% due 01/02/2029 | \$ 1,000 | 831 | 0.26 |
| 4.625% due 25/07/2036 | 500 | 520 | 0.16 | | | 17,152 | 5.28 | Verizon Communications, Inc. | | | |
| Wellcome Trust Ltd. | | | | Total United Kingdom | | 196,195 | 60.41 | 1.875% due 03/11/2038 | £ 2,700 | 1,834 | 0.56 |
| 1.500% due 14/07/2071 | 5,600 | 2,523 | 0.78 | UNITED STATES | | | | 3.125% due 02/11/2035 | 600 | 507 | 0.16 |
| 2.517% due 07/02/2118 | 1,500 | 891 | 0.27 | CORPORATE BONDS & NOTES | | | | 3.375% due 27/10/2036 | 2,800 | 2,406 | 0.74 |
| 4.000% due 09/05/2059 | 400 | 379 | 0.12 | Apple, Inc. | | | | 4.750% due 17/02/2034 | 1,000 | 996 | 0.31 |
| Workspace Group PLC | | | | 3.600% due 31/07/2042 | 1,400 | 1,277 | 0.39 | Walmart, Inc. | | | |
| 2.250% due 11/03/2028 | 450 | 387 | 0.12 | AT&T, Inc. | | | | 5.250% due 28/09/2035 | 2,000 | 2,198 | 0.68 |
| Yorkshire Housing Finance PLC | | | | 4.250% due 01/06/2043 | 5,113 | 4,430 | 1.36 | 5.625% due 27/03/2034 | 1,600 | 1,795 | 0.55 |
| 4.125% due 31/10/2044 | 800 | 690 | 0.21 | 4.875% due 01/06/2044 | 4,038 | 3,765 | 1.16 | Wells Fargo & Co. | | | |
| Yorkshire Water Finance PLC | | | | Berkshire Hathaway Finance Corp. | | | | 2.125% due 24/09/2031 | 400 | 329 | 0.10 |
| 1.750% due 27/10/2032 | 715 | 539 | 0.17 | 2.375% due 19/06/2039 | 400 | 299 | 0.09 | 4.625% due 02/11/2035 | 1,729 | 1,688 | 0.52 |
| 2.750% due 18/04/2041 | 1,100 | 763 | 0.24 | 2.625% due 19/06/2059 | 1,700 | 1,092 | 0.34 | 4.875% due 29/11/2035 | 1,700 | 1,606 | 0.49 |
| 5.500% due 28/04/2035 | 1,300 | 1,288 | 0.40 | Charter Communications Operating LLC | | | | Welltower OP LLC | | | |
| | | 172,371 | 53.08 | 5.125% due 01/07/2049 | \$ 500 | 319 | 0.10 | 4.500% due 01/12/2034 | 1,000 | 948 | 0.29 |
| NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | Citigroup, Inc. | | | | | 45,331 | 13.96 | |
| Atlas Funding PLC | | | | 6.800% due 25/06/2038 | £ 2,000 | 2,396 | 0.74 | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | |
| 6.348% due 20/01/2061 | 581 | 583 | 0.18 | 7.375% due 01/09/2039 | 400 | 508 | 0.16 | Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | |
| Great Hall Mortgages PLC | | | | Comcast Corp. | | | | 5.970% due 25/04/2035 | \$ 136 | 94 | 0.03 |
| 4.082% due 18/06/2038 | € 2 | 2 | 0.00 | 1.875% due 20/02/2036 | 2,400 | 1,814 | 0.56 | GSR Mortgage Loan Trust | | | |
| 5.469% due 18/03/2039 | £ 3 | 3 | 0.00 | Credit Suisse AG AT1 Claim | \$ 1,600 | 151 | 0.05 | 5.778% due 25/09/2035 | 0 | 0 | 0.00 |
| Hops Hill PLC | | | | Eli Lilly & Co. | | | | Mellon Residential Funding Corp. Mortgage | | | |
| 6.148% due 27/05/2054 | 378 | 378 | 0.12 | 1.625% due 14/09/2043 | £ 700 | 452 | 0.14 | Pass-Through Trust | | | |
| Mansard Mortgages PLC | | | | Entergy Corp. | | | | 5.916% due 15/12/2030 | 3 | 2 | 0.00 |
| 5.989% due 15/12/2049 | 106 | 105 | 0.03 | 3.750% due 15/06/2050 | \$ 57 | 34 | 0.01 | Sequoia Mortgage Trust | | | |
| Mortimer BTL PLC | | | | Goldman Sachs Group, Inc. | | | | 3.675% due 20/07/2037 | 6 | 4 | 0.00 |
| 5.920% due 23/06/2053 | 902 | 897 | 0.28 | 3.625% due 29/10/2029 | £ 1,800 | 1,705 | 0.52 | | 100 | 0.03 | |
| 6.269% due 23/03/2054 | 721 | 722 | 0.22 | JPMorgan Chase & Co. | | | | U.S. GOVERNMENT AGENCIES | | | |
| Newgate Funding PLC | | | | 1.895% due 28/04/2033 | 1,400 | 1,149 | 0.35 | Uniform Mortgage-Backed Security, TBA | | | |
| 4.525% due 15/12/2050 | € 1,148 | 976 | 0.30 | McDonald's Corp. | | | | 4.000% due 01/02/2054 | 5,900 | 4,382 | 1.35 |
| 5.509% due 01/12/2050 | £ 56 | 54 | 0.02 | 2.950% due 15/03/2034 (c) | 400 | 349 | 0.11 | 4.500% due 01/02/2054 | 3,000 | 2,283 | 0.70 |
| Pierpont BTL PLC | | | | 3.750% due 31/05/2038 | 2,100 | 1,873 | 0.58 | 5.000% due 01/02/2054 | 4,400 | 3,416 | 1.05 |
| 6.320% due 21/09/2054 | 857 | 858 | 0.26 | Mondelez International, Inc. | | | | 5.500% due 01/02/2054 | 4,100 | 3,231 | 0.99 |
| Polaris PLC | | | | 3.875% due 06/03/2045 | 100 | 81 | 0.02 | 6.500% due 01/02/2054 | 5,600 | 4,501 | 1.39 |
| 5.985% due 23/12/2058 | 374 | 373 | 0.11 | Morgan Stanley | | | | | 17,813 | 5.48 | |
| Stratton Mortgage Funding PLC | | | | 5.789% due 18/11/2033 | 800 | 853 | 0.26 | Total United States | | 63,244 | 19.47 |
| 6.121% due 20/07/2060 | 581 | 581 | 0.18 | National Fuel Gas Co. | | | | Total Transferable Securities | | | |
| Towd Point Mortgage Funding PLC | | | | 2.950% due 01/03/2031 | \$ 159 | 105 | 0.03 | | £ 330,293 | 101.70 | |
| 6.365% due 20/10/2051 | 470 | 471 | 0.14 | Pfizer, Inc. | | | | | | | |
| Twin Bridges PLC | | | | 2.735% due 15/06/2043 | £ 4,600 | 3,489 | 1.07 | | | | |
| 6.070% due 12/03/2055 | 671 | 669 | 0.21 | Realty Income Corp. | | | | | | | |
| | | 6,672 | 2.05 | 1.750% due 13/07/2033 | 1,100 | 837 | 0.26 | | | | |
| SOVEREIGN ISSUES | | | | 2.500% due 14/01/2042 | 500 | 345 | 0.11 | | | | |
| United Kingdom Gilt | | | | 6.000% due 05/12/2039 | 200 | 216 | 0.07 | | | | |
| 1.250% due 31/07/2051 (c) | 19,100 | 10,179 | 3.13 | | | | | | | | |

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 |
|------------------------------------|--------------|-----------------|---------------|------------------|---|-----------------------|---------------------------------|---|-----------------|
| SCX | 5.160% | 29/12/2023 | 02/01/2024 | £ 6,500 | United Kingdom Inflation-Linked Gilt 3.750% due 22/10/2053 | £ (6,625) | £ 6,500 | £ 6,504 | 2.00 |
| Total Repurchase Agreements | | | | | | £ (6,625) | £ 6,500 | £ 6,504 | 2.00 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 21 | £ (32) | (0.01) |
| Euro-Buxl 30-Year Bond March Futures | Long | 03/2024 | 3 | (7) | 0.00 |
| Euro-Schatz March Futures | Long | 03/2024 | 48 | 28 | 0.01 |
| Japan Government 10-Year Bond March Futures | Short | 03/2024 | 14 | (95) | (0.03) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 44 | (57) | (0.02) |

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 13 | £ 17 | 0.01 |
| U.S. Treasury 10-Year Note March Futures | Long | 03/2024 | 35 | 22 | 0.01 |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 57 | 172 | 0.05 |
| U.S. Treasury 30-Year Bond March Futures | Long | 03/2024 | 7 | 30 | 0.01 |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 3 | (14) | (0.01) |
| United Kingdom Long Gilt March Futures | Long | 03/2024 | 202 | 1,142 | 0.35 |
| | | | | £ 1,206 | 0.37 |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | £ 1,206 | 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 ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|-----------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Cellnex Telecom S.A. | 5.000% | 20/12/2033 | € 700 | £ 48 | 0.02 |
| Deutsche Lufthansa AG | 1.000 | 20/12/2028 | 1,100 | 2 | 0.00 |
| | | | | £ 50 | 0.02 |

INTEREST RATE SWAPS

| Pay/ Receive Floating Rate | Floating Rate Index | Fixed Rate | Maturity Date | Notional Amount | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-------------------------------------|------------|---------------|-----------------|---|-----------------|
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.250% | 20/03/2054 | £ 5,800 | £ 749 | 0.23 |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.000 | 20/03/2029 | 9,300 | (280) | (0.09) |
| Pay ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 5.500 | 20/03/2026 | 9,500 | 70 | 0.02 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.000 | 16/12/2030 | \$ 3,700 | 458 | 0.14 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.250 | 16/12/2050 | 100 | 29 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.500 | 18/12/2029 | 2,700 | 400 | 0.12 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.625 | 16/01/2050 | 100 | 35 | 0.01 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 21/06/2047 | 1,300 | 443 | 0.14 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 1.750 | 18/12/2049 | 400 | 143 | 0.05 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 2.000 | 12/02/2045 | 6,600 | 2,218 | 0.68 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | CAD 14,000 | 170 | 0.05 |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.750 | 20/12/2033 | AUD 8,100 | 103 | 0.03 |
| Pay | 6-Month EUR-EURIBOR | 2.547 | 09/03/2033 | € 1,400 | 43 | 0.01 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 3,200 | (264) | (0.08) |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 6,300 | 313 | 0.10 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.250 | 20/03/2029 | 500 | (16) | 0.00 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 3.500 | 20/03/2026 | 4,300 | (59) | (0.02) |
| | | | | | £ 4,555 | 1.40 |
| Total Centrally Cleared Financial Derivative Instruments | | | | | £ 4,605 | 1.42 |

- (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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

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 | 01/2024 | \$ 128 | £ 101 | £ 0 | £ 0 | £ 0 | 0.00 |
| BPS | 01/2024 | 487 | 384 | 2 | 0 | 2 | 0.00 |
| BRC | 01/2024 | € 185 | 160 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | ¥ 15,300 | 82 | 0 | (3) | (3) | 0.00 |
| GLM | 01/2024 | £ 99 | CAD 171 | 3 | 0 | 3 | 0.00 |
| MBC | 01/2024 | 689 | € 801 | 6 | 0 | 6 | 0.00 |
| | 01/2024 | \$ 355 | £ 278 | 0 | (1) | (1) | 0.00 |
| MYI | 01/2024 | £ 444 | \$ 557 | 0 | (6) | (6) | 0.00 |
| | 01/2024 | ¥ 23,100 | £ 124 | 0 | (4) | (4) | 0.00 |
| SCX | 01/2024 | € 5,862 | 5,089 | 9 | 0 | 9 | 0.00 |

Schedule of Investments UK Long Term 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 |
|---|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| UAG | 01/2024 | £ 445 | \$ 564 | £ 0 | £ (3) | £ (3) | 0.00 |
| | 01/2024 | \$ 2,639 | £ 2,085 | 14 | 0 | 14 | 0.01 |
| | | | | £ 34 | £ (17) | £ 17 | 0.01 |
| Total OTC Financial Derivative Instruments | | | | | | £ 17 | 0.01 |
| Total Investments | | | | | | £ 342,621 | 105.50 |
| Other Current Assets & Liabilities | | | | | | £ (17,853) | (5.50) |
| Net Assets | | | | | | £ 324,768 | 100.00 |

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

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

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

(b) Contingent convertible security.

(c) Securities with an aggregate fair value of £4,309 (31 December 2022: £Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of £197 (31 December 2022: £Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of £3,754 (31 December 2022: £10,123) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 in valuing the Fund's assets and liabilities:

| Category ⁽²⁾ | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value |
|---|---|---|---|------------------|
| Transferable Securities | £ 0 | £ 330,293 | £ 0 | £ 330,293 |
| Repurchase Agreements | 0 | 6,500 | 0 | 6,500 |
| Financial Derivative Instruments ⁽³⁾ | 1,036 | 4,792 | 0 | 5,828 |
| Totals | £ 1,036 | £ 341,585 | £ 0 | £ 342,621 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | £ 309,110 | £ 0 | £ 309,110 |
| Repurchase Agreements | 0 | 269 | 0 | 269 |
| Financial Derivative Instruments ⁽³⁾ | (1,767) | 6,087 | 0 | 4,320 |
| Totals | £ (1,767) | £ 315,466 | £ 0 | £ 313,699 |

⁽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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|----------------|-----------------|--------------------|------------------|---|-----------------|
| BPS | 4.500% | 22/11/2023 | TBD ⁽¹⁾ | £ (168) | £ (168) | (0.05) |
| CEW | 5.360 | 07/11/2023 | 06/02/2024 | (2,675) | (2,697) | (0.83) |
| MEI | 5.400 | 07/11/2023 | 06/02/2024 | (1,072) | (1,081) | (0.34) |
| Total Reverse Repurchase Agreements | | | | | £ (3,946) | (1.22) |

⁽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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|-------------------------------------|-------------------------------|------------------------------|-------------------------------------|-------------------------------|------------------------------|
| | 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 | £ N/A | £ N/A | £ N/A | £ 408 | £ (510) | £ (102) |
| BPS | 2 | 0 | 2 | N/A | N/A | N/A |
| BRC | (3) | 0 | (3) | 1 | 0 | 1 |
| GLM | 3 | 0 | 3 | (76) | 0 | (76) |
| JPM | N/A | N/A | N/A | 48 | 0 | 48 |
| MBC | 5 | 0 | 5 | 9 | 0 | 9 |
| MYI | (10) | 0 | (10) | 2 | 0 | 2 |
| SCX | 9 | 0 | 9 | (4) | 0 | (4) |
| SSB | N/A | N/A | N/A | (239) | 0 | (239) |
| UAG | 11 | 0 | 11 | (12) | 0 | (12) |

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 95.70 | 93.60 |
| Transferable securities dealt in on another regulated market* | 5.95 | 1.51 |
| Other transferable securities | 0.05 | N/A |
| Repurchase agreements | 2.00 | 0.08 |
| Financial derivative instruments dealt in on a regulated market | 0.37 | (0.54) |
| Centrally cleared financial derivative instruments | 1.42 | 1.83 |
| OTC financial derivative instruments | 0.01 | 0.04 |
| Reverse repurchase agreements | (1.22) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Australia | 0.14 | N/A |
| Belgium | N/A | 0.19 |
| Bermuda | 0.18 | N/A |
| Cayman Islands | 0.78 | N/A |
| Denmark | 1.45 | 1.23 |
| France | 7.04 | 5.11 |
| Germany | 0.47 | 2.80 |
| India | N/A | 0.05 |
| Ireland | 0.77 | 2.32 |
| Italy | 0.74 | 0.78 |
| Japan | N/A | 0.09 |
| Jersey, Channel Islands | 3.51 | 2.73 |
| Luxembourg | 0.56 | 1.21 |
| Mexico | 0.53 | 0.13 |
| Netherlands | 4.27 | 5.45 |
| Norway | 0.21 | 0.27 |
| Singapore | 0.35 | 0.33 |
| Spain | 0.13 | 0.22 |
| Supranational | N/A | 1.18 |
| Sweden | 0.44 | 0.16 |
| Switzerland | 0.25 | 1.21 |
| United Kingdom | 60.41 | 52.18 |
| United States | 19.47 | 13.85 |
| Short-Term Instruments | N/A | 3.62 |
| Repurchase Agreements | 2.00 | 0.08 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.37 | (0.54) |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.02 | 0.05 |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.14 |
| Interest Rate Swaps | 1.40 | 1.64 |
| OTC Financial Derivative Instruments | | |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | N/A | (0.02) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | N/A | 0.01 |
| Forward Foreign Currency Contracts | 0.01 | 0.05 |
| Other Current Assets & Liabilities | (5.50) | 3.48 |
| 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 | | | | INEOS Enterprises Holdings U.S. Finco LLC | | | | World Wide Technology Holding Co. LLC | | | |
| LOAN PARTICIPATIONS AND ASSIGNMENTS | | | | 9.130% - 9.238% due 08/07/2030 | | | \$ 500 \$ 501 0.03 | 8.707% due 01/03/2030 | | | \$ 298 \$ 300 0.01 |
| Albion Financing SARL | \$ 299 | \$ 302 | 0.02 | Informatica LLC | 349 | 350 | 0.02 | Worldpay LLC | 1,900 | 1,911 | 0.10 |
| Altar Bidco, Inc. | 316 | 316 | 0.02 | Ingram Micro Inc. | 466 | 468 | 0.02 | TBD% due 31/01/2031 | | 44,758 | 2.39 |
| American Builders & Contractors Supply Co., Inc. | 299 | 300 | 0.01 | Iridium Satellite LLC | 310 | 311 | 0.02 | CORPORATE BONDS & NOTES | | | |
| AppLovin Corp. | 698 | 700 | 0.04 | Jane Street Group LLC | 499 | 501 | 0.03 | BANKING & FINANCE | | | |
| Aristocrat Technologies, Inc. | 500 | 502 | 0.03 | Jazz Financing Lux SARL | 648 | 652 | 0.03 | Alliant Holdings Intermediate LLC | 6,600 | 6,966 | 0.37 |
| Avis Budget Car Rental LLC | 270 | 271 | 0.01 | LifePoint Health, Inc. | 3,680 | 3,676 | 0.20 | Armor Holdco, Inc. | 7,500 | 6,811 | 0.36 |
| B&G Foods, Inc. | 200 | 199 | 0.01 | Live Nation Entertainment, Inc. | 591 | 592 | 0.03 | BNP Paribas S.A. | 1,500 | 1,575 | 0.08 |
| Barnes Group, Inc. | 349 | 351 | 0.02 | MKS Instruments, Inc. | 898 | 901 | 0.05 | Brandywine Operating Partnership LP | 300 | 268 | 0.01 |
| Calpine Construction Finance Co. LP | 585 | 586 | 0.03 | NorthRiver Midstream Finance LP | 222 | 222 | 0.01 | Burford Capital Global Finance LLC | 6,250 | 6,650 | 0.36 |
| Calpine Corp. | 382 | 384 | 0.02 | Ontario Gaming GTA LP | 325 | 327 | 0.02 | Cantor Fitzgerald LP | 1,000 | 1,026 | 0.06 |
| Castlelake Aviation Ltd. | 396 | 397 | 0.02 | Organon & Co. | 714 | 717 | 0.04 | Credit Acceptance Corp. | 1,300 | 1,387 | 0.07 |
| Catalent Pharma Solutions, Inc. | 893 | 878 | 0.05 | Oryx Midstream Services Permian Basin LLC | 319 | 320 | 0.02 | Curo Group Holdings Corp. | 1,925 | 650 | 0.03 |
| Central Parent, Inc. | 250 | 252 | 0.01 | Pacific Gas & Electric Co. | 500 | 501 | 0.03 | Cushman & Wakefield U.S. Borrower LLC | 1,700 | 1,803 | 0.10 |
| Ciena Corp. | 425 | 427 | 0.02 | Parexel International Corp. | 249 | 251 | 0.01 | Ford Motor Credit Co. LLC | 1,700 | 1,627 | 0.09 |
| Delta SARL | 525 | 527 | 0.03 | PENN Entertainment, Inc. | 296 | 297 | 0.01 | Freedom Mortgage Corp. | 7,225 | 7,896 | 0.42 |
| DirectTV Financing LLC | 2,082 | 2,086 | 0.11 | Polaris Newco LLC | 399 | 394 | 0.02 | Getty Images, Inc. | 8,250 | 8,334 | 0.45 |
| Elanco Animal Health, Inc. | 499 | 496 | 0.03 | PRA Health Sciences, Inc. | 100 | 100 | 0.01 | Greystar Real Estate Partners LLC | 1,100 | 1,154 | 0.06 |
| Emrld Borrower LP | 567 | 570 | 0.03 | Prime Security Services Borrower LLC | 550 | 552 | 0.03 | HAT Holdings LLC | 3,200 | 3,010 | 0.16 |
| FinCo LLC | 399 | 401 | 0.02 | Rand Parent LLC | 594 | 593 | 0.03 | Howard Hughes Corp. | 1,000 | 893 | 0.05 |
| First Student Bidco, Inc. | 119 | 118 | 0.01 | Red Ventures LLC | 199 | 199 | 0.01 | Intesa Sanpaolo SpA | 3,150 | 2,601 | 0.14 |
| Froneri International Ltd. | 349 | 350 | 0.02 | Reynolds Consumer Products LLC | 292 | 293 | 0.01 | Nationstar Mortgage Holdings, Inc. | 5,000 | 4,527 | 0.24 |
| Gen Digital, Inc. | 976 | 979 | 0.05 | Reynolds Group Holdings, Inc. | 683 | 685 | 0.04 | OneMain Finance Corp. | 4,650 | 4,307 | 0.23 |
| GFL Environmental, Inc. | 509 | 511 | 0.03 | Ryan Specialty Group LLC | 577 | 577 | 0.03 | Par Intermediate Holdings LLC | 1,000 | 927 | 0.05 |
| GIP Pilot Acquisition Partners LP | 525 | 526 | 0.03 | Scientific Games International, Inc. | 367 | 369 | 0.02 | | | | |
| Go Daddy Operating Co. LLC | 499 | 501 | 0.03 | Select Medical Corp. | 896 | 897 | 0.05 | | | | |
| Graham Packaging Co., Inc. | 379 | 380 | 0.02 | Sotera Health Holdings LLC | 500 | 500 | 0.03 | | | | |
| Gray Television, Inc. | 1,380 | 1,373 | 0.07 | Spirit Aerosystems, Inc. | 299 | 301 | 0.02 | | | | |
| Great Outdoors Group LLC | 698 | 699 | 0.04 | SS&C Technologies, Inc. | 570 | 572 | 0.03 | | | | |
| Grifols Worldwide Operations USA, Inc. | 598 | 599 | 0.03 | Tempo Acquisition LLC | 499 | 502 | 0.03 | | | | |
| GVC Holdings (Gibraltar) Ltd. | 549 | 550 | 0.03 | TransDigm, Inc. | 399 | 401 | 0.02 | | | | |
| Hilton Domestic Operating Co., Inc. | 500 | 502 | 0.03 | U.S. Foods, Inc. | 600 | 603 | 0.03 | | | | |
| Hilton Grand Vacations Borrower LLC | 289 | 290 | 0.01 | Uber Technologies, Inc. | 790 | 794 | 0.04 | | | | |
| Hudson River Trading LLC | 399 | 398 | 0.02 | UPC Financing Partnership | 800 | 799 | 0.04 | | | | |
| ICON Luxembourg SARL | 372 | 374 | 0.02 | USI, Inc. | 365 | 366 | 0.02 | | | | |
| II-VI, Inc. | 388 | 390 | 0.02 | Virgin Media Bristol LLC | 2,585 | 2,580 | 0.14 | | | | |
| | | | | VM Consolidated, Inc. | 394 | 396 | 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 |
|--|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 5.875% due 01/10/2028 | \$ 1,500 | \$ 1,477 | 0.08 | 6.125% due 01/12/2028 | \$ 2,000 | \$ 1,732 | 0.09 | 4.500% due 01/06/2033 | \$ 7,000 | \$ 5,932 | 0.32 |
| PennyMac Financial Services, Inc. | | | | Ardagh Metal Packaging Finance USA LLC | | | | 4.750% due 01/03/2030 | 5,000 | 4,576 | 0.24 |
| 5.375% due 15/10/2025 | 1,000 | 989 | 0.05 | 3.250% due 01/09/2028 | 2,000 | 1,752 | 0.09 | 5.000% due 01/02/2028 | 2,000 | 1,915 | 0.10 |
| 5.750% due 15/09/2031 | 2,000 | 1,854 | 0.10 | 4.000% due 01/09/2029 | 2,000 | 1,695 | 0.09 | 5.125% due 01/05/2027 | 600 | 580 | 0.03 |
| 7.875% due 15/12/2029 | 2,400 | 2,474 | 0.13 | 6.000% due 15/06/2027 | 1,000 | 997 | 0.05 | 5.375% due 01/06/2029 | 4,000 | 3,776 | 0.20 |
| PRA Group, Inc. | | | | Ascent Resources Utica Holdings LLC | | | | CD&R Smokey Buyer, Inc. | | | |
| 7.375% due 01/09/2025 | 2,725 | 2,712 | 0.15 | 5.875% due 30/06/2029 | 2,000 | 1,863 | 0.10 | 6.750% due 15/07/2025 | 2,589 | 2,564 | 0.14 |
| Rocket Mortgage LLC | | | | 8.250% due 31/12/2028 | 1,000 | 1,007 | 0.05 | Central Garden & Pet Co. | | | |
| 3.625% due 01/03/2029 | 1,000 | 906 | 0.05 | Athenahealth Group, Inc. | | | | 4.125% due 15/10/2030 | 4,100 | 3,734 | 0.20 |
| 3.875% due 01/03/2031 | 2,000 | 1,761 | 0.09 | 6.500% due 15/02/2030 | 5,000 | 4,543 | 0.24 | Central Parent LLC | | | |
| 4.000% due 15/10/2033 | 2,000 | 1,701 | 0.09 | Avantor Funding, Inc. | | | | 8.000% due 15/06/2029 | 2,400 | 2,507 | 0.13 |
| SBA Communications Corp. | | | | 4.625% due 15/07/2028 | 6,000 | 5,803 | 0.31 | Cerba Healthcare SACA | | | |
| 3.125% due 01/02/2029 | 10,000 | 8,996 | 0.48 | Axalta Coating Systems LLC | | | | 3.500% due 31/05/2028 | € 9,900 | 9,187 | 0.49 |
| 3.875% due 15/02/2027 | 1,000 | 961 | 0.05 | 3.375% due 15/02/2029 | 8,000 | 7,187 | 0.38 | Charles River Laboratories International, Inc. | | | |
| UBS Group AG | | | | B&G Foods, Inc. | | | | 3.750% due 15/03/2029 | \$ 2,000 | 1,834 | 0.10 |
| 9.250% due 13/11/2028 (d)(f) | 300 | 324 | 0.02 | 8.000% due 15/09/2028 | 4,750 | 4,994 | 0.27 | 4.000% due 15/03/2031 | 100 | 90 | 0.00 |
| UniCredit SpA | | | | B.C. Ltd. | | | | Cheplapharm Arzneimittel GmbH | | | |
| 5.459% due 30/06/2035 | 1,000 | 942 | 0.05 | 9.000% due 30/01/2028 | 2,150 | 2,098 | 0.11 | 5.500% due 15/01/2028 | 800 | 757 | 0.04 |
| USI, Inc. | | | | B.C. Unlimited Liability Co. | | | | Chesapeake Energy Corp. | | | |
| 7.500% due 15/01/2032 | 600 | 615 | 0.03 | 3.500% due 15/02/2029 | 8,750 | 8,077 | 0.43 | 6.750% due 15/04/2029 | 7,500 | 7,578 | 0.40 |
| Voyager Aviation Holdings LLC | | | | 3.875% due 15/01/2028 | 2,000 | 1,891 | 0.10 | Chobani LLC | | | |
| 8.500% due 09/05/2026 ^ | 1,805 | 981 | 0.05 | 4.000% due 15/10/2030 | 11,575 | 10,396 | 0.56 | 4.625% due 15/11/2028 | 2,000 | 1,872 | 0.10 |
| | | 159,091 | 8.49 | 4.375% due 15/01/2028 | 2,000 | 1,912 | 0.10 | Churchill Downs, Inc. | | | |
| | | | | Ball Corp. | | | | 4.750% due 15/01/2028 | 5,000 | 4,795 | 0.26 |
| INDUSTRIALS | | | | 2.875% due 15/08/2030 | 5,000 | 4,296 | 0.23 | 5.500% due 01/04/2027 | 1,600 | 1,584 | 0.08 |
| 24 Hour Fitness Worldwide, Inc. | | | | 6.000% due 15/06/2029 | 1,050 | 1,074 | 0.06 | 5.750% due 01/04/2030 | 2,000 | 1,952 | 0.10 |
| 8.000% due 01/06/2022 ^ | 9,500 | 24 | 0.00 | Bath & Body Works, Inc. | | | | 6.750% due 01/05/2031 | 800 | 813 | 0.04 |
| Academy Ltd. | | | | 6.875% due 01/11/2035 | 3,000 | 3,042 | 0.16 | Cimpress PLC | | | |
| 6.000% due 15/11/2027 | 550 | 541 | 0.03 | 9.375% due 01/07/2025 | 1,438 | 1,520 | 0.08 | 7.000% due 15/06/2026 | 800 | 783 | 0.04 |
| Acushnet Co. | | | | Bausch & Lomb Escrow Corp. | | | | Cinemark USA, Inc. | | | |
| 7.375% due 15/10/2028 | 350 | 365 | 0.02 | 8.375% due 01/10/2028 | 7,225 | 7,631 | 0.41 | 5.250% due 15/07/2028 | 1,225 | 1,125 | 0.06 |
| AdaptHealth LLC | | | | BCPE Empire Holdings, Inc. | | | | 5.875% due 15/03/2026 | 600 | 588 | 0.03 |
| 6.125% due 01/08/2028 | 200 | 173 | 0.01 | 7.625% due 01/05/2027 | 12,200 | 11,777 | 0.63 | CITGO Petroleum Corp. | | | |
| Adient Global Holdings Ltd. | | | | Beacon Roofing Supply, Inc. | | | | 8.375% due 15/01/2029 | 3,100 | 3,190 | 0.17 |
| 7.000% due 15/04/2028 | 1,000 | 1,034 | 0.06 | 6.500% due 01/08/2030 | 3,200 | 3,274 | 0.17 | Clarios Global LP | | | |
| ADT Security Corp. | | | | Block, Inc. | | | | 6.750% due 15/05/2028 | 5,000 | 5,104 | 0.27 |
| 4.875% due 15/07/2032 | 3,200 | 2,963 | 0.16 | 3.500% due 01/06/2031 | 5,000 | 4,449 | 0.24 | Clarivate Science Holdings Corp. | | | |
| Advantage Sales & Marketing, Inc. | | | | Bombardier, Inc. | | | | 4.875% due 01/07/2029 | 5,000 | 4,697 | 0.25 |
| 6.500% due 15/11/2028 | 5,725 | 5,282 | 0.28 | 6.000% due 15/02/2028 | 3,000 | 2,926 | 0.16 | Clear Channel International BV | | | |
| Ahead DB Holdings LLC | | | | 7.125% due 15/06/2026 | 3,879 | 3,864 | 0.21 | 6.625% due 01/08/2025 | 1,300 | 1,307 | 0.07 |
| 6.625% due 01/05/2028 | 10,000 | 8,723 | 0.47 | 7.500% due 01/02/2029 | 3,700 | 3,765 | 0.20 | Clear Channel Outdoor Holdings, Inc. | | | |
| Ahlstrom Holding Oy | | | | 7.875% due 15/04/2027 | 2,611 | 2,614 | 0.14 | 5.125% due 15/08/2027 | 2,200 | 2,102 | 0.11 |
| 4.875% due 04/02/2028 | 4,000 | 3,512 | 0.19 | Boyne USA, Inc. | | | | Cloud Software Group, Inc. | | | |
| Air Canada | | | | 4.750% due 15/05/2029 | 2,500 | 2,354 | 0.13 | 6.500% due 31/03/2029 | 7,000 | 6,673 | 0.36 |
| 3.875% due 15/08/2026 | 2,500 | 2,390 | 0.13 | Buckeye Partners LP | | | | Clydesdale Acquisition Holdings, Inc. | | | |
| 4.625% due 15/08/2029 | CAD 1,750 | 1,230 | 0.07 | 4.125% due 01/03/2025 | 2,000 | 1,941 | 0.10 | 8.750% due 15/04/2030 | 10,000 | 9,336 | 0.50 |
| Albion Financing SARL | | | | 4.500% due 01/03/2028 | 700 | 660 | 0.04 | Coherent Corp. | | | |
| 6.125% due 15/10/2026 | \$ 4,250 | 4,215 | 0.23 | Builders FirstSource, Inc. | | | | 5.000% due 15/12/2029 | 600 | 570 | 0.03 |
| Allegiant Travel Co. | | | | 5.000% due 01/03/2030 | 5,000 | 4,834 | 0.26 | CommScope, Inc. | | | |
| 7.250% due 15/08/2027 | 1,000 | 980 | 0.05 | CAB SELAS | | | | 4.750% due 01/09/2029 | 1,525 | 1,025 | 0.05 |
| Allison Transmission, Inc. | | | | 3.375% due 01/02/2028 | € 5,000 | 4,937 | 0.26 | 6.000% due 01/03/2026 | 2,500 | 2,230 | 0.12 |
| 3.750% due 30/01/2031 | 4,000 | 3,538 | 0.19 | Cable One, Inc. | | | | Community Health Systems, Inc. | | | |
| Altice Financing S.A. | | | | 4.000% due 15/11/2030 | \$ 900 | 730 | 0.04 | 4.750% due 15/02/2031 | 5,000 | 3,937 | 0.21 |
| 5.000% due 15/01/2028 | 4,000 | 3,629 | 0.19 | Cablevision Lightpath LLC | | | | 5.250% due 15/05/2030 | 3,000 | 2,513 | 0.13 |
| Altice France S.A. | | | | 5.625% due 15/09/2028 | 4,000 | 3,157 | 0.17 | 5.625% due 15/03/2027 | 6,650 | 6,187 | 0.33 |
| 5.125% due 15/01/2029 | 3,000 | 2,336 | 0.12 | Caesars Entertainment, Inc. | | | | 8.000% due 15/03/2026 | 741 | 739 | 0.04 |
| 5.125% due 15/07/2029 | 4,000 | 3,117 | 0.17 | 4.625% due 15/10/2029 | 8,200 | 7,407 | 0.40 | Comstock Resources, Inc. | | | |
| 5.500% due 15/01/2028 | 8,000 | 6,595 | 0.35 | 7.000% due 15/02/2030 | 1,300 | 1,334 | 0.07 | 5.875% due 15/01/2030 | 3,000 | 2,606 | 0.14 |
| 5.500% due 15/10/2029 | 2,000 | 1,571 | 0.08 | Capstone Borrower, Inc. | | | | 6.750% due 01/03/2029 | 4,075 | 3,732 | 0.20 |
| 8.125% due 01/02/2027 | 3,000 | 2,768 | 0.15 | 8.000% due 15/06/2030 | 2,050 | 2,135 | 0.11 | Connect Finco SARL | | | |
| 11.500% due 01/02/2027 (a)(g) | € 800 | 890 | 0.05 | Cargo Aircraft Management, Inc. | | | | 6.750% due 01/10/2026 | 2,000 | 1,990 | 0.11 |
| AMC Networks, Inc. | | | | 4.750% due 01/02/2028 | 5,300 | 4,857 | 0.26 | Consolidated Communications, Inc. | | | |
| 4.250% due 15/02/2029 | \$ 6,100 | 4,660 | 0.25 | Carnival Corp. | | | | 5.000% due 01/10/2028 | 2,000 | 1,642 | 0.09 |
| 4.750% due 01/08/2025 | 4,900 | 4,775 | 0.26 | 4.000% due 01/08/2028 | 5,000 | 4,652 | 0.25 | Coty, Inc. | | | |
| American Airlines Pass-Through Trust | | | | 5.750% due 01/03/2027 | 8,900 | 8,688 | 0.46 | 5.000% due 15/04/2026 | 1,045 | 1,029 | 0.06 |
| 3.375% due 01/11/2028 | 2,013 | 1,847 | 0.10 | 6.000% due 01/05/2029 | 2,500 | 2,407 | 0.13 | 6.625% due 15/07/2030 | 3,700 | 3,803 | 0.20 |
| American Airlines, Inc. | | | | 7.625% due 01/03/2026 (h) | 5,000 | 5,094 | 0.27 | Covanta Holding Corp. | | | |
| 5.500% due 20/04/2026 | 5,583 | 5,547 | 0.30 | Carnival PLC | | | | 4.875% due 01/12/2029 | 750 | 656 | 0.04 |
| 5.750% due 20/04/2029 | 16,725 | 16,322 | 0.87 | 1.000% due 28/10/2029 | € 5,000 | 4,020 | 0.21 | 5.000% due 01/09/2030 | 1,000 | 853 | 0.05 |
| Antero Resources Corp. | | | | Catalent Pharma Solutions, Inc. | | | | CQP Holdco LP | | | |
| 5.375% due 01/03/2030 | 700 | 672 | 0.04 | 2.375% due 01/03/2028 | 2,000 | 1,929 | 0.10 | 5.500% due 15/06/2031 | 3,500 | 3,322 | 0.18 |
| APi Group DE, Inc. | | | | 3.125% due 15/02/2029 | \$ 6,000 | 5,257 | 0.28 | Crocs, Inc. | | | |
| 4.750% due 15/10/2029 | 4,000 | 3,762 | 0.20 | CCO Holdings LLC | | | | 4.250% due 15/03/2029 | 2,000 | 1,794 | 0.10 |
| Arches Buyer, Inc. | | | | 4.250% due 01/02/2031 | 5,000 | 4,376 | 0.23 | Crowdstrike Holdings, Inc. | | | |
| 4.250% due 01/06/2028 | 3,500 | 3,173 | 0.17 | 4.250% due 15/01/2034 | 3,700 | 3,012 | 0.16 | 3.000% due 15/02/2029 | 1,800 | 1,629 | 0.09 |
| | | | | 4.500% due 15/08/2030 | 10,000 | 9,028 | 0.48 | Crown Americas LLC | | | |
| | | | | 4.500% due 01/05/2032 | 10,000 | 8,578 | 0.46 | 5.250% due 01/04/2030 | 1,000 | 986 | 0.05 |

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 |
|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------------|---|------------|-------------------|-----------------|
| CSC Holdings LLC | | | | Graphic Packaging International LLC | | | | Legacy LifePoint Health LLC | | | |
| 3.375% due 15/02/2031 | \$ 4,000 | \$ 2,923 | 0.16 | 3.500% due 01/03/2029 | \$ 5,000 | \$ 4,520 | 0.24 | 4.375% due 15/02/2027 | \$ 4,900 | \$ 4,529 | 0.24 |
| 4.125% due 01/12/2030 | 2,500 | 1,905 | 0.10 | Gray Television, Inc. | | | | Level 3 Financing, Inc. | | | |
| 4.500% due 15/11/2031 | 1,000 | 757 | 0.04 | 5.875% due 15/07/2026 | 1,000 | 974 | 0.05 | 3.750% due 15/07/2029 | 5,000 | 2,600 | 0.14 |
| 6.500% due 01/02/2029 | 3,000 | 2,650 | 0.14 | Grifols S.A. | | | | LifePoint Health, Inc. | | | |
| DaVita, Inc. | | | | 4.750% due 15/10/2028 | 9,675 | 8,785 | 0.47 | 11.000% due 15/10/2030 | 3,800 | 4,007 | 0.21 |
| 4.625% due 01/06/2030 | 4,100 | 3,583 | 0.19 | GTCR W-2 Merger Sub LLC | | | | Light & Wonder International, Inc. | | | |
| Diamond Foreign Asset Co. | | | | 7.500% due 15/01/2031 | 3,400 | 3,595 | 0.19 | 7.500% due 01/09/2031 | 2,000 | 2,087 | 0.11 |
| 8.500% due 01/10/2030 | 775 | 793 | 0.04 | Harbour Energy PLC | | | | Lindblad Expeditions Holdings, Inc. | | | |
| Diamond Offshore Drilling, Inc. | | | | 5.500% due 15/10/2026 | 3,800 | 3,718 | 0.20 | 9.000% due 15/05/2028 | 3,000 | 3,115 | 0.17 |
| 13.000% due 21/12/2026 | 77 | 75 | 0.00 | HealthEquity, Inc. | | | | Lindblad Expeditions LLC | | | |
| Diamond Sports Group LLC | | | | 4.500% due 01/10/2029 | 1,800 | 1,674 | 0.09 | 6.750% due 15/02/2027 | 1,900 | 1,892 | 0.10 |
| 5.375% due 15/08/2026 ^ | 8,000 | 410 | 0.02 | Hertz Corp. | | | | Live Nation Entertainment, Inc. | | | |
| Directv Financing LLC | | | | 4.625% due 01/12/2026 | 1,200 | 1,077 | 0.06 | 3.750% due 15/01/2028 | 825 | 771 | 0.04 |
| 5.875% due 15/08/2027 | 10,000 | 9,404 | 0.50 | Hilton Domestic Operating Co., Inc. | | | | Madison IAQ LLC | | | |
| DISH DBS Corp. | | | | 3.625% due 15/02/2032 | 5,975 | 5,222 | 0.28 | 4.125% due 30/06/2028 | 2,450 | 2,230 | 0.12 |
| 5.250% due 01/12/2026 | 5,000 | 4,293 | 0.23 | 3.750% due 01/05/2029 | 2,000 | 1,856 | 0.10 | MajorDrive Holdings LLC | | | |
| 5.750% due 01/12/2028 | 12,800 | 10,233 | 0.55 | 4.000% due 01/05/2031 | 2,000 | 1,834 | 0.10 | 6.375% due 01/06/2029 | 12,475 | 10,755 | 0.57 |
| 5.875% due 15/11/2024 | 5,000 | 4,693 | 0.25 | Hilton Grand Vacations Borrower Escrow LLC | | | | Marriott Ownership Resorts, Inc. | | | |
| 7.750% due 01/07/2026 | 3,000 | 2,093 | 0.11 | 4.875% due 01/07/2031 | 3,000 | 2,659 | 0.14 | 4.500% due 15/06/2029 | 2,350 | 2,074 | 0.11 |
| DISH Network Corp. | | | | 5.000% due 01/06/2029 | 2,500 | 2,309 | 0.12 | Mauser Packaging Solutions Holding Co. | | | |
| 11.750% due 15/11/2027 | 2,500 | 2,612 | 0.14 | Hologic, Inc. | | | | 7.875% due 15/08/2026 | 3,500 | 3,565 | 0.19 |
| DT Midstream, Inc. | | | | 3.250% due 15/02/2029 | 1,000 | 908 | 0.05 | 9.250% due 15/04/2027 | 2,000 | 1,965 | 0.11 |
| 4.125% due 15/06/2029 | 4,000 | 3,685 | 0.20 | Howard Midstream Energy Partners LLC | | | | McAfee Corp. | | | |
| 4.375% due 15/06/2031 | 1,700 | 1,536 | 0.08 | 6.750% due 15/01/2027 | 3,000 | 2,970 | 0.16 | 7.375% due 15/02/2030 | 4,000 | 3,658 | 0.20 |
| Edgewell Personal Care Co. | | | | 8.875% due 15/07/2028 | 2,825 | 2,968 | 0.16 | Medline Borrower LP | | | |
| 4.125% due 01/04/2029 | 800 | 729 | 0.04 | Howmet Aerospace, Inc. | | | | 3.875% due 01/04/2029 | 10,925 | 9,891 | 0.53 |
| Element Solutions, Inc. | | | | 5.950% due 01/02/2037 | 2,000 | 2,090 | 0.11 | 5.250% due 01/10/2029 | 3,800 | 3,587 | 0.19 |
| 3.875% due 01/09/2028 | 1,200 | 1,106 | 0.06 | iHeartCommunications, Inc. | | | | Merlin Entertainments Ltd. | | | |
| Embeckta Corp. | | | | 4.750% due 15/01/2028 | 2,100 | 1,617 | 0.09 | 5.750% due 15/06/2026 | 2,000 | 1,981 | 0.11 |
| 5.000% due 15/02/2030 (h) | 4,300 | 3,653 | 0.20 | 8.375% due 01/05/2027 | 2,200 | 1,430 | 0.08 | Midwest Gaming Borrower LLC | | | |
| Emerald Debt Merger Sub LLC | | | | IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK) | | | | 4.875% due 01/05/2029 | 5,000 | 4,656 | 0.25 |
| 6.625% due 15/12/2030 | 3,800 | 3,886 | 0.21 | 4.750% due 15/09/2026 (b) | 2,000 | 1,918 | 0.10 | Molina Healthcare, Inc. | | | |
| EnLink Midstream LLC | | | | IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK) | | | | 3.875% due 15/05/2032 | 1,900 | 1,662 | 0.09 |
| 5.625% due 15/01/2028 | 5,000 | 4,948 | 0.26 | 6.000% due 15/05/2027 (b) | 2,000 | 1,951 | 0.10 | MPH Acquisition Holdings LLC | | | |
| 6.500% due 01/09/2030 | 3,500 | 3,577 | 0.19 | IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK) | | | | 5.500% due 01/09/2028 | 4,247 | 3,808 | 0.20 |
| EnLink Midstream Partners LP | | | | 6.375% due 15/05/2029 (b) | 1,750 | 1,719 | 0.09 | 5.750% due 01/11/2028 (h) | 5,000 | 4,068 | 0.22 |
| 4.150% due 01/06/2025 | 1,987 | 1,944 | 0.10 | Imola Merger Corp. | | | | Murphy Oil USA, Inc. | | | |
| EQM Midstream Partners LP | | | | 4.750% due 15/05/2029 | 5,000 | 4,757 | 0.25 | 3.750% due 15/02/2031 | 1,000 | 872 | 0.05 |
| 4.000% due 01/08/2024 | 1,123 | 1,113 | 0.06 | Ingevity Corp. | | | | Nabors Industries, Inc. | | | |
| 4.500% due 15/01/2029 | 7,700 | 7,281 | 0.39 | 3.875% due 01/11/2028 | 5,000 | 4,484 | 0.24 | 7.375% due 15/05/2027 | 3,000 | 2,942 | 0.16 |
| 4.750% due 15/01/2031 | 4,650 | 4,334 | 0.23 | Innophos Holdings, Inc. | | | | 9.125% due 31/01/2030 | 500 | 502 | 0.03 |
| 6.000% due 01/07/2025 | 735 | 735 | 0.04 | 9.375% due 15/02/2028 | 7,200 | 6,546 | 0.35 | NCL Corp. Ltd. | | | |
| 6.500% due 01/07/2027 | 4,000 | 4,075 | 0.22 | Intelligent Packaging Holdco Issuer LP (9.000% Cash or 9.750% PIK) | | | | 5.875% due 15/03/2026 | 4,800 | 4,694 | 0.25 |
| 6.500% due 15/07/2048 | 3,800 | 3,899 | 0.21 | 9.000% due 15/01/2026 (b) | 3,000 | 2,581 | 0.14 | 5.875% due 15/02/2027 | 1,775 | 1,761 | 0.09 |
| Fertitta Entertainment LLC | | | | Intelligent Packaging Ltd. Finco, Inc. | | | | NCR Atleos Corp. | | | |
| 4.625% due 15/01/2029 | 2,000 | 1,816 | 0.10 | 6.000% due 15/09/2028 | 4,000 | 3,736 | 0.20 | 9.500% due 01/04/2029 | 6,575 | 6,992 | 0.37 |
| First Student Bidco, Inc. | | | | Intelsat Jackson Holdings S.A. | | | | NCR Voyix Corp. | | | |
| 4.000% due 31/07/2029 | 3,000 | 2,604 | 0.14 | 6.500% due 15/03/2030 | 11,249 | 10,744 | 0.57 | 5.000% due 01/10/2028 | 950 | 899 | 0.05 |
| Ford Motor Co. | | | | Iris Holdings, Inc. (8.750% Cash or 9.500% PIK) | | | | 5.125% due 15/04/2029 | 2,200 | 2,094 | 0.11 |
| 6.100% due 19/08/2032 | 2,500 | 2,521 | 0.13 | 8.750% due 15/02/2026 (b) | 2,875 | 2,444 | 0.13 | 5.250% due 01/10/2030 | 1,200 | 1,104 | 0.06 |
| Fortrea Holdings, Inc. | | | | Jazz Securities DAC | | | | NESCO Holdings, Inc. | | | |
| 7.500% due 01/07/2030 | 2,500 | 2,571 | 0.14 | 4.375% due 15/01/2029 | 1,000 | 932 | 0.05 | 5.500% due 15/04/2029 | 2,250 | 2,083 | 0.11 |
| Foundation Building Materials, Inc. | | | | Jeld-Wen, Inc. | | | | Newell Brands, Inc. | | | |
| 6.000% due 01/03/2029 | 11,000 | 9,902 | 0.53 | 4.625% due 15/12/2025 | 750 | 726 | 0.04 | 6.375% due 15/09/2027 (h) | 1,250 | 1,245 | 0.07 |
| Frontier Communications Holdings LLC | | | | 4.875% due 15/12/2027 | 200 | 189 | 0.01 | 6.375% due 01/04/2036 | 300 | 275 | 0.01 |
| 5.000% due 01/05/2028 | 2,000 | 1,850 | 0.10 | Kaiser Aluminum Corp. | | | | Newfold Digital Holdings Group, Inc. | | | |
| 5.875% due 15/10/2027 | 3,000 | 2,901 | 0.16 | 4.500% due 01/06/2031 | 1,000 | 864 | 0.05 | 6.000% due 15/02/2029 | 12,000 | 9,078 | 0.48 |
| Gap, Inc. | | | | 4.625% due 01/03/2028 | 800 | 741 | 0.04 | Nexstar Media, Inc. | | | |
| 3.625% due 01/10/2029 | 9,300 | 7,963 | 0.43 | Kinetik Holdings LP | | | | 5.625% due 15/07/2027 | 1,000 | 968 | 0.05 |
| 3.875% due 01/10/2031 | 2,800 | 2,310 | 0.12 | 6.625% due 15/12/2028 | 3,000 | 3,058 | 0.16 | NextEra Energy Operating Partners LP | | | |
| Garda World Security Corp. | | | | LABL, Inc. | | | | 3.875% due 15/10/2026 | 200 | 191 | 0.01 |
| 4.625% due 15/02/2027 | 4,500 | 4,342 | 0.23 | 5.875% due 01/11/2028 | 4,825 | 4,381 | 0.23 | 4.500% due 15/09/2027 | 2,925 | 2,818 | 0.15 |
| 6.000% due 01/06/2029 | 5,000 | 4,487 | 0.24 | 6.750% due 15/07/2026 | 2,000 | 1,947 | 0.10 | 7.250% due 15/01/2029 | 4,400 | 4,609 | 0.25 |
| 7.750% due 15/02/2028 | 6,000 | 6,214 | 0.33 | 8.250% due 01/11/2029 | 1,000 | 844 | 0.05 | Noble Finance LLC | | | |
| GFL Environmental, Inc. | | | | 10.500% due 15/07/2027 | 2,000 | 1,920 | 0.10 | 8.000% due 15/04/2030 | 5,600 | 5,832 | 0.31 |
| 3.500% due 01/09/2028 | 5,000 | 4,625 | 0.25 | Lamar Media Corp. | | | | Novelis Corp. | | | |
| 4.000% due 01/08/2028 | 5,000 | 4,625 | 0.25 | 3.625% due 15/01/2031 | 275 | 245 | 0.01 | 3.250% due 15/11/2026 | 3,000 | 2,826 | 0.15 |
| 5.125% due 15/12/2026 | 1,000 | 990 | 0.05 | Lamb Weston Holdings, Inc. | | | | 3.875% due 15/08/2031 | 7,000 | 6,179 | 0.33 |
| GN Bondco LLC | | | | 4.125% due 31/01/2030 | 3,000 | 2,769 | 0.15 | 4.750% due 30/01/2030 | 5,000 | 4,710 | 0.25 |
| 9.500% due 15/10/2031 | 6,200 | 6,061 | 0.32 | 4.375% due 31/01/2032 | 1,000 | 914 | 0.05 | NuStar Logistics LP | | | |
| Go Daddy Operating Co. LLC | | | | 4.875% due 15/05/2028 | 2,000 | 1,958 | 0.10 | 5.750% due 01/10/2025 | 2,000 | 1,989 | 0.11 |
| 3.500% due 01/03/2029 | 5,000 | 4,534 | 0.24 | Las Vegas Sands Corp. | | | | 6.375% due 01/10/2030 | 1,300 | 1,304 | 0.07 |
| goeasy Ltd. | | | | 3.900% due 08/08/2029 | 15,275 | 14,094 | 0.75 | Olympus Water U.S. Holding Corp. | | | |
| 9.250% due 01/12/2028 | 6,600 | 7,054 | 0.38 | | | | 3.875% due 01/10/2028 | € 1,000 | 1,016 | 0.05 | |
| Graham Packaging Co., Inc. | | | | | | | 4.250% due 01/10/2028 | \$ 7,000 | 6,307 | 0.34 | |
| 7.125% due 15/08/2028 | 6,700 | 6,038 | 0.32 | | | | | | | | |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|
| 5.375% due 01/10/2029 (h) | € 8,000 | \$ 7,586 | 0.41 | Seadrill Finance Ltd. | | | | 5.500% due 15/11/2027 | \$ 7,000 | \$ 6,864 | 0.37 |
| 6.250% due 01/10/2029 | \$ 2,000 | 1,779 | 0.10 | 8.375% due 01/08/2030 | \$ 3,500 | \$ 3,655 | 0.20 | 6.250% due 15/03/2026 | 1,750 | 1,749 | 0.09 |
| ON Semiconductor Corp. | | | | Seagate HDD Cayman | | | | 6.750% due 15/08/2028 | 5,000 | 5,122 | 0.27 |
| 3.875% due 01/09/2028 | 4,275 | 3,969 | 0.21 | 5.750% due 01/12/2034 | 1,800 | 1,732 | 0.09 | 6.875% due 15/12/2030 | 1,800 | 1,855 | 0.10 |
| Organon & Co. | | | | 8.250% due 15/12/2029 | 1,150 | 1,241 | 0.07 | 7.125% due 01/12/2031 | 700 | 734 | 0.04 |
| 4.125% due 30/04/2028 | 6,800 | 6,265 | 0.33 | 8.500% due 15/07/2031 | 1,175 | 1,276 | 0.07 | Transecean Titan Financing Ltd. | | | |
| 5.125% due 30/04/2031 | 10,400 | 8,907 | 0.48 | 9.625% due 01/12/2032 | 2,000 | 2,288 | 0.12 | 8.375% due 01/02/2028 | 4,000 | 4,153 | 0.22 |
| Outfront Media Capital LLC | | | | Sealed Air Corp. | | | | Transecean, Inc. | | | |
| 4.250% due 15/01/2029 | 2,000 | 1,807 | 0.10 | 7.250% due 15/02/2031 | 1,505 | 1,598 | 0.09 | 8.750% due 15/02/2030 | 1,900 | 1,987 | 0.11 |
| 5.000% due 15/08/2027 | 2,125 | 2,056 | 0.11 | Sensata Technologies BV | | | | Travel + Leisure Co. | | | |
| Owens-Brockway Glass Container, Inc. | | | | 4.000% due 15/04/2029 | 5,000 | 4,652 | 0.25 | 4.625% due 01/03/2030 | 5,000 | 4,478 | 0.24 |
| 7.250% due 15/05/2031 | 3,000 | 3,045 | 0.16 | Sensata Technologies, Inc. | | | | 6.000% due 01/04/2027 | 25 | 25 | 0.00 |
| Pactiv Evergreen Group Issuer LLC | | | | 3.750% due 15/02/2031 | 5,000 | 4,414 | 0.24 | 6.625% due 31/07/2026 | 3,500 | 3,534 | 0.19 |
| 4.375% due 15/10/2028 | 3,000 | 2,808 | 0.15 | Simmons Foods, Inc. | | | | Trident TPI Holdings, Inc. | | | |
| Pactiv Evergreen Group Issuer, Inc. | | | | 4.625% due 01/03/2029 | 8,000 | 6,929 | 0.37 | 12.750% due 31/12/2028 | 9,750 | 10,445 | 0.56 |
| 4.000% due 15/10/2027 | 5,000 | 4,678 | 0.25 | Sirius XM Radio, Inc. | | | | TriNet Group, Inc. | | | |
| Performance Food Group, Inc. | | | | 3.875% due 01/09/2031 | 2,000 | 1,713 | 0.09 | 3.500% due 01/03/2029 | 5,000 | 4,479 | 0.24 |
| 4.250% due 01/08/2029 | 3,000 | 2,755 | 0.15 | 4.125% due 01/07/2030 | 3,250 | 2,900 | 0.15 | Triton Water Holdings, Inc. | | | |
| 6.875% due 01/05/2025 | 1,000 | 1,004 | 0.05 | 5.000% due 01/08/2027 | 2,000 | 1,933 | 0.10 | 6.250% due 01/04/2029 | 3,000 | 2,616 | 0.14 |
| Permian Resources Operating LLC | | | | SM Energy Co. | | | | Triumph Group, Inc. | | | |
| 5.375% due 15/01/2026 | 5,000 | 4,938 | 0.26 | 6.500% due 15/07/2028 | 800 | 801 | 0.04 | 7.750% due 15/08/2025 | 4,000 | 3,990 | 0.21 |
| 7.000% due 15/01/2032 | 1,800 | 1,858 | 0.10 | Southwestern Energy Co. | | | | 9.000% due 15/03/2028 | 6,950 | 7,399 | 0.40 |
| PetSmart, Inc. | | | | 4.750% due 01/02/2032 | 200 | 185 | 0.01 | Twilio, Inc. | | | |
| 4.750% due 15/02/2028 | 6,000 | 5,661 | 0.30 | 5.375% due 01/02/2029 | 1,800 | 1,758 | 0.09 | 3.625% due 15/03/2029 | 3,000 | 2,740 | 0.15 |
| Post Holdings, Inc. | | | | 5.375% due 15/03/2030 | 2,200 | 2,151 | 0.12 | 3.875% due 15/03/2031 | 3,500 | 3,124 | 0.17 |
| 4.500% due 15/09/2031 | 2,779 | 2,494 | 0.13 | Spectrum Brands, Inc. | | | | U.S. Acute Care Solutions LLC | | | |
| 4.625% due 15/04/2030 | 9,000 | 8,288 | 0.44 | 3.875% due 15/03/2031 | 3,100 | 2,825 | 0.15 | 6.375% due 01/03/2026 | 6,000 | 5,020 | 0.27 |
| 5.625% due 15/01/2028 | 4,975 | 4,934 | 0.26 | 5.500% due 15/07/2030 | 2,200 | 2,137 | 0.11 | U.S. Foods, Inc. | | | |
| Presidio Holdings, Inc. | | | | Spirit AeroSystems, Inc. | | | | 4.750% due 15/02/2029 | 7,000 | 6,654 | 0.36 |
| 4.875% due 01/02/2027 | 2,500 | 2,453 | 0.13 | 4.600% due 15/06/2028 | 6,275 | 5,557 | 0.30 | 7.250% due 15/01/2032 | 900 | 940 | 0.05 |
| 8.250% due 01/02/2028 | 3,750 | 3,792 | 0.20 | 9.375% due 30/11/2029 | 3,000 | 3,287 | 0.18 | Uber Technologies, Inc. | | | |
| Prestige Brands, Inc. | | | | 9.750% due 15/11/2030 | 900 | 969 | 0.05 | 4.500% due 15/08/2029 | 4,000 | 3,823 | 0.20 |
| 3.750% due 01/04/2031 | 50 | 44 | 0.00 | Spirit Loyalty Cayman Ltd. | | | | United Airlines, Inc. | | | |
| Prime Security Services Borrower LLC | | | | 8.000% due 20/09/2025 | 4,600 | 3,313 | 0.18 | 4.375% due 15/04/2026 | 4,975 | 4,852 | 0.26 |
| 3.375% due 31/08/2027 | 2,000 | 1,856 | 0.10 | SRS Distribution, Inc. | | | | 4.625% due 15/04/2029 | 9,700 | 9,082 | 0.49 |
| 5.750% due 15/04/2026 | 1,000 | 1,006 | 0.05 | 6.125% due 01/07/2029 | 4,300 | 4,082 | 0.22 | Univision Communications, Inc. | | | |
| 6.250% due 15/01/2028 | 5,000 | 4,975 | 0.27 | Stagwell Global LLC | | | | 4.500% due 01/05/2029 | 7,000 | 6,254 | 0.33 |
| PTC, Inc. | | | | 5.625% due 15/08/2029 | 1,000 | 921 | 0.05 | 6.625% due 01/06/2027 | 2,000 | 1,996 | 0.11 |
| 4.000% due 15/02/2028 | 1,550 | 1,470 | 0.08 | Standard Industries, Inc. | | | | 8.000% due 15/08/2028 | 3,050 | 3,149 | 0.17 |
| Raising Cane's Restaurants LLC | | | | 3.375% due 15/01/2031 | 4,000 | 3,447 | 0.18 | UPC Holding BV | | | |
| 9.375% due 01/05/2029 | 1,025 | 1,095 | 0.06 | 4.375% due 15/07/2030 | 2,500 | 2,299 | 0.12 | 5.500% due 15/01/2028 | 3,000 | 2,831 | 0.15 |
| Resorts World Las Vegas LLC | | | | 4.750% due 15/01/2028 | 3,500 | 3,372 | 0.18 | Valaris Ltd. | | | |
| 4.625% due 16/04/2029 | 250 | 218 | 0.01 | 5.000% due 15/02/2027 | 1,500 | 1,464 | 0.08 | 8.375% due 30/04/2030 | 6,925 | 7,101 | 0.38 |
| 8.450% due 27/07/2030 | 2,275 | 2,348 | 0.13 | Star Parent, Inc. | | | | Venture Global Calcasieu Pass LLC | | | |
| Ritchie Bros Holdings, Inc. | | | | 9.000% due 01/10/2030 | 600 | 633 | 0.03 | 3.875% due 15/08/2029 | 5,000 | 4,542 | 0.24 |
| 6.750% due 15/03/2028 | 1,250 | 1,289 | 0.07 | Station Casinos LLC | | | | 4.125% due 15/08/2031 | 3,000 | 2,647 | 0.14 |
| 7.750% due 15/03/2031 | 2,000 | 2,135 | 0.11 | 4.500% due 15/02/2028 | 2,800 | 2,642 | 0.14 | Venture Global LNG, Inc. | | | |
| Rockcliff Energy LLC | | | | 4.625% due 01/12/2031 | 1,900 | 1,715 | 0.09 | 8.125% due 01/06/2028 | 6,000 | 6,065 | 0.32 |
| 5.500% due 15/10/2029 | 6,000 | 5,679 | 0.30 | Strathcona Resources Ltd. | | | | 8.375% due 01/06/2031 | 10,800 | 10,811 | 0.58 |
| Rockies Express Pipeline LLC | | | | 6.875% due 01/08/2026 | 4,625 | 4,420 | 0.24 | 9.500% due 01/02/2029 | 3,200 | 3,388 | 0.18 |
| 4.800% due 15/05/2030 | 2,000 | 1,833 | 0.10 | Sugarhouse HSP Gaming Prop Mezz LP | | | | 9.875% due 01/02/2032 | 1,600 | 1,668 | 0.09 |
| 4.950% due 15/07/2029 | 2,000 | 1,915 | 0.10 | 5.875% due 15/05/2025 | 3,150 | 3,132 | 0.17 | Vertiv Group Corp. | | | |
| Roller Bearing Co. of America, Inc. | | | | Tapestry, Inc. | | | | 4.125% due 15/11/2028 | 7,000 | 6,572 | 0.35 |
| 4.375% due 15/10/2029 | 3,000 | 2,780 | 0.15 | 7.700% due 27/11/2030 | 3,525 | 3,714 | 0.20 | ViaSat, Inc. | | | |
| Rolls-Royce PLC | | | | TEGNA, Inc. | | | | 5.625% due 15/09/2025 | 1,700 | 1,659 | 0.09 |
| 3.625% due 14/10/2025 | 1,000 | 964 | 0.05 | 4.625% due 15/03/2028 | 1,000 | 935 | 0.05 | 5.625% due 15/04/2027 | 1,800 | 1,743 | 0.09 |
| 5.750% due 15/10/2027 | £ 1,750 | 2,245 | 0.12 | 4.750% due 15/03/2026 | 1,000 | 973 | 0.05 | 6.500% due 15/07/2028 | 2,000 | 1,645 | 0.09 |
| Royal Caribbean Cruises Ltd. | | | | 5.000% due 15/09/2029 | 4,000 | 3,670 | 0.20 | Victoria's Secret & Co. | | | |
| 4.250% due 01/07/2026 | \$ 5,000 | 4,832 | 0.26 | Teleflex, Inc. | | | | 4.625% due 15/07/2029 | 2,000 | 1,673 | 0.09 |
| 5.375% due 15/07/2027 | 3,000 | 2,972 | 0.16 | 4.250% due 01/06/2028 | 800 | 759 | 0.04 | Viking Cruises Ltd. | | | |
| 5.500% due 31/08/2026 | 10,000 | 9,908 | 0.53 | Tenet Healthcare Corp. | | | | 5.875% due 15/09/2027 | 5,000 | 4,829 | 0.26 |
| 5.500% due 01/04/2028 | 7,100 | 7,014 | 0.37 | 4.375% due 15/01/2030 | 4,000 | 3,711 | 0.20 | 7.000% due 15/02/2029 | 4,000 | 3,970 | 0.21 |
| 7.250% due 15/01/2030 | 2,000 | 2,090 | 0.11 | 5.125% due 01/11/2027 | 3,500 | 3,424 | 0.18 | 9.125% due 15/07/2031 | 3,000 | 3,199 | 0.17 |
| 7.500% due 15/10/2027 | 700 | 737 | 0.04 | 6.125% due 01/10/2028 | 9,200 | 9,182 | 0.49 | Virgin Media Secured Finance PLC | | | |
| 9.250% due 15/01/2029 | 1,000 | 1,076 | 0.06 | 6.125% due 15/06/2030 | 5,000 | 5,062 | 0.27 | 4.500% due 15/08/2030 | 5,000 | 4,458 | 0.24 |
| Sabre GBLB, Inc. | | | | 6.875% due 15/11/2031 | 3,200 | 3,290 | 0.18 | 5.500% due 15/05/2029 | 4,000 | 3,869 | 0.21 |
| 8.625% due 01/06/2027 | 1,983 | 1,806 | 0.10 | Thor Industries, Inc. | | | | Vital Energy, Inc. | | | |
| 11.250% due 15/12/2027 | 800 | 787 | 0.04 | 4.000% due 15/10/2029 | 700 | 625 | 0.03 | 9.750% due 15/10/2030 | 675 | 700 | 0.04 |
| Scientific Games Holdings LP | | | | TK Elevator Holdco GmbH | | | | Vmed O2 UK Financing PLC | | | |
| 6.625% due 01/03/2030 | 7,000 | 6,626 | 0.35 | 7.625% due 15/07/2028 | 4,734 | 4,656 | 0.25 | 4.250% due 31/01/2031 | 5,000 | 4,372 | 0.23 |
| SCIH Salt Holdings, Inc. | | | | TK Elevator U.S. Newco, Inc. | | | | VOC Escrow Ltd. | | | |
| 4.875% due 01/05/2028 | 3,000 | 2,810 | 0.15 | 5.250% due 15/07/2027 | 3,500 | 3,441 | 0.18 | 5.000% due 15/02/2028 | 2,000 | 1,917 | 0.10 |
| Scotts Miracle-Gro Co. | | | | TopBuild Corp. | | | | WESCO Distribution, Inc. | | | |
| 4.375% due 01/02/2032 | 4,025 | 3,406 | 0.18 | 4.125% due 15/02/2032 | 900 | 802 | 0.04 | 7.125% due 15/06/2025 | 3,000 | 3,024 | 0.16 |
| Scripps Escrow, Inc. | | | | TransDigm, Inc. | | | | White Cap Buyer LLC | | | |
| 5.375% due 15/01/2031 | 3,800 | 2,793 | 0.15 | 4.625% due 15/01/2029 | 17,400 | 16,347 | 0.87 | 6.875% due 15/10/2028 | 7,200 | 6,979 | 0.37 |
| | | | | 4.875% due 01/05/2029 | 800 | 749 | 0.04 | | | | |

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 | SHARES | FAIR VALUE (0005) | % OF NET ASSETS |
|---|------------------|-------------------------|-----------------------|--|---------------|-------------------------|-----------------------|---|-----------|-------------------------|-----------------------|
| White Cap Parent LLC (8.250% due 15/03/2026 (b)) | Cash or \$ 5,250 | 9.000% PIK \$ 5,232 | 0.28 | FirstEnergy Corp. | \$ 1,000 | \$ 706 | 0.04 | COMMON STOCKS | | | |
| Williams Scotsman, Inc. | | | | Genesis Energy LP | | | | COMMUNICATION SERVICES | | | |
| 4.625% due 15/08/2028 | 2,750 | 2,600 | 0.14 | 7.750% due 01/02/2028 | 2,000 | 2,009 | 0.11 | Clear Channel Outdoor Holdings, Inc. (c) | 167,378 | \$ 305 | 0.02 |
| 7.375% due 01/10/2031 | 800 | 839 | 0.04 | 8.000% due 15/01/2027 | 3,000 | 3,052 | 0.16 | iHeartMedia, Inc. 'B' (c) | 29,972 | 72 | 0.00 |
| WMG Acquisition Corp. | | | | High Ridge Brands Co. | | | | Intelsat Emergence S.A. (c)(g) | 152,416 | 4,342 | 0.23 |
| 3.000% due 15/02/2031 | 4,150 | 3,561 | 0.19 | 8.875% due 15/03/2025 ^ | 2,500 | 41 | 0.00 | | | 4,719 | 0.25 |
| 3.875% due 15/07/2030 | 3,000 | 2,717 | 0.15 | NGL Energy Operating LLC | | | | ENERGY | | | |
| WR Grace Holdings LLC | | | | 7.500% due 01/02/2026 | 3,975 | 4,018 | 0.21 | CHC Group LLC (c) | 3,887 | 0 | 0.00 |
| 4.875% due 15/06/2027 | 1,000 | 963 | 0.05 | NSG Holdings LLC | | | | FINANCIALS | | | |
| Wyndham Hotels & Resorts, Inc. | | | | 7.750% due 15/12/2025 | 146 | 146 | 0.01 | Voyager Aviation Holdings LLC (c) | 833 | 0 | 0.00 |
| 4.375% due 15/08/2028 | 3,000 | 2,807 | 0.15 | PBF Holding Co. LLC | | | | INDUSTRIALS | | | |
| Wynn Las Vegas LLC | | | | 6.000% due 15/02/2028 | 1,000 | 975 | 0.05 | Serta Simmons Bedding LLC (c)(g) | 1,852 | 23 | 0.00 |
| 5.250% due 15/05/2027 | 3,000 | 2,922 | 0.16 | 7.875% due 15/09/2030 | 1,125 | 1,147 | 0.06 | | | 4,742 | 0.25 |
| 5.500% due 01/03/2025 | 1,245 | 1,239 | 0.07 | Tallgrass Energy Partners LP | | | | WARRANTS | | | |
| Wynn Resorts Finance LLC | | | | 5.500% due 15/01/2028 | 1,750 | 1,656 | 0.09 | Revlon Group Holdings LLC - 28/04/2028 | 30,870 | 0 | 0.00 |
| 5.125% due 01/10/2029 | 3,000 | 2,835 | 0.15 | 6.000% due 31/12/2030 | 2,000 | 1,862 | 0.10 | PREFERRED SECURITIES | | | |
| XPO, Inc. | | | | 7.500% due 01/10/2025 | 1,000 | 1,006 | 0.05 | Voyager Aviation Holdings LLC 9.500% | 5,000 | 0 | 0.00 |
| 7.125% due 01/06/2031 | 2,000 | 2,073 | 0.11 | Telecom Italia Capital S.A. | | | | Total Transferable Securities | | \$ 1,770,912 | 94.55 |
| Yum! Brands, Inc. | | | | 6.375% due 15/11/2033 | 2,500 | 2,449 | 0.13 | INVESTMENT FUNDS | | | |
| 3.625% due 15/03/2031 | 2,975 | 2,686 | 0.14 | 7.200% due 18/07/2036 | 2,500 | 2,513 | 0.13 | COLLECTIVE INVESTMENT SCHEMES | | | |
| 4.625% due 31/01/2032 | 5,000 | 4,681 | 0.25 | 7.721% due 04/06/2038 | 1,000 | 1,020 | 0.05 | PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (e) | 661,211 | 6,110 | 0.33 |
| 4.750% due 15/01/2030 | 2,000 | 1,941 | 0.10 | Telecom Italia SpA | | | | PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e) | 1,743,573 | 21,783 | 1.16 |
| 6.875% due 15/11/2037 | 2,000 | 2,198 | 0.12 | 7.875% due 31/07/2028 | € 11,400 | 14,026 | 0.75 | PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e) | 4,640,942 | 46,245 | 2.47 |
| Zayo Group Holdings, Inc. | | | | TerraForm Power Operating LLC | | | | Total Investment Funds | | \$ 74,138 | 3.96 |
| 4.000% due 01/03/2027 | 2,500 | 2,007 | 0.11 | 4.750% due 15/01/2030 | \$ 2,000 | 1,862 | 0.10 | REPURCHASE AGREEMENTS | | | |
| ZF North America Capital, Inc. | | | | 5.000% due 31/01/2028 | 2,000 | 1,944 | 0.10 | | | | |
| 6.875% due 14/04/2028 | 550 | 570 | 0.03 | Vistra Operations Co. LLC | | | | | | | |
| 7.125% due 14/04/2030 | 1,450 | 1,547 | 0.08 | 5.000% due 31/07/2027 | 650 | 633 | 0.03 | | | | |
| Ziggo BV | | | | 7.750% due 15/10/2031 | 5,000 | 5,197 | 0.28 | | | | |
| 4.875% due 15/01/2030 | 5,100 | 4,555 | 0.24 | | | 84,643 | 4.52 | | | | |
| ZipRecruiter, Inc. | | | | Total Corporate Bonds & Notes | | 1,671,373 | 89.24 | | | | |
| 5.000% due 15/01/2030 | 900 | 787 | 0.04 | U.S. TREASURY OBLIGATIONS | | | | | | | |
| | | 1,427,639 | 76.23 | U.S. Treasury Notes | | | | | | | |
| UTILITIES | | | | 4.250% due 15/10/2025 | 50,000 | 49,913 | 2.66 | | | | |
| Antero Midstream Partners LP | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | |
| 5.375% due 15/06/2029 | 2,500 | 2,406 | 0.13 | Countrywide Alternative Loan Trust | | | | | | | |
| 5.750% due 01/03/2027 | 2,500 | 2,482 | 0.13 | 5.932% due 20/05/2046 | 53 | 45 | 0.01 | | | | |
| Blue Racer Midstream LLC | | | | Countrywide Home Loan Mortgage Pass-Through Trust | | | | | | | |
| 6.625% due 15/07/2026 | 2,000 | 1,990 | 0.11 | 6.170% due 25/02/2036 | 1 | 0 | 0.00 | | | | |
| 7.625% due 15/12/2025 | 1,100 | 1,115 | 0.06 | Deutsche ALT-A Securities, Inc. Mortgage Loan Trust | | | | | | | |
| Calpine Corp. | | | | 5.500% due 25/12/2035 | 38 | 31 | 0.00 | | | | |
| 3.750% due 01/03/2031 | 10,000 | 8,783 | 0.47 | GSR Mortgage Loan Trust | | | | | | | |
| 4.500% due 15/02/2028 | 2,500 | 2,379 | 0.13 | 5.939% due 25/04/2035 | 1 | 1 | 0.00 | | | | |
| 5.000% due 01/02/2031 | 2,300 | 2,111 | 0.11 | MortgageIT Trust | | | | | | | |
| 5.125% due 15/03/2028 | 4,200 | 4,029 | 0.22 | 6.110% due 25/02/2035 | 26 | 25 | 0.00 | | | | |
| Clearway Energy Operating LLC | | | | | | 102 | 0.01 | | | | |
| 3.750% due 15/02/2031 | 4,600 | 4,057 | 0.22 | ASSET-BACKED SECURITIES | | | | | | | |
| CrownRock LP | | | | Credit-Based Asset Servicing & Securitization Trust | | | | | | | |
| 5.625% due 15/10/2025 | 3,000 | 2,998 | 0.16 | 3.311% due 25/01/2037 | 76 | 24 | 0.00 | | | | |
| Edison International | | | | | | | | | | | |
| 8.125% due 15/06/2053 | 1,000 | 1,023 | 0.06 | | | | | | | | |
| Endeavor Energy Resources LP | | | | | | | | | | | |
| 5.750% due 30/01/2028 | 5,000 | 5,008 | 0.27 | | | | | | | | |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 912 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (930) | \$ 912 | \$ 912 | 0.05 |
| Total Repurchase Agreements | | | | | | \$ (930) | \$ 912 | \$ 912 | 0.05 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| Euro-Bund 10-Year Bond March Futures | Short | 03/2024 | 204 | \$ (934) | (0.05) |
| U.S. Treasury 2-Year Note March Futures | Long | 03/2024 | 528 | 1,134 | 0.06 |
| U.S. Treasury 5-Year Note March Futures | Short | 03/2024 | 1,027 | (2,419) | (0.13) |
| U.S. Treasury 10-Year Ultra March Futures | Long | 03/2024 | 214 | 1,071 | 0.06 |
| | | | | \$ (1,148) | (0.06) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (1,148) | (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 |
|----------------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| Jaguar Land Rover Automotive PLC | 5.000% | 20/06/2028 | € 9,600 | \$ 776 | 0.04 |
| Newell Brands, Inc. | 1.000 | 20/06/2028 | \$ 2,275 | 129 | 0.01 |
| | | | | \$ 905 | 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-40 5-Year Index | 5.000% | 20/06/2028 | \$ 99 | \$ 5 | 0.00 |
| CDX.HY-41 5-Year Index | 5.000 | 20/12/2028 | 90,981 | 5,101 | 0.27 |
| | | | | \$ 5,106 | 0.27 |
| Total Centrally Cleared Financial Derivative Instruments | | | | \$ 6,011 | 0.32 |

⁽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.

FORWARD FOREIGN CURRENCY CONTRACTS

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 2,952 | \$ 3,224 | \$ 2 | \$ (40) | \$ (38) | 0.00 |
| | 01/2024 | £ 186 | 236 | 0 | (1) | (1) | 0.00 |
| CBK | 01/2024 | \$ 5,430 | € 4,959 | 49 | 0 | 49 | 0.00 |
| | 01/2024 | CAD 1,299 | \$ 960 | 0 | (25) | (25) | 0.00 |
| MYI | 01/2024 | € 269 | 293 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | 66,484 | 73,076 | 1 | (383) | (382) | (0.02) |
| UAG | 01/2024 | \$ 3,315 | € 3,029 | 32 | 0 | 32 | 0.00 |
| | 01/2024 | £ 42 | £ 33 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | £ 1,062 | \$ 1,344 | 0 | (10) | (10) | 0.00 |
| | | | | \$ 84 | \$ (464) | \$ (380) | (0.02) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 402 | \$ 437 | \$ 0 | \$ (7) | \$ (7) | 0.00 |
| | 01/2024 | \$ 19,777 | € 18,120 | 246 | (2) | 244 | 0.01 |
| BRC | 01/2024 | 102,372 | 93,084 | 477 | 0 | 477 | 0.02 |
| CBK | 01/2024 | € 18,632 | \$ 20,323 | (1) | (264) | (265) | (0.01) |

Schedule of Investments US 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| MBC | 01/2024 | \$ 51 | € 47 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| | 01/2024 | € 15,943 | \$ 17,209 | 0 | (407) | (407) | (0.02) |
| MYI | 01/2024 | \$ 59 | € 54 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 114,579 | 104,246 | 603 | 0 | 603 | 0.03 |
| UAG | 01/2024 | 114,667 | 104,246 | 515 | 0 | 515 | 0.03 |
| | | | | \$ 1,842 | \$ (680) | \$ 1,162 | 0.06 |

As at 31 December 2023, 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 | 01/2024 | \$ 2,718 | £ 2,146 | \$ 17 | \$ 0 | \$ 17 | 0.00 |
| BPS | 01/2024 | £ 115 | \$ 145 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 2,299 | £ 1,812 | 12 | 0 | 12 | 0.00 |
| BRC | 01/2024 | 38 | 30 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 24 | \$ 30 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | \$ 26 | £ 20 | 0 | 0 | 0 | 0.00 |
| MBC | 01/2024 | £ 35 | \$ 44 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 118 | £ 94 | 1 | 0 | 1 | 0.00 |
| MYI | 01/2024 | 5 | 4 | 0 | 0 | 0 | 0.00 |
| SCX | 01/2024 | 13,304 | 10,518 | 105 | 0 | 105 | 0.01 |
| SSB | 01/2024 | £ 5 | \$ 6 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 8,293 | £ 6,572 | 85 | 0 | 85 | 0.00 |
| UAG | 01/2024 | 13,301 | 10,510 | 98 | 0 | 98 | 0.01 |
| | | | | \$ 318 | \$ (2) | \$ 316 | 0.02 |

Total OTC Financial Derivative Instruments

\$ 1,098 0.06

Total Investments

\$ 1,851,923 98.88

Other Current Assets & Liabilities

\$ 20,964 1.12

Net Assets

\$ 1,872,887 100.00

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) 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 2022: 0.39%):

| Issuer Description | Acquisition Date | Cost | Fair Value | % of Net Assets |
|---|-------------------------|-----------|------------|-----------------|
| Altice France S.A. 11.500% due 01/02/2027 | 20/12/2023 | \$ 852 | \$ 890 | 0.05 |
| Intelsat Emergence S.A. | 11/02/2014 - 02/03/2022 | 15,552 | 4,342 | 0.23 |
| Serta Simmons Bedding LLC | 29/06/2023 | 2,634 | 23 | 0.00 |
| | | \$ 19,038 | \$ 5,255 | 0.28 |

(h) Securities with an aggregate fair value of \$10,428 (31 December 2022: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2023.

Cash of \$18,197 (31 December 2022: \$10,449) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$630 (31 December 2022: \$Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 305 | \$ 1,765,023 | \$ 5,584 | \$ 1,770,912 |
| Investment Funds | 74,138 | 0 | 0 | 74,138 |
| Repurchase Agreements | 0 | 912 | 0 | 912 |
| Financial Derivative Instruments ⁽³⁾ | (934) | 6,895 | 0 | 5,961 |
| Totals | \$ 73,509 | \$ 1,772,830 | \$ 5,584 | \$ 1,851,923 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 413 | \$ 1,889,527 | \$ 5,525 | \$ 1,895,465 |
| Investment Funds | 39,162 | 0 | 0 | 39,162 |
| Repurchase Agreements | 0 | 9,269 | 0 | 9,269 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 11,167 | 0 | 11,167 |
| Totals | \$ 39,575 | \$ 1,909,963 | \$ 5,525 | \$ 1,955,063 |

(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 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Reverse Repurchase Agreements | % of Net Assets |
|--|-------------------|--------------------|--------------------|---------------------|--|--------------------|
| BOS | (1.000)% | 15/12/2023 | 02/02/2024 | \$ (2,976) | \$ (2,975) | (0.16) |
| | 4.250 | 15/12/2023 | 02/02/2024 | (3,090) | (3,096) | (0.17) |
| BPS | 4.500 | 22/11/2023 | TBD ⁽¹⁾ | (791) | (795) | (0.04) |
| | 5.000 | 22/11/2023 | TBD ⁽¹⁾ | (246) | (247) | (0.01) |
| MYI | 2.500 | 17/05/2023 | TBD ⁽¹⁾ | € (968) | (1,087) | (0.06) |
| Total Reverse Repurchase Agreements | | | | | \$ (8,200) | (0.44) |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 17 | \$ 0 | \$ 17 | \$ 9 | \$ 0 | \$ 9 |
| BPS | 208 | (310) | (102) | N/A | N/A | N/A |
| BRC | 477 | (1,020) | (543) | 1 | 0 | 1 |
| CBK | (215) | 300 | 85 | 3,592 | (3,540) | 52 |
| GLM | N/A | N/A | N/A | 2 | 0 | 2 |
| JPM | N/A | N/A | N/A | (258) | 0 | (258) |
| MBC | (435) | 330 | (105) | 1,402 | (1,320) | 82 |
| MYI | 253 | (510) | (257) | (4) | 0 | (4) |
| RBC | N/A | N/A | N/A | (1) | 0 | (1) |
| SCX | 105 | 0 | 105 | 3,187 | (3,050) | 137 |
| SSB | 85 | 0 | 85 | N/A | N/A | N/A |
| TOR | N/A | N/A | N/A | 11 | (20) | (9) |
| UAG | 603 | (1,280) | (677) | 4 | 0 | 4 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 29.96 | 39.23 |
| Transferable securities dealt in on another regulated market* | 64.32 | 56.03 |
| Other transferable securities | 0.27 | 0.24 |
| Investment funds | 3.96 | 1.97 |
| Repurchase agreements | 0.05 | 0.47 |
| Financial derivative instruments dealt in on a regulated market | (0.06) | N/A |
| Centrally cleared financial derivative instruments | 0.32 | 0.16 |
| OTC financial derivative instruments | 0.06 | 0.40 |
| Reverse repurchase agreements | (0.44) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---------------------------------------|-----------------|-----------------|
| Loan Participations and Assignments | 2.39 | 0.70 |
| Corporate Bonds & Notes | 89.24 | 79.60 |
| U.S. Treasury Obligations | 2.66 | 11.62 |
| Non-Agency Mortgage-Backed Securities | 0.01 | 0.04 |

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|-----------------|-----------------|
| Asset-Backed Securities | 0.00 | 0.00 |
| Common Stocks | 0.25 | 0.21 |
| Rights | N/A | 0.01 |
| Warrants | 0.00 | 0.00 |
| Preferred Securities | 0.00 | 0.07 |
| Short-Term Instruments | N/A | 3.25 |
| Investment Funds | 3.96 | 1.97 |
| Repurchase Agreements | 0.05 | 0.47 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.06) | N/A |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.05 | N/A |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.27 | 0.16 |
| OTC Financial Derivative Instruments | | |
| Forward Foreign Currency Contracts | (0.02) | (0.05) |
| Hedged Forward Foreign Currency Contracts | 0.08 | 0.45 |
| Other Current Assets & Liabilities | 1.12 | 1.50 |
| 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 | | | | | | | | | | | |
| Charter Communications Operating LLC | | | | Block Financial LLC | | | | Ford Motor Credit Co. LLC | | | |
| 7.133% due 01/02/2027 | \$ 88 | \$ 88 | 0.02 | 3.875% due 15/08/2030 | \$ 1,500 | \$ 1,373 | 0.29 | 7.350% due 06/03/2030 | \$ 200 | \$ 215 | 0.04 |
| 7.360% due 07/12/2030 | 500 | 499 | 0.10 | Blue Owl Capital Corp. | 300 | 264 | 0.05 | Fortress Transportation & Infrastructure Investors LLC | 300 | 313 | 0.06 |
| | | 587 | 0.12 | 2.875% due 11/06/2028 | | | | FS KKR Capital Corp. | 700 | 742 | 0.15 |
| | | | | BNP Paribas S.A. | 700 | 716 | 0.15 | 7.875% due 15/01/2029 | | | |
| | | | | 7.750% due 16/08/2029 (d)(f) | 500 | 525 | 0.11 | Gaci First Investment Co. | 600 | 545 | 0.11 |
| | | | | 8.500% due 14/08/2028 (d)(f) | | | | 5.125% due 14/02/2053 | | | |
| | | | | BPCE S.A. | 500 | 515 | 0.11 | GAIF Bond Issuer Pty. Ltd. | 500 | 474 | 0.10 |
| | | | | 6.612% due 19/10/2027 | | | | 3.400% due 30/09/2026 | | | |
| | | | | Brandywine Operating Partnership LP | 500 | 447 | 0.09 | Global Atlantic Fin Co. | 200 | 164 | 0.03 |
| | | | | 3.950% due 15/11/2027 | | | | 3.125% due 15/06/2031 | 800 | 737 | 0.15 |
| | | | | Brookfield Finance, Inc. | 400 | 293 | 0.06 | 4.400% due 15/10/2029 | | | |
| | | | | 3.500% due 30/03/2051 | 1,400 | 1,350 | 0.28 | GLP Capital LP | 700 | 691 | 0.14 |
| | | | | 3.900% due 25/01/2028 | | | | 3.350% due 01/09/2024 | 300 | 271 | 0.06 |
| | | | | Cantor Fitzgerald LP | 800 | 821 | 0.17 | 5.750% due 15/01/2028 | 700 | 707 | 0.15 |
| | | | | 7.200% due 12/12/2028 | | | | Goldman Sachs Group, Inc. | 1,500 | 1,233 | 0.26 |
| | | | | Capital One Financial Corp. | 400 | 411 | 0.09 | 2.383% due 21/07/2032 | 1,000 | 840 | 0.17 |
| | | | | 6.312% due 08/06/2029 | | | | 2.615% due 22/04/2032 | 1,800 | 1,770 | 0.37 |
| | | | | Carlyle Finance Subsidiary LLC | 1,900 | 1,779 | 0.37 | 3.272% due 29/09/2025 | 655 | 626 | 0.13 |
| | | | | 3.500% due 19/09/2029 | | | | 3.691% due 05/06/2028 | 500 | 505 | 0.10 |
| | | | | CBRE Services, Inc. | 300 | 315 | 0.07 | 5.798% due 10/08/2026 | 1,800 | 1,911 | 0.40 |
| | | | | 5.950% due 15/08/2034 | | | | 6.484% due 24/10/2029 | | | |
| | | | | Charles Schwab Corp. | 800 | 821 | 0.17 | Golub Capital BDC, Inc. | 200 | 210 | 0.04 |
| | | | | 5.643% due 19/05/2029 | 600 | 630 | 0.13 | 7.050% due 05/12/2028 | | | |
| | | | | 6.196% due 17/11/2029 | | | | Goodman U.S. Finance Three LLC | 1,600 | 1,491 | 0.31 |
| | | | | Citigroup, Inc. | 1,600 | 1,426 | 0.30 | 3.700% due 15/03/2028 | | | |
| | | | | 2.976% due 05/11/2030 | 200 | 180 | 0.04 | Great-West Lifeco Finance LP | 300 | 269 | 0.06 |
| | | | | 3.785% due 17/03/2033 (g) | 400 | 385 | 0.08 | 4.581% due 17/05/2048 | | | |
| | | | | 4.075% due 23/04/2029 | 2,000 | 2,141 | 0.45 | Guardian Life Global Funding | 2,300 | 2,172 | 0.45 |
| | | | | 6.270% due 17/11/2033 (g) | | | | 1.100% due 23/06/2025 | | | |
| | | | | Citizens Bank N.A. | 500 | 484 | 0.10 | Hanover Insurance Group, Inc. | 800 | 786 | 0.16 |
| | | | | 5.284% due 26/01/2026 | | | | 4.500% due 15/04/2026 | | | |
| | | | | Commonwealth Bank of Australia | 400 | 350 | 0.07 | HAT Holdings LLC | 400 | 417 | 0.09 |
| | | | | 3.784% due 14/03/2032 (f) | | | | 8.000% due 15/06/2027 | | | |
| | | | | Corebridge Financial, Inc. | 900 | 849 | 0.18 | Highwoods Realty LP | 500 | 461 | 0.10 |
| | | | | 3.850% due 05/04/2029 | | | | 4.125% due 15/03/2028 | 200 | 181 | 0.04 |
| | | | | Corporate Office Properties LP | 300 | 280 | 0.06 | 4.200% due 15/04/2029 | | | |
| | | | | 2.250% due 15/03/2026 | 1,400 | 1,133 | 0.24 | Host Hotels & Resorts LP | 1,300 | 1,161 | 0.24 |
| | | | | 2.750% due 15/04/2031 | | | | 3.500% due 15/09/2030 | 1,233 | 1,205 | 0.25 |
| | | | | Credit Acceptance Corp. | 200 | 213 | 0.04 | 4.000% due 15/06/2025 | | | |
| | | | | 9.250% due 15/12/2028 | | | | HSBC Capital Funding Dollar LP | 400 | 509 | 0.11 |
| | | | | Credit Agricole S.A. | 500 | 524 | 0.11 | 10.176% due 30/06/2030 (d) | | | |
| | | | | 6.316% due 03/10/2029 | | | | HSBC Holdings PLC | 900 | 857 | 0.18 |
| | | | | Credit Suisse AG | 700 | 767 | 0.16 | 2.099% due 04/06/2026 | 1,600 | 1,326 | 0.28 |
| | | | | 7.500% due 15/02/2028 | | | | 2.357% due 18/08/2031 | 1,000 | 980 | 0.20 |
| | | | | Crown Castle, Inc. | 500 | 408 | 0.08 | 4.292% due 12/09/2026 | 400 | 388 | 0.08 |
| | | | | 2.100% due 01/04/2031 | 900 | 806 | 0.17 | 4.583% due 19/06/2029 | 900 | 904 | 0.19 |
| | | | | 3.100% due 15/11/2029 | 600 | 578 | 0.12 | 5.402% due 11/08/2033 | 100 | 105 | 0.02 |
| | | | | 4.300% due 15/02/2029 | 200 | 198 | 0.04 | 6.500% due 15/09/2037 | 220 | 235 | 0.05 |
| | | | | 4.800% due 01/09/2028 | | | | 6.800% due 01/06/2038 | | | |
| | | | | CubeSmart LP | 600 | 570 | 0.12 | Hudson Pacific Properties LP | 200 | 162 | 0.03 |
| | | | | 3.125% due 01/09/2026 | | | | 4.650% due 01/04/2029 | 500 | 443 | 0.09 |
| | | | | Deutsche Bank AG | € 1,500 | 1,711 | 0.36 | 5.950% due 15/02/2028 | | | |
| | | | | 3.375% due 13/03/2029 | \$ 1,300 | 1,362 | 0.28 | Huntington Bancshares, Inc. | 400 | 413 | 0.09 |
| | | | | 6.720% due 18/01/2029 | | | | 6.208% due 21/08/2029 | | | |
| | | | | EPR Properties | 450 | 425 | 0.09 | IHG Finance LLC | € 500 | 573 | 0.12 |
| | | | | 4.500% due 01/06/2027 | 100 | 96 | 0.02 | 4.375% due 28/11/2029 | | | |
| | | | | 4.750% due 15/12/2026 | 400 | 380 | 0.08 | Invitation Homes Operating Partnership LP | 2,300 | 1,154 | 0.24 |
| | | | | 4.950% due 15/04/2028 | | | | 2.300% due 15/11/2028 | \$ 1,300 | | |
| | | | | Equitable Financial Life Global Funding | 2,100 | 2,102 | 0.44 | JAB Holdings BV | 535 | 431 | 0.09 |
| | | | | 5.500% due 02/12/2025 | | | | 2.200% due 23/11/2030 | | | |
| | | | | Equitable Holdings, Inc. | 200 | 206 | 0.04 | Jefferies Financial Group, Inc. | 600 | 616 | 0.13 |
| | | | | 5.594% due 11/01/2033 | | | | 5.875% due 21/07/2028 | | | |
| | | | | ERP Operating LP | 100 | 95 | 0.02 | JPMorgan Chase & Co. | 700 | 641 | 0.13 |
| | | | | 3.250% due 01/08/2027 | | | | 2.182% due 01/06/2028 | 900 | 751 | 0.16 |
| | | | | Extra Space Storage LP | 400 | 326 | 0.07 | 2.545% due 08/11/2032 | 5,100 | 4,316 | 0.90 |
| | | | | 2.350% due 15/03/2032 | 800 | 765 | 0.16 | 2.580% due 22/04/2032 | 1,505 | 1,427 | 0.30 |
| | | | | 3.875% due 15/12/2027 | | | | 3.782% due 01/02/2028 | 40 | 39 | 0.01 |
| | | | | Fairfax Financial Holdings Ltd. | € 200 | 211 | 0.04 | 3.509% due 23/01/2029 | 2,900 | 2,739 | 0.57 |
| | | | | 2.750% due 29/03/2028 | \$ 900 | 866 | 0.18 | 4.000% due 01/04/2025 (d) | 800 | 812 | 0.17 |
| | | | | 4.625% due 29/04/2030 | 300 | 296 | 0.06 | 5.350% due 01/06/2034 | 500 | 526 | 0.11 |
| | | | | 4.850% due 17/04/2028 | | | | 6.087% due 23/10/2029 | | | |
| | | | | Federal Realty OP LP | 400 | 363 | 0.08 | JPMorgan Chase Bank N.A. | 900 | 908 | 0.19 |
| | | | | 3.500% due 01/06/2030 | | | | 5.110% due 08/12/2026 | | | |
| | | | | Fifth Third Bancorp | 800 | 782 | 0.16 | | | | |
| | | | | 4.772% due 28/07/2030 | | | | | | | |

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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|--|------------|-------------------|-----------------|
| Kilroy Realty LP | | | | Santander UK Group Holdings PLC | | | | Adani Transmission Step-One Ltd. | | | |
| 3.050% due 15/02/2030 | \$ 1,800 | \$ 1,533 | 0.32 | 1.532% due 21/08/2026 | \$ 1,700 | \$ 1,586 | 0.33 | 4.000% due 03/08/2026 | \$ 400 | \$ 367 | 0.08 |
| KKR Group Finance Co. LLC | | | | SBA Tower Trust | | | | Adventist Health System | | | |
| 3.625% due 25/02/2050 | 1,100 | 791 | 0.16 | 1.884% due 15/07/2050 | 1,000 | 928 | 0.19 | 5.430% due 01/03/2032 | 300 | 305 | 0.06 |
| Lazard Group LLC | | | | Sberbank of Russia Via SB Capital S.A. | | | | Air Canada Pass-Through Trust | | | |
| 3.625% due 01/03/2027 | 100 | 95 | 0.02 | 5.125% due 29/10/2022 ^ | 2,100 | 126 | 0.03 | 3.300% due 15/07/2031 | 744 | 669 | 0.14 |
| 4.500% due 19/09/2028 | 200 | 195 | 0.04 | 5.250% due 23/05/2023 ^ (f) | 600 | 36 | 0.01 | 3.750% due 15/06/2029 | 128 | 118 | 0.02 |
| Legg Mason, Inc. | | | | SBL Holdings, Inc. | | | | 5.250% due 01/10/2030 | 249 | 245 | 0.05 |
| 5.625% due 15/01/2044 | 200 | 205 | 0.04 | 5.125% due 13/11/2026 | 1,000 | 943 | 0.20 | Alaska Airlines Pass-Through Trust | | | |
| Lloyds Bank PLC | | | | SELP Finance SARL | | | | 4.800% due 15/02/2029 | 612 | 595 | 0.12 |
| 0.000% due 02/04/2032 | 200 | 129 | 0.03 | 3.750% due 10/08/2027 | € 300 | 332 | 0.07 | Alcon Finance Corp. | | | |
| Lloyds Banking Group PLC | | | | SLM Corp. | | | | 2.600% due 27/05/2030 | 500 | 434 | 0.09 |
| 5.985% due 07/08/2027 | 1,000 | 1,018 | 0.21 | 3.125% due 02/11/2026 | \$ 500 | 467 | 0.10 | Allegion U.S. Holding Co., Inc. | | | |
| Metropolitan Life Global Funding | | | | SMBC Aviation Capital Finance DAC | | | | 3.550% due 01/10/2027 | 1,100 | 1,046 | 0.22 |
| 1.875% due 11/01/2027 | 1,400 | 1,280 | 0.27 | 3.550% due 15/04/2024 | 1,100 | 1,093 | 0.23 | Amdocs Ltd. | | | |
| Mid-America Apartments LP | | | | Societe Generale S.A. | | | | 2.538% due 15/06/2030 | 1,600 | 1,381 | 0.29 |
| 1.100% due 15/09/2026 | 1,200 | 1,089 | 0.23 | 6.691% due 10/01/2034 | 200 | 211 | 0.04 | American Airlines Pass-Through Trust | | | |
| Mitsubishi UFJ Financial Group, Inc. | | | | 6.750% due 06/04/2028 (d)(f) | 400 | 358 | 0.07 | 3.200% due 15/12/2029 | 607 | 554 | 0.12 |
| 2.309% due 20/07/2032 | 2,000 | 1,661 | 0.35 | Spirit Realty LP | | | | 3.250% due 15/04/2030 | 673 | 589 | 0.12 |
| 5.133% due 20/07/2033 | 900 | 914 | 0.19 | 3.200% due 15/02/2031 | 100 | 88 | 0.02 | 3.375% due 01/11/2028 | 345 | 317 | 0.07 |
| 5.406% due 19/04/2034 | 300 | 311 | 0.06 | 4.000% due 15/07/2029 | 200 | 190 | 0.04 | 3.500% due 15/08/2033 | 405 | 345 | 0.07 |
| 5.441% due 22/02/2034 | 300 | 310 | 0.06 | Standard Chartered PLC | | | | 3.575% due 15/07/2029 | 133 | 125 | 0.03 |
| Mizuho Financial Group, Inc. | | | | 3.265% due 18/02/2036 | 200 | 164 | 0.03 | 3.600% due 15/04/2031 | 211 | 185 | 0.04 |
| 3.153% due 16/07/2030 | 1,873 | 1,687 | 0.35 | 6.296% due 06/07/2034 | 250 | 263 | 0.05 | 4.000% due 15/01/2027 | 391 | 374 | 0.08 |
| Morgan Stanley | | | | 6.301% due 09/01/2029 | 1,000 | 1,027 | 0.21 | Amgen, Inc. | | | |
| 4.889% due 20/07/2033 | 1,400 | 1,366 | 0.28 | Stifel Financial Corp. | | | | 5.250% due 02/03/2033 | 500 | 513 | 0.11 |
| 5.250% due 21/04/2034 | 3,600 | 3,601 | 0.75 | 4.000% due 15/05/2030 | 600 | 545 | 0.11 | 5.600% due 02/03/2043 | 3,075 | 3,179 | 0.66 |
| 6.407% due 01/11/2029 | 1,700 | 1,803 | 0.37 | STORE Capital Corp. | | | | Apple, Inc. | | | |
| Mutual of Omaha Cos. Global Funding | | | | 4.500% due 15/03/2028 | 200 | 184 | 0.04 | 4.850% due 10/05/2053 | 2,100 | 2,142 | 0.45 |
| 5.450% due 12/12/2028 | 400 | 409 | 0.08 | Sumitomo Mitsui Financial Group, Inc. | | | | ArcelorMittal S.A. | | | |
| Nasdaq, Inc. | | | | 1.474% due 08/07/2025 | 1,100 | 1,041 | 0.22 | 6.800% due 29/11/2032 | 1,000 | 1,082 | 0.23 |
| 5.550% due 15/02/2034 | 400 | 416 | 0.09 | 3.202% due 17/09/2029 (f) | 700 | 637 | 0.13 | Ashtead Capital, Inc. | | | |
| Nationwide Building Society | | | | 5.710% due 13/01/2030 | 1,100 | 1,143 | 0.24 | 4.000% due 01/05/2028 | 400 | 377 | 0.08 |
| 6.557% due 18/10/2027 | 1,100 | 1,139 | 0.24 | 5.716% due 14/09/2028 | 400 | 414 | 0.09 | AstraZeneca PLC | | | |
| NatWest Group PLC | | | | Synchrony Financial | | | | 4.000% due 17/01/2029 | 500 | 494 | 0.10 |
| 4.892% due 18/05/2029 | 1,700 | 1,671 | 0.35 | 7.250% due 02/02/2033 | 1,200 | 1,192 | 0.25 | Bacardi Ltd. | | | |
| Neuberger Berman Group LLC | | | | Toyota Motor Credit Corp. | | | | 5.250% due 15/01/2029 | 1,100 | 1,100 | 0.23 |
| 4.500% due 15/03/2027 | 1,000 | 959 | 0.20 | 4.625% due 12/01/2028 | 900 | 912 | 0.19 | BAE Systems PLC | | | |
| New York Life Global Funding | | | | TP ICAP Finance PLC | | | | 3.400% due 15/04/2030 | 200 | 185 | 0.04 |
| 1.200% due 07/08/2030 | 2,800 | 2,248 | 0.47 | 5.250% due 29/05/2026 | £ 400 | 494 | 0.10 | Baptist Healthcare System Obligated Group | | | |
| Nippon Life Insurance Co. | | | | Truist Financial Corp. | | | | 3.540% due 15/08/2050 | 300 | 222 | 0.05 |
| 6.250% due 13/09/2053 | 200 | 210 | 0.04 | 7.161% due 30/10/2029 | \$ 900 | 973 | 0.20 | BAT Capital Corp. | | | |
| Nissan Motor Acceptance Co. LLC | | | | U.S. Bancorp | | | | 7.079% due 02/08/2043 | 500 | 532 | 0.11 |
| 2.750% due 09/03/2028 | 1,900 | 1,678 | 0.35 | 6.787% due 26/10/2027 | 1,250 | 1,306 | 0.27 | Bayer U.S. Finance LLC | | | |
| Nomura Holdings, Inc. | | | | UBS Group AG | | | | 4.250% due 15/12/2025 | 1,100 | 1,072 | 0.22 |
| 2.679% due 16/07/2030 | 1,300 | 1,109 | 0.23 | 2.593% due 11/09/2025 | 400 | 391 | 0.08 | Berry Global, Inc. | | | |
| 5.386% due 06/07/2027 | 2,100 | 2,109 | 0.44 | 3.126% due 13/08/2030 | 900 | 804 | 0.17 | 1.570% due 15/01/2026 | 1,500 | 1,394 | 0.29 |
| Nykredit Realkredit A/S | | | | 4.282% due 09/01/2028 | 1,250 | 1,212 | 0.25 | Boardwalk Pipelines LP | | | |
| 1.500% due 01/10/2053 | DKK 9,146 | 1,093 | 0.23 | 5.959% due 12/01/2034 | 1,400 | 1,449 | 0.30 | 3.400% due 15/02/2031 | 500 | 447 | 0.09 |
| Omega Healthcare Investors, Inc. | | | | 6.537% due 12/08/2033 | 2,750 | 2,936 | 0.61 | Boeing Co. | | | |
| 4.750% due 15/01/2028 | \$ 1,200 | 1,155 | 0.24 | UDR, Inc. | | | | 5.930% due 01/05/2060 | 700 | 726 | 0.15 |
| OneMain Finance Corp. | | | | 3.100% due 01/11/2034 | 300 | 248 | 0.05 | Booz Allen Hamilton, Inc. | | | |
| 7.875% due 15/03/2030 | 500 | 515 | 0.11 | 3.500% due 15/01/2028 | 300 | 283 | 0.06 | 5.950% due 04/08/2033 | 100 | 106 | 0.02 |
| Pacific Life Global Funding | | | | VICI Properties LP | | | | British Airways Pass-Through Trust | | | |
| 1.375% due 14/04/2026 | 2,600 | 2,404 | 0.50 | 3.875% due 15/02/2029 | 300 | 276 | 0.06 | 4.125% due 20/03/2033 | 258 | 235 | 0.05 |
| Perusahaan Penerbit SBSN Indonesia | | | | 4.500% due 15/01/2028 | 100 | 95 | 0.02 | 4.250% due 15/05/2034 | 200 | 187 | 0.04 |
| 2.800% due 23/06/2030 | 300 | 271 | 0.06 | 5.125% due 15/05/2032 | 600 | 586 | 0.12 | Broadcom, Inc. | | | |
| Physicians Realty LP | | | | 5.750% due 01/02/2027 | 100 | 100 | 0.02 | 3.469% due 15/04/2034 | 569 | 495 | 0.10 |
| 4.300% due 15/03/2027 | 300 | 292 | 0.06 | Vonovia SE | | | | Burlington Northern Santa Fe LLC | | | |
| Protective Life Global Funding | | | | 0.000% due 01/12/2025 (b) | € 1,200 | 1,237 | 0.26 | 5.200% due 15/04/2054 | 100 | 104 | 0.02 |
| 1.170% due 15/07/2025 | 2,300 | 2,168 | 0.45 | Wells Fargo & Co. | | | | Caesars Entertainment, Inc. | | | |
| Reliance Standard Life Global Funding | | | | 2.393% due 02/06/2028 | \$ 1,000 | 916 | 0.19 | 7.000% due 15/02/2030 | 400 | 410 | 0.09 |
| 2.500% due 30/10/2024 | 2,200 | 2,142 | 0.45 | 2.406% due 30/10/2025 | 300 | 292 | 0.06 | Cameron LNG LLC | | | |
| Retail Opportunity Investments Partnership LP | | | | 3.196% due 17/06/2027 | 4,400 | 4,208 | 0.88 | 3.302% due 15/01/2035 | 1,400 | 1,194 | 0.25 |
| 6.750% due 15/10/2028 | 200 | 210 | 0.04 | 4.897% due 25/07/2033 | 2,100 | 2,047 | 0.43 | Canadian Pacific Railway Co. | | | |
| RGA Global Funding | | | | 5.557% due 25/07/2034 | 100 | 102 | 0.02 | 3.125% due 01/06/2026 | 300 | 288 | 0.06 |
| 6.000% due 21/11/2028 | 500 | 519 | 0.11 | 6.491% due 23/10/2034 | 700 | 762 | 0.16 | Carnival Corp. | | | |
| Rocket Mortgage LLC | | | | Weyerhaeuser Co. | | | | 7.000% due 15/08/2029 | 200 | 209 | 0.04 |
| 2.875% due 15/10/2026 | 200 | 185 | 0.04 | 4.000% due 15/04/2030 | 1,300 | 1,239 | 0.26 | Carrier Global Corp. | | | |
| Sagax AB | | | | 4.750% due 15/05/2026 | 600 | 597 | 0.12 | 5.800% due 30/11/2025 | 400 | 406 | 0.08 |
| 2.250% due 13/03/2025 | € 300 | 323 | 0.07 | 7.375% due 15/03/2032 | 343 | 398 | 0.08 | CDW LLC | | | |
| Santander Holdings USA, Inc. | | | | | | 194,246 | 40.40 | 3.569% due 01/12/2031 | 700 | 622 | 0.13 |
| 2.490% due 06/01/2028 | \$ 700 | 641 | 0.13 | INDUSTRIALS | | | | Centene Corp. | | | |
| 4.400% due 13/07/2027 | 400 | 389 | 0.08 | AbbVie, Inc. | | | | 2.450% due 15/07/2028 | 1,100 | 981 | 0.20 |
| 6.499% due 09/03/2029 | 600 | 620 | 0.13 | 4.250% due 21/11/2049 | 200 | 178 | 0.04 | Charter Communications Operating LLC | | | |
| | | | | 4.850% due 15/06/2044 | 400 | 390 | 0.08 | 4.200% due 15/03/2028 | 1,300 | 1,250 | 0.26 |

| 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 |
|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|---|---------------|-------------------------|-----------------------|
| 6.150% due 10/11/2026 | \$ 1,600 | \$ 1,636 | 0.34 | Greensaif Pipelines Bidco SARL | \$ 300 | \$ 313 | 0.07 | Mundys SpA | € 100 | \$ 102 | 0.02 |
| Cheniere Energy Partners LP | | | | 6.129% due 23/02/2038 | | | | 1.875% due 12/02/2028 | | | |
| 3.250% due 31/01/2032 | 400 | 341 | 0.07 | Haleon U.S. Capital LLC | 2,400 | 2,271 | 0.47 | Netflix, Inc. | \$ 400 | 405 | 0.08 |
| 4.000% due 01/03/2031 | 2,100 | 1,912 | 0.40 | 3.375% due 24/03/2029 | | | | Newmont Corp. | | | |
| 5.950% due 30/06/2033 | 600 | 617 | 0.13 | 3.625% due 24/03/2032 | 750 | 692 | 0.14 | 5.750% due 15/11/2041 | 200 | 207 | 0.04 |
| Cheniere Energy, Inc. | | | | HCA, Inc. | | | | NextEra Energy Operating Partners LP | 550 | 544 | 0.11 |
| 4.625% due 15/10/2028 | 800 | 781 | 0.16 | 3.500% due 01/09/2030 | 1,000 | 907 | 0.19 | 4.250% due 15/07/2024 | | | |
| Cigna Group | | | | 3.500% due 15/07/2051 | 700 | 494 | 0.10 | Norfolk Southern Corp. | | | |
| 4.375% due 15/10/2028 | 1,400 | 1,389 | 0.29 | 5.500% due 01/06/2033 | 900 | 915 | 0.19 | 4.100% due 15/05/2049 | 45 | 38 | 0.01 |
| Cloud Software Group, Inc. | | | | 5.625% due 01/09/2028 | 200 | 205 | 0.04 | 5.950% due 15/03/2064 | 200 | 223 | 0.05 |
| 6.500% due 31/03/2029 | 100 | 95 | 0.02 | Health & Happiness International Holdings Ltd. | 600 | 580 | 0.12 | Northern Star Resources Ltd. | 1,100 | 1,106 | 0.23 |
| Comcast Corp. | | | | 13.500% due 26/06/2026 | | | | 6.125% due 11/04/2033 | | | |
| 5.500% due 15/05/2064 | 500 | 527 | 0.11 | Howard Midstream Energy Partners LLC | 200 | 210 | 0.04 | NVR, Inc. | 300 | 267 | 0.06 |
| ConocoPhillips Co. | | | | 8.875% due 15/07/2028 | | | | NXP BV | 1,100 | 1,098 | 0.23 |
| 5.550% due 15/03/2054 | 300 | 319 | 0.07 | Humana, Inc. | 500 | 520 | 0.11 | 4.875% due 01/03/2024 | | | |
| Continental Airlines Pass-Through Trust | | | | 5.750% due 01/03/2028 | 800 | 853 | 0.18 | Occidental Petroleum Corp. | 1,300 | 1,523 | 0.32 |
| 4.000% due 29/04/2026 | 201 | 197 | 0.04 | 5.875% due 01/03/2033 | | | | 8.875% due 15/07/2030 | | | |
| Continental Resources, Inc. | | | | Hyundai Capital America | 1,600 | 1,399 | 0.29 | OCI NV | 400 | 409 | 0.09 |
| 5.750% due 15/01/2031 | 400 | 398 | 0.08 | 2.000% due 15/06/2028 | 300 | 300 | 0.06 | Oracle Corp. | 600 | 482 | 0.10 |
| CVS Health Corp. | | | | 6.532% due 04/08/2025 | | | | 4.000% due 15/11/2047 | 600 | 476 | 0.10 |
| 4.125% due 01/04/2040 | 900 | 774 | 0.16 | Illumina, Inc. | 900 | 924 | 0.19 | 4.650% due 06/05/2030 | 1,100 | 1,096 | 0.23 |
| 5.125% due 21/02/2030 | 1,500 | 1,524 | 0.32 | 5.750% due 13/12/2027 | | | | 6.250% due 09/11/2032 (g) | 1,000 | 1,088 | 0.23 |
| CVS Pass-Through Trust | | | | Imperial Brands Finance PLC | 600 | 560 | 0.12 | Pacific National Finance Pty. Ltd. | 1,700 | 1,594 | 0.33 |
| 5.789% due 10/01/2026 | 29 | 29 | 0.01 | 3.875% due 26/07/2029 | 500 | 491 | 0.10 | 4.750% due 22/03/2028 | | | |
| 6.036% due 10/12/2028 | 122 | 123 | 0.03 | 4.250% due 21/07/2025 | | | | Penske Truck Leasing Co. LP | 100 | 98 | 0.02 |
| DAE Funding LLC | | | | Infor, Inc. | 600 | 566 | 0.12 | 4.450% due 29/01/2026 | | | |
| 1.625% due 15/02/2024 | 700 | 696 | 0.14 | 1.750% due 15/07/2025 | | | | Petroleos Mexicanos | 100 | 71 | 0.01 |
| Dell International LLC | | | | Intel Corp. | 1,200 | 1,254 | 0.26 | 7.690% due 23/01/2050 | 400 | 402 | 0.08 |
| 6.020% due 15/06/2026 | 548 | 561 | 0.12 | 5.200% due 10/02/2033 | | | | Pfizer Investment Enterprises Pte. Ltd. | 1,200 | 1,213 | 0.25 |
| 6.200% due 15/07/2030 | 900 | 966 | 0.20 | Jabil, Inc. | 200 | 205 | 0.04 | 5.340% due 19/05/2063 | | | |
| Delta Air Lines Pass-Through Trust | | | | 5.450% due 01/02/2029 | | | | Philip Morris International, Inc. | 2,000 | 2,034 | 0.42 |
| 2.000% due 10/12/2029 | 870 | 772 | 0.16 | JDE Peet's NV | 400 | 321 | 0.07 | 5.750% due 17/11/2032 | 200 | 210 | 0.04 |
| Directv Financing LLC | | | | 2.250% due 24/09/2031 | € 400 | 455 | 0.09 | Phosagro OAO Via Phosagro Bond Funding DAC | 400 | 340 | 0.07 |
| 5.875% due 15/08/2027 | 1,100 | 1,034 | 0.22 | 4.125% due 23/01/2030 | | | | 3.050% due 23/01/2025 | | | |
| Dyno Nobel Finance LLC | | | | JetBlue Pass-Through Trust | \$ 245 | 207 | 0.04 | POSCO | 900 | 908 | 0.19 |
| 3.950% due 03/08/2027 | 500 | 480 | 0.10 | 2.750% due 15/11/2033 | 80 | 74 | 0.02 | 5.625% due 17/01/2026 | | | |
| Eastern Gas Transmission & Storage, Inc. | | | | 4.000% due 15/05/2034 | | | | Royalty Pharma PLC | 711 | 506 | 0.11 |
| 3.900% due 15/11/2049 | 2,300 | 1,705 | 0.35 | Kenvue, Inc. | 300 | 312 | 0.07 | 3.550% due 02/09/2050 | | | |
| Ecopetrol S.A. | | | | 5.100% due 22/03/2043 | | | | RTX Corp. | 500 | 579 | 0.12 |
| 8.875% due 13/01/2033 | 300 | 326 | 0.07 | Kinder Morgan, Inc. | 300 | 289 | 0.06 | Sabine Pass Liquefaction LLC | 300 | 301 | 0.06 |
| Elevance Health, Inc. | | | | 4.800% due 01/02/2033 | 600 | 597 | 0.12 | 5.000% due 15/03/2027 | | | |
| 4.750% due 15/02/2033 | 1,800 | 1,802 | 0.37 | 5.200% due 01/06/2033 | | | | Sands China Ltd. | 1,000 | 873 | 0.18 |
| Energy Transfer LP | | | | Kraft Heinz Foods Co. | 550 | 635 | 0.13 | 3.100% due 08/03/2029 | 400 | 336 | 0.07 |
| 4.400% due 15/03/2027 | 1,400 | 1,370 | 0.29 | 6.875% due 26/01/2039 | | | | 3.500% due 08/08/2031 | 600 | 577 | 0.12 |
| 5.750% due 15/02/2033 | 1,000 | 1,032 | 0.21 | Las Vegas Sands Corp. | 1,500 | 1,442 | 0.30 | 4.300% due 08/01/2026 | | | |
| 5.950% due 01/10/2043 | 100 | 99 | 0.02 | 2.900% due 25/06/2025 | 600 | 554 | 0.12 | Santos Finance Ltd. | 1,600 | 1,567 | 0.33 |
| 6.050% due 01/12/2026 | 300 | 309 | 0.06 | 3.900% due 08/08/2029 | | | | Spirit AeroSystems, Inc. | 200 | 219 | 0.05 |
| 6.500% due 01/02/2042 | 100 | 106 | 0.02 | Leidos, Inc. | 600 | 575 | 0.12 | 9.750% due 15/11/2030 | 400 | 431 | 0.09 |
| EnLink Midstream LLC | | | | 4.375% due 15/05/2030 | | | | Spirit Airlines Pass-Through Trust | 418 | 343 | 0.07 |
| 6.500% due 01/09/2030 | 700 | 715 | 0.15 | LG Energy Solution Ltd. | 700 | 722 | 0.15 | 3.650% due 15/08/2031 | 113 | 104 | 0.02 |
| Enterprise Products Operating LLC | | | | 5.750% due 25/09/2028 | | | | 4.100% due 01/10/2029 | | | |
| 2.800% due 31/01/2030 | 1,000 | 905 | 0.19 | Marriott International, Inc. | 200 | 178 | 0.04 | Stryker Corp. | 600 | 607 | 0.13 |
| 5.700% due 15/02/2042 | 300 | 317 | 0.07 | 3.500% due 15/10/2032 | | | | 4.850% due 08/12/2028 | | | |
| Equifax, Inc. | | | | Mattel, Inc. | 500 | 476 | 0.10 | Sutter Health | 100 | 101 | 0.02 |
| 5.100% due 01/06/2028 | 500 | 505 | 0.11 | 3.375% due 01/04/2026 | | | | 5.164% due 15/08/2033 | | | |
| ERAC USA Finance LLC | | | | McCormick & Co., Inc. | 900 | 904 | 0.19 | Sysco Corp. | 300 | 215 | 0.04 |
| 3.300% due 01/12/2026 | 1,000 | 958 | 0.20 | 4.950% due 15/04/2033 | | | | 3.150% due 14/12/2051 | | | |
| Expedia Group, Inc. | | | | Melco Resorts Finance Ltd. | 1,000 | 971 | 0.20 | T-Mobile USA, Inc. | 4,300 | 3,706 | 0.77 |
| 5.000% due 15/02/2026 | 1,300 | 1,299 | 0.27 | 4.875% due 06/06/2025 | 600 | 579 | 0.12 | 2.550% due 15/02/2031 | 365 | 322 | 0.07 |
| Ferguson Finance PLC | | | | 5.250% due 26/04/2026 | | | | 2.875% due 15/02/2031 | | | |
| 3.250% due 02/06/2030 | 300 | 269 | 0.06 | Meta Platforms, Inc. | 800 | 868 | 0.18 | Tapestry, Inc. | 300 | 315 | 0.07 |
| Flex Ltd. | | | | 5.600% due 15/05/2053 | | | | 7.350% due 27/11/2028 | 300 | 316 | 0.07 |
| 4.750% due 15/06/2025 | 300 | 297 | 0.06 | MGM China Holdings Ltd. | 900 | 885 | 0.18 | 7.700% due 27/11/2030 | | | |
| Fox Corp. | | | | 5.250% due 18/06/2025 | 200 | 199 | 0.04 | Targa Resources Corp. | 700 | 704 | 0.15 |
| 6.500% due 13/10/2033 | 100 | 108 | 0.02 | 5.375% due 15/05/2024 | | | | 6.125% due 15/03/2033 | 200 | 211 | 0.04 |
| Gatwick Funding Ltd. | | | | Micron Technology, Inc. | 950 | 928 | 0.19 | | | | |
| 6.125% due 02/03/2028 | £ 200 | 261 | 0.05 | 4.663% due 15/02/2030 | | | | | | | |
| Glencore Funding LLC | | | | Mitchells & Butlers Finance PLC | £ 404 | 489 | 0.10 | | | | |
| 5.400% due 08/05/2028 | \$ 400 | 408 | 0.09 | 6.013% due 15/12/2030 | | | | | | | |
| Global Payments, Inc. | | | | Moody's Corp. | \$ 900 | 664 | 0.14 | | | | |
| 2.900% due 15/05/2030 | 600 | 528 | 0.11 | 3.250% due 20/05/2050 | | | | | | | |
| GN Bondco LLC | | | | Motorola Solutions, Inc. | 300 | 253 | 0.05 | | | | |
| 9.500% due 15/10/2031 | 400 | 391 | 0.08 | 2.300% due 15/11/2030 | | | | | | | |
| Greene King Finance PLC | | | | MSCI, Inc. | 200 | 167 | 0.03 | | | | |
| 5.318% due 15/09/2031 | £ 106 | 133 | 0.03 | 3.250% due 15/08/2033 | 100 | 92 | 0.02 | | | | |
| | | | | 3.875% due 15/02/2031 | | | | | | | |

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

| Reference Entity | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------------------------|---------------|--------------------------------|---|-----------------|
| AT&T, Inc. | 1.000% | 20/12/2026 | \$ 900 | \$ (5) | 0.00 |
| AT&T, Inc. | 1.000 | 20/06/2028 | 1,000 | 21 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2025 | 200 | 6 | 0.00 |
| Boeing Co. | 1.000 | 20/12/2026 | 500 | 11 | 0.00 |
| Boeing Co. | 1.000 | 20/06/2027 | 2,900 | 210 | 0.04 |
| BP Capital Markets PLC | 1.000 | 20/12/2025 | € 700 | (3) | 0.00 |
| British Telecommunications PLC | 1.000 | 20/12/2024 | 400 | (3) | 0.00 |
| British Telecommunications PLC | 1.000 | 20/06/2028 | 1,100 | 24 | 0.01 |
| British Telecommunications PLC | 1.000 | 20/12/2028 | 500 | 8 | 0.00 |
| Cellnex Telecom S.A. | 5.000 | 20/12/2030 | 400 | 9 | 0.00 |
| Devon Energy Corp. | 1.000 | 20/12/2026 | \$ 800 | 15 | 0.00 |
| Enbridge, Inc. | 1.000 | 20/12/2026 | 900 | 3 | 0.00 |
| Exelon Generation Co. LLC | 1.000 | 20/12/2024 | 1,600 | (4) | 0.00 |
| Expedia Group, Inc. | 1.000 | 20/12/2026 | 300 | 2 | 0.00 |
| Ford Motor Co. | 5.000 | 20/12/2024 | 1,300 | (94) | (0.02) |
| General Electric Co. | 1.000 | 20/06/2024 | 300 | 6 | 0.00 |
| General Electric Co. | 1.000 | 20/06/2026 | 1,200 | 9 | 0.00 |
| General Electric Co. | 1.000 | 20/12/2026 | 200 | 1 | 0.00 |
| General Motors Co. | 5.000 | 20/12/2026 | 710 | (59) | (0.01) |
| General Motors Co. | 5.000 | 20/06/2028 | 890 | 25 | 0.01 |
| Hess Corp. | 1.000 | 20/12/2026 | 1,200 | 27 | 0.01 |
| MetLife, Inc. | 1.000 | 20/12/2024 | 1,400 | (26) | (0.01) |
| National Rural Utilities Cooperative Finance Corp. | 1.000 | 20/12/2026 | 200 | 0 | 0.00 |
| Rolls-Royce PLC | 1.000 | 20/12/2024 | € 1,600 | 234 | 0.05 |
| Southwest Airlines Co. | 1.000 | 20/12/2026 | \$ 550 | 8 | 0.00 |
| Telefonica Emisiones S.A. | 1.000 | 20/06/2028 | € 800 | 13 | 0.00 |
| Tesco PLC | 1.000 | 20/12/2024 | 1,000 | (13) | 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 | (15) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2026 | 1,800 | (21) | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/06/2028 | 1,100 | 14 | 0.00 |
| Verizon Communications, Inc. | 1.000 | 20/12/2028 | 300 | 4 | 0.00 |
| Vodafone Group PLC | 1.000 | 20/06/2024 | € 200 | (5) | 0.00 |
| Volkswagen International Finance NV | 1.000 | 20/06/2028 | 1,600 | (6) | 0.00 |
| | | | | \$ 427 | 0.09 |

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

| Index/Tranches | Fixed Deal Receive Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|------------------------|-------------------------|---------------|--------------------------------|---|-----------------|
| CDX.IG-41 5-Year Index | 1.000% | 20/12/2028 | \$ 60,700 | \$ 540 | 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 | 1.175% | 28/02/2052 | £ 200 | \$ (105) | (0.02) |
| Receive ⁽³⁾ | 1-Day GBP-SONIO Compounded-OIS | 4.500 | 20/03/2034 | 500 | (51) | (0.01) |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 0.300 | 20/03/2028 | ¥ 231,200 | 59 | 0.01 |
| Receive | 1-Day JPY-MUTKCALM Compounded-OIS | 1.000 | 20/09/2043 | 170,000 | 37 | 0.01 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.684 | 03/01/2034 | \$ 200 | (3) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.750 | 02/01/2034 | 200 | (4) | 0.00 |
| Receive ⁽³⁾ | 1-Day USD-SOFR Compounded-OIS | 3.810 | 02/01/2034 | 200 | (5) | 0.00 |
| Receive | 1-Day USD-SOFR Compounded-OIS | 3.854 | 29/12/2033 | 400 | (11) | (0.01) |
| Pay | 1-Day USD-SOFR Compounded-OIS | 4.500 | 18/07/2024 | 11,200 | 12 | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/09/2025 | CAD 100 | 1 | 0.00 |
| Pay | 3-Month CAD-CAONREPO Compounded-OIS | 3.750 | 20/12/2025 | 16,300 | 186 | 0.04 |
| Receive | 3-Month ZAR-JIBAR | 7.195 | 25/04/2027 | ZAR 22,300 | 23 | 0.00 |
| Receive | 3-Month ZAR-JIBAR | 7.300 | 28/04/2027 | 3,900 | 3 | 0.00 |
| Pay | 6-Month AUD-BBR-BBSW | 4.500 | 20/09/2033 | AUD 4,300 | 103 | 0.02 |
| Pay ⁽³⁾ | 6-Month AUD-BBR-BBSW | 4.500 | 20/03/2034 | 4,500 | 104 | 0.02 |
| Receive | 6-Month EUR-EURIBOR | 0.000 | 17/03/2053 | € 3,850 | 1,740 | 0.37 |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.750 | 20/03/2054 | 600 | (56) | (0.01) |
| Receive ⁽³⁾ | 6-Month EUR-EURIBOR | 2.760 | 03/01/2029 | 300 | (4) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.880 | 19/12/2028 | 500 | (10) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.920 | 13/12/2028 | 500 | (11) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 2.950 | 29/12/2028 | 300 | (7) | 0.00 |
| Pay ⁽³⁾ | 6-Month EUR-EURIBOR | 3.000 | 20/03/2034 | 800 | 33 | 0.01 |
| Receive | 6-Month EUR-EURIBOR | 3.179 | 29/11/2028 | 200 | (7) | 0.00 |
| Receive | 6-Month EUR-EURIBOR | 3.255 | 22/11/2028 | 200 | (8) | 0.00 |
| | | | | | \$ 2,019 | 0.43 |

Total Centrally Cleared Financial Derivative Instruments

\$ 2,986 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. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

| Counterparty | Description | Floating Rate Index | Pay/Receive Floating Rate | Exercise Rate | Expiration Date | Notional Amount ⁽¹⁾ | Cost | Fair Value | % of Net Assets |
|--------------|-------------------------------------|---------------------|---------------------------|---------------|-----------------|--------------------------------|------|------------|-----------------|
| GLM | Put - OTC 1-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 4.975% | 29/05/2024 | 5,200 | \$ 6 | \$ 2 | 0.00 |

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-LIBOR | Receive | 3.288% | 19/01/2024 | 100 | \$ 0 | \$ 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.738 | 19/01/2024 | 100 | 0 | 0 | 0.00 |
| BPS | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.494 | 08/01/2024 | 200 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.545 | 16/01/2024 | 400 | (2) | (5) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.994 | 08/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.995 | 16/01/2024 | 400 | (2) | 0 | 0.00 |
| CBK | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.235 | 22/01/2024 | 400 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.685 | 22/01/2024 | 400 | (2) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.310 | 18/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.590 | 05/01/2024 | 300 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.700 | 18/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.960 | 05/01/2024 | 300 | (1) | 0 | 0.00 |
| GLM | Call - OTC 2-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.195 | 29/05/2024 | 2,600 | (6) | (10) | (0.01) |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.215 | 22/01/2024 | 400 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.285 | 19/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.300 | 16/01/2024 | 400 | (2) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.560 | 05/01/2024 | 400 | (2) | (4) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.594 | 05/01/2024 | 400 | (2) | (5) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.648 | 04/01/2024 | 400 | (2) | (7) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.665 | 22/01/2024 | 400 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.735 | 19/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 16/01/2024 | 400 | (2) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.010 | 05/01/2024 | 400 | (2) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.044 | 05/01/2024 | 400 | (2) | 0 | 0.00 |
| GST | Call - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.440 | 08/01/2024 | 400 | (1) | (1) | 0.00 |
| | Put - OTC 5-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.860 | 08/01/2024 | 400 | (1) | 0 | 0.00 |
| JPM | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.170 | 29/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.205 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.350 | 18/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 200 | (1) | (3) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.620 | 29/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.655 | 22/01/2024 | 200 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.750 | 18/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 200 | (1) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.490 | 12/01/2024 | 300 | (1) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.650 | 04/01/2024 | 400 | (1) | (6) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.890 | 12/01/2024 | 300 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 3.030 | 04/01/2024 | 400 | (1) | 0 | 0.00 |
| MYC | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.455 | 08/01/2024 | 400 | (2) | (2) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.475 | 08/01/2024 | 200 | (1) | (1) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.600 | 12/01/2024 | 200 | (1) | (3) | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Receive | 3.670 | 04/01/2024 | 400 | (2) | (7) | (0.01) |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.955 | 08/01/2024 | 400 | (2) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 3.975 | 08/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.050 | 12/01/2024 | 200 | (1) | 0 | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 3-Month USD-LIBOR | Pay | 4.120 | 04/01/2024 | 400 | (2) | 0 | 0.00 |
| | Call - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Receive | 2.330 | 15/01/2024 | 300 | (1) | (1) | 0.00 |
| | Put - OTC 10-Year Interest Rate Swap | 6-Month EUR-EURIBOR | Pay | 2.740 | 15/01/2024 | 300 | (1) | (1) | 0.00 |
| | | | | | | | \$ (66) | \$ (78) | (0.02) |

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 5.000% due 01/01/2054 | \$ 97.891 | 09/01/2024 | 500 | \$ (2) | \$ (6) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.094 | 06/02/2024 | 400 | (1) | (3) | 0.00 |
| JPM | Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 99.227 | 06/02/2024 | 200 | (1) | 0 | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | 101.227 | 06/02/2024 | 200 | (1) | (2) | 0.00 |
| SAL | Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 95.813 | 06/02/2024 | 500 | (3) | (2) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | 97.813 | 06/02/2024 | 500 | (2) | (3) | 0.00 |
| | Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | 99.906 | 09/01/2024 | 200 | (1) | 0 | 0.00 |
| | | | | | \$ (11) | \$ (16) | 0.00 |

(1) Notional Amount represents the number of contracts.

Schedule of Investments US Investment Grade Corporate Bond 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% | 20/06/2026 | \$ 100 | \$ (4) | \$ 5 | \$ 1 | 0.00 |
| BRC | Alibaba Group Holding Ltd. | 1.000 | 20/12/2024 | 400 | 5 | (2) | 3 | 0.00 |
| | NextEra Energy Capital Holdings, Inc. | 1.000 | 20/12/2025 | 500 | 11 | (5) | 6 | 0.01 |
| | Pertamina Persero PT | 1.000 | 20/12/2024 | 400 | (2) | 5 | 3 | 0.00 |
| DUB | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | 300 | 0 | 3 | 3 | 0.00 |
| GST | Mexico Government International Bond | 1.000 | 20/12/2024 | 200 | (2) | 4 | 2 | 0.00 |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | 300 | 0 | 3 | 3 | 0.00 |
| JPM | Banco do Brasil S.A. | 1.000 | 20/12/2024 | 400 | (9) | 9 | 0 | 0.00 |
| | Saudi Arabia Government International Bond | 1.000 | 20/06/2025 | 400 | 0 | 4 | 4 | 0.00 |
| MYC | Brazil Government International Bond | 1.000 | 20/06/2027 | 1,000 | (62) | 68 | 6 | 0.00 |
| | Brookfield Asset Management, Inc. | 1.000 | 20/06/2025 | 300 | 0 | 3 | 3 | 0.00 |
| | Mexico Government International Bond | 1.000 | 20/12/2024 | 100 | (1) | 2 | 1 | 0.00 |
| | Mexico Government International Bond | 1.000 | 20/12/2026 | 200 | 1 | 2 | 3 | 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 |
| | | | | | | | | |
| | | | | | \$ (69) | \$ 110 | \$ 41 | 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 | 01/2024 | \$ 1,558 | AUD 2,351 | \$ 46 | \$ 0 | \$ 46 | 0.01 |
| BOA | 01/2024 | £ 102 | \$ 129 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | \$ 1,050 | ¥ 155,011 | 50 | 0 | 50 | 0.01 |
| | 01/2024 | 585 | NOK 6,221 | 28 | 0 | 28 | 0.01 |
| BPS | 01/2024 | DKK 2,918 | \$ 430 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | € 461 | 502 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | £ 387 | 491 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 624 | ¥ 91,900 | 28 | 0 | 28 | 0.01 |
| | 01/2024 | 181 | ZAR 3,320 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | ZAR 13,253 | \$ 715 | 0 | (9) | (9) | 0.00 |
| | 03/2024 | \$ 77 | IDR 1,181,351 | 0 | 0 | 0 | 0.00 |
| BRC | 01/2024 | € 241 | \$ 263 | 0 | (3) | (3) | 0.00 |
| | 02/2024 | \$ 57 | TRY 1,724 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 287 | 9,012 | 0 | (4) | (4) | 0.00 |
| | 04/2024 | 307 | 9,900 | 0 | (4) | (4) | 0.00 |
| CBK | 01/2024 | MXN 17,748 | \$ 982 | 0 | (61) | (61) | (0.01) |
| | 01/2024 | \$ 141 | NOK 1,505 | 7 | 0 | 7 | 0.00 |
| | 01/2024 | ZAR 8,052 | \$ 423 | 0 | (17) | (17) | 0.00 |
| | 02/2024 | \$ 864 | BRL 4,348 | 29 | 0 | 29 | 0.01 |
| | 03/2024 | 92 | IDR 1,412,365 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | AUD 721 | \$ 476 | 0 | (16) | (16) | 0.00 |
| | 01/2024 | CAD 4,241 | 3,134 | 0 | (83) | (83) | (0.03) |
| | 01/2024 | DKK 3,865 | 570 | 0 | (3) | (3) | 0.00 |
| | 01/2024 | ¥ 11,000 | 77 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | MXN 18,509 | 1,062 | 0 | (26) | (26) | (0.01) |
| | 01/2024 | \$ 469 | MXN 8,233 | 15 | 0 | 15 | 0.00 |
| | 01/2024 | ZAR 10,036 | \$ 528 | 0 | (20) | (20) | (0.01) |
| | 02/2024 | BRL 4 | 1 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | \$ 152 | IDR 2,340,854 | 0 | 0 | 0 | 0.00 |
| | 03/2024 | 63 | TRY 1,968 | 0 | (1) | (1) | 0.00 |
| JPM | 02/2024 | 1,307 | INR 109,187 | 2 | 0 | 2 | 0.00 |
| | 03/2024 | 75 | IDR 1,159,253 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | CAD 721 | \$ 547 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | € 10,557 | 11,603 | 0 | (61) | (61) | (0.01) |
| | 01/2024 | £ 105 | 134 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | MXN 4,853 | 280 | 0 | (5) | (5) | 0.00 |
| | 01/2024 | \$ 13 | € 12 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | 405 | £ 317 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | 399 | ¥ 58,883 | 19 | 0 | 19 | 0.00 |
| | 01/2024 | ZAR 38,593 | \$ 2,012 | 0 | (96) | (96) | (0.02) |
| | 03/2024 | \$ 805 | IDR 12,387,801 | 0 | (2) | (2) | 0.00 |
| SCX | 01/2024 | £ 1,740 | \$ 2,201 | 0 | (17) | (17) | (0.01) |
| | 03/2024 | \$ 67 | IDR 1,033,834 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 225 | \$ (442) | \$ (217) | (0.05) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, 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 | 01/2024 | € 21 | \$ 23 | \$ 0 | \$ 0 | \$ 0 | 0.00 |
| BPS | 01/2024 | 98 | 107 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 29,563 | € 26,894 | 153 | 0 | 153 | 0.03 |
| BRC | 01/2024 | € 102 | \$ 112 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 28,056 | € 25,511 | 131 | 0 | 131 | 0.03 |
| CBK | 01/2024 | € 48 | \$ 52 | 0 | (1) | (1) | 0.00 |
| MYI | 01/2024 | \$ 28,045 | € 25,516 | 147 | 0 | 147 | 0.03 |
| SCX | 01/2024 | 4 | 4 | 0 | 0 | 0 | 0.00 |
| | | | | \$ 431 | \$ (4) | \$ 427 | 0.09 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BOA | 01/2024 | \$ 2,375 | £ 1,875 | \$ 15 | \$ 0 | \$ 15 | 0.00 |
| BPS | 01/2024 | £ 294 | \$ 374 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 9,123 | £ 7,219 | 80 | 0 | 80 | 0.02 |
| BRC | 01/2024 | £ 57 | \$ 73 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 130 | £ 103 | 0 | 0 | 0 | 0.00 |
| CBK | 01/2024 | £ 818 | \$ 1,034 | 0 | (8) | (8) | 0.00 |
| | 01/2024 | \$ 94 | £ 74 | 1 | 0 | 1 | 0.00 |
| DUB | 01/2024 | 14 | 11 | 0 | 0 | 0 | 0.00 |
| GLM | 01/2024 | £ 21 | \$ 26 | 0 | 0 | 0 | 0.00 |
| MYI | 01/2024 | 391 | 495 | 0 | (4) | (4) | 0.00 |
| | 01/2024 | \$ 56 | £ 45 | 1 | 0 | 1 | 0.00 |
| SCX | 01/2024 | £ 89 | \$ 112 | 0 | (1) | (1) | 0.00 |
| | 01/2024 | \$ 11,727 | £ 9,272 | 92 | 0 | 92 | 0.02 |
| SSB | 01/2024 | 11,805 | 9,355 | 122 | 0 | 122 | 0.02 |
| | | | | \$ 311 | \$ (15) | \$ 296 | 0.06 |

Total OTC Financial Derivative Instruments

\$ 455 0.09

Total Investments

\$ 512,000 106.48

Other Current Assets & Liabilities

\$ (31,139) (6.48)

Net Assets

\$ 480,861 100.00

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

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

^ Security is in default.

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

(b) Zero coupon security.

(c) 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) Restricted Securities (31 December 2022: 0.92%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|------------------|----------|------------|-----------------|
| Citigroup, Inc. | 3.785% | 17/03/2033 | 10/03/2022 | \$ 200 | \$ 180 | 0.04 |
| Citigroup, Inc. | 6.270 | 17/11/2033 | 09/11/2022 | 2,000 | 2,141 | 0.45 |
| Oracle Corp. | 6.250 | 09/11/2032 | 07/11/2022 | 998 | 1,088 | 0.23 |
| | | | | \$ 3,198 | \$ 3,409 | 0.72 |

Security with an aggregate fair value of \$Nil (31 December 2022: \$12,732) 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 31 December 2023.

Cash of \$8,248 (31 December 2022: \$11,785) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$110 (31 December 2022: \$830) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 725 | \$ 486,459 | \$ 162 | \$ 487,346 |
| Investment Funds | 18,239 | 0 | 0 | 18,239 |
| Repurchase Agreements | 0 | 259 | 0 | 259 |
| Financial Derivative Instruments ⁽³⁾ | (25) | 6,181 | 0 | 6,156 |
| Totals | \$ 18,939 | \$ 492,899 | \$ 162 | \$ 512,000 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 672 | \$ 345,328 | \$ 399 | \$ 346,399 |
| Investment Funds | 38,657 | 0 | 0 | 38,657 |
| Repurchase Agreements | 0 | 15,383 | 0 | 15,383 |
| Financial Derivative Instruments ⁽³⁾ | 587 | 303 | 0 | 890 |
| Securities Sold Short | 0 | (2,035) | 0 | (2,035) |
| Totals | \$ 39,916 | \$ 358,979 | \$ 399 | \$ 399,294 |

(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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ 46 | \$ 0 | \$ 46 | \$ N/A | \$ N/A | \$ N/A |
| BOA | 85 | 0 | 85 | (108) | 0 | (108) |
| BPS | 232 | (420) | (188) | (856) | 740 | (116) |
| BRC | 129 | (280) | (151) | 14 | 0 | 14 |
| CBK | (57) | 0 | (57) | 988 | (750) | 238 |
| CLY | N/A | N/A | N/A | (36) | 0 | (36) |
| DUB | 3 | 0 | 3 | (1) | 0 | (1) |
| FBF | N/A | N/A | N/A | 8 | 0 | 8 |
| GLM | (165) | 0 | (165) | 138 | 0 | 138 |
| GST | 4 | 0 | 4 | 23 | 0 | 23 |
| JPM | (12) | 0 | (12) | 240 | (170) | 70 |
| MYC | 1 | 90 | 91 | (71) | 90 | 19 |
| MYI | (2) | 20 | 18 | (5) | (10) | (15) |
| RYL | N/A | N/A | N/A | 294 | 0 | 294 |
| SAL | (5) | 0 | (5) | (3) | 0 | (3) |
| SCX | 74 | 0 | 74 | 979 | (930) | 49 |
| SSB | 122 | 0 | 122 | 45 | 0 | 45 |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 66.97 | 59.33 |
| Transferable securities dealt in on another regulated market* | 34.39 | 29.34 |
| Other transferable securities | N/A | 0.48 |
| Investment funds | 3.79 | 9.95 |
| Repurchase agreements | 0.05 | 3.96 |
| Financial derivative instruments dealt in on a regulated market | 0.56 | 0.18 |
| Centrally cleared financial derivative instruments | 0.63 | (0.37) |
| OTC financial derivative instruments | 0.09 | 0.42 |
| Securities sold short | N/A | (0.52) |
| Sale-buyback financing transactions | N/A | (9.95) |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|--|------------------------|------------------------|
| Loan Participations and Assignments | 0.12 | 1.26 |
| Corporate Bonds & Notes | 79.76 | 67.65 |
| U.S. Government Agencies | 9.12 | 5.09 |
| U.S. Treasury Obligations | 8.15 | 8.62 |
| Non-Agency Mortgage-Backed Securities | 0.60 | 0.26 |
| Asset-Backed Securities | 1.56 | 0.52 |
| Sovereign Issues | 1.43 | 2.12 |
| Common Stocks | 0.00 | 0.00 |
| Warrants | 0.00 | 0.00 |
| Preferred Securities | 0.15 | 0.17 |
| Short-Term Instruments | 0.47 | 3.46 |
| Investment Funds | 3.79 | 9.95 |
| Repurchase Agreements | 0.05 | 3.96 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | 0.56 | 0.18 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.09 | (0.05) |
| Credit Default Swaps on Credit Indices — Sell Protection | 0.11 | (0.03) |
| Interest Rate Swaps | 0.43 | (0.29) |
| OTC Financial Derivative Instruments | | |
| Purchased Options | | |
| Interest Rate Swaptions | 0.00 | 0.54 |
| Written Options | | |
| Credit Default Swaptions on Credit Indices | N/A | 0.00 |
| Interest Rate Swaptions | (0.02) | (0.96) |
| Options on Securities | 0.00 | (0.01) |
| Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection | 0.01 | 0.01 |
| Credit Default Swaps on Credit Indices — Sell Protection | N/A | 0.01 |
| Forward Foreign Currency Contracts | (0.05) | (0.06) |
| Hedged Forward Foreign Currency Contracts | 0.15 | 0.89 |
| Securities Sold Short | N/A | (0.52) |
| Other Current Assets & Liabilities | (6.48) | (2.77) |
| 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 | | | | Voya Euro CLO DAC | | | |
| AUSTRALIA | | | | Avolon Holdings Funding Ltd. | | | | 4.715% due 15/10/2030 € 9,346 \$ 10,228 0.55 | | | |
| CORPORATE BONDS & NOTES | | | | 2.875% due 15/02/2025 \$ 2,500 \$ 2,413 0.13 | | | | 89,126 4.81 | | | |
| Ausgrid Finance Pty. Ltd. | | | | 3.950% due 01/07/2024 1,000 987 0.05 | | | | CORPORATE BONDS & NOTES | | | |
| 3.750% due 30/10/2024 AUD 4,690 \$ 3,167 0.17 | | | | 5.250% due 15/05/2024 2,000 1,990 0.11 | | | | AerCap Ireland Capital DAC | | | |
| 5.562% due 30/10/2024 6,100 4,171 0.22 | | | | Park Aerospace Holdings Ltd. | | | | 1.650% due 29/10/2024 \$ 11,000 10,622 0.57 | | | |
| ING Bank Australia Ltd. | | | | 5.500% due 15/02/2024 2,875 2,870 0.16 | | | | 4.875% due 16/01/2024 8,812 8,807 0.48 | | | |
| 5.158% due 26/05/2025 10,200 6,973 0.38 | | | | QNB Finance Ltd. | | | | SMBC Aviation Capital Finance DAC | | | |
| Toyota Finance Australia Ltd. | | | | 1.125% due 17/06/2024 32,100 31,386 1.69 | | | | 3.550% due 15/04/2024 10,340 10,271 0.55 | | | |
| 4.790% due 09/09/2024 2,000 1,362 0.07 | | | | Total Cayman Islands | | | | 29,700 1.60 | | | |
| 4.915% due 26/03/2024 1,000 682 0.04 | | | | 127,099 6.85 | | | | Total Ireland | | | |
| Transurban Queensland Finance Pty. Ltd. | | | | DENMARK | | | | 118,826 6.41 | | | |
| 6.413% due 16/12/2024 1,570 1,080 0.06 | | | | CORPORATE BONDS & NOTES | | | | ISRAEL | | | |
| Victoria Power Networks Finance Pty. Ltd. | | | | Danske Bank A/S | | | | CORPORATE BONDS & NOTES | | | |
| 4.898% due 23/08/2024 3,000 2,041 0.11 | | | | 0.976% due 10/09/2025 1,000 967 0.05 | | | | Israel Electric Corp. Ltd. | | | |
| Total Australia | | | | 3.244% due 20/12/2025 600 585 0.03 | | | | 5.000% due 12/11/2024 11,800 11,656 0.63 | | | |
| 19,476 1.05 | | | | 3.773% due 28/03/2025 3,410 3,393 0.19 | | | | JAPAN | | | |
| CANADA | | | | 5.375% due 12/01/2024 5,800 5,799 0.31 | | | | CORPORATE BONDS & NOTES | | | |
| CORPORATE BONDS & NOTES | | | | Total Denmark | | | | Aozora Bank Ltd. | | | |
| National Bank of Canada | | | | 10,744 0.58 | | | | 1.050% due 09/09/2024 26,300 25,451 1.37 | | | |
| 3.750% due 09/06/2025 \$ 800 793 0.04 | | | | FINLAND | | | | Mitsubishi UFJ Financial Group, Inc. | | | |
| CAYMAN ISLANDS | | | | CORPORATE BONDS & NOTES | | | | 6.801% due 12/09/2025 11,000 11,036 0.60 | | | |
| ASSET-BACKED SECURITIES | | | | Nordea Bank Abp | | | | 7.023% due 18/07/2025 9,100 9,137 0.49 | | | |
| Atlas Senior Loan Fund Ltd. | | | | 6.376% due 06/06/2025 2,700 2,711 0.15 | | | | Mizuho Financial Group, Inc. | | | |
| 6.745% due 15/01/2031 3,203 3,207 0.17 | | | | FRANCE | | | | 2.839% due 16/07/2025 10,000 9,851 0.53 | | | |
| Carlyle U.S. CLO Ltd. | | | | ASSET-BACKED SECURITIES | | | | Nomura Holdings, Inc. | | | |
| 6.835% due 15/01/2030 999 999 0.05 | | | | Cars Alliance Auto Leases France | | | | 1.851% due 16/07/2025 7,027 6,657 0.36 | | | |
| Catamaran CLO Ltd. | | | | 4.503% due 21/10/2038 € 4,600 5,097 0.27 | | | | 2.648% due 16/01/2025 5,300 5,146 0.28 | | | |
| 6.774% due 22/04/2030 1,080 1,081 0.06 | | | | CORPORATE BONDS & NOTES | | | | ORIX Corp. | | | |
| CBAM Ltd. | | | | BNP Paribas S.A. | | | | 3.250% due 04/12/2024 1,600 1,569 0.08 | | | |
| 6.684% due 17/04/2031 2,904 2,900 0.16 | | | | 3.375% due 09/01/2025 \$ 9,100 8,915 0.48 | | | | Panasonic Holdings Corp. | | | |
| 6.797% due 20/10/2029 5,922 5,926 0.32 | | | | 4.705% due 10/01/2025 12,000 11,999 0.65 | | | | 2.679% due 19/07/2024 1,000 984 0.05 | | | |
| CIFC Funding Ltd. | | | | 6.124% due 28/02/2024 AUD 1,800 1,230 0.07 | | | | Renesas Electronics Corp. | | | |
| 6.710% due 24/04/2030 11,160 11,137 0.60 | | | | BPCE S.A. | | | | 1.543% due 26/11/2024 1,485 1,429 0.08 | | | |
| Crestline Denali CLO Ltd. | | | | 2.375% due 14/01/2025 \$ 500 484 0.02 | | | | Sumitomo Mitsui Financial Group, Inc. | | | |
| 6.797% due 20/01/2030 4,038 4,038 0.22 | | | | Societe Generale S.A. | | | | 5.402% due 16/10/2024 AUD 9,700 6,633 0.36 | | | |
| Dryden CLO Ltd. | | | | 2.625% due 16/10/2024 1,300 1,270 0.07 | | | | 6.796% due 13/01/2026 \$ 9,700 9,777 0.53 | | | |
| 6.705% due 15/07/2031 641 641 0.03 | | | | 2.625% due 22/01/2025 11,600 11,247 0.61 | | | | Sumitomo Mitsui Trust Bank Ltd. | | | |
| Dryden Senior Loan Fund | | | | 3.875% due 28/03/2024 4,500 4,479 0.24 | | | | 0.850% due 25/03/2024 1,000 990 0.05 | | | |
| 6.555% due 15/04/2029 443 442 0.02 | | | | 6.425% due 21/01/2026 8,975 8,918 0.48 | | | | Total Japan | | | |
| Elevation CLO Ltd. | | | | 48,542 2.62 | | | | 88,660 4.78 | | | |
| 6.885% due 15/10/2029 2,581 2,585 0.14 | | | | Total France | | | | MULTINATIONAL | | | |
| 6.935% due 15/07/2029 1,051 1,052 0.06 | | | | 53,639 2.89 | | | | CORPORATE BONDS & NOTES | | | |
| Greenwood Park CLO Ltd. | | | | GERMANY | | | | Broadcom Corp. | | | |
| 6.665% due 15/04/2031 7,618 7,625 0.41 | | | | CORPORATE BONDS & NOTES | | | | 3.625% due 15/01/2024 8,226 8,219 0.44 | | | |
| Nassau Ltd. | | | | Deutsche Bank AG | | | | NETHERLANDS | | | |
| 6.805% due 15/10/2029 233 233 0.01 | | | | 0.898% due 28/05/2024 (f) 5,609 5,510 0.30 | | | | CORPORATE BONDS & NOTES | | | |
| Neuberger Berman Loan Advisers CLO Ltd. | | | | 3.700% due 30/05/2024 8,200 8,117 0.44 | | | | ABN AMRO Bank NV | | | |
| 6.788% due 19/10/2031 20,250 20,275 1.09 | | | | 3.961% due 26/11/2025 7,400 7,280 0.39 | | | | 6.575% due 13/10/2026 4,000 4,068 0.22 | | | |
| Octagon Investment Partners Ltd. | | | | Total Germany | | | | Enel Finance International NV | | | |
| 6.615% due 16/04/2031 283 283 0.02 | | | | 20,907 1.13 | | | | 2.650% due 10/09/2024 11,990 11,713 0.63 | | | |
| 6.625% due 15/04/2031 474 474 0.03 | | | | IRELAND | | | | 4.250% due 15/06/2025 4,310 4,252 0.23 | | | |
| Octagon Loan Funding Ltd. | | | | ASSET-BACKED SECURITIES | | | | 6.800% due 14/10/2025 3,600 3,692 0.20 | | | |
| 6.809% due 18/11/2031 5,640 5,647 0.30 | | | | Black Diamond CLO DAC | | | | ING Groep NV | | | |
| OZLM Ltd. | | | | 4.982% due 15/05/2032 € 5,374 5,862 0.32 | | | | 6.442% due 01/04/2027 5,000 4,934 0.26 | | | |
| 6.675% due 15/04/2031 1,200 1,199 0.06 | | | | BNPP AM Euro CLO DAC | | | | 7.076% due 28/03/2026 13,400 13,486 0.73 | | | |
| 6.734% due 17/01/2031 1,953 1,952 0.11 | | | | 4.565% due 15/04/2031 2,000 2,176 0.12 | | | | JDE Peet's NV | | | |
| 6.827% due 20/01/2031 401 402 0.02 | | | | Carlyle Euro CLO DAC | | | | 0.800% due 24/09/2024 9,955 9,578 0.52 | | | |
| Palmer Square CLO Ltd. | | | | 4.665% due 15/01/2031 19,832 21,694 1.17 | | | | LeasePlan Corp. NV | | | |
| 6.794% due 17/01/2031 779 780 0.04 | | | | Contego CLO DAC | | | | 2.875% due 24/10/2024 4,575 4,474 0.24 | | | |
| Sound Point CLO Ltd. | | | | 4.642% due 23/01/2030 13,454 14,651 0.79 | | | | Total Netherlands | | | |
| 6.807% due 18/04/2031 4,600 4,596 0.25 | | | | Harvest CLO DAC | | | | 56,197 3.03 | | | |
| Steele Creek CLO Ltd. | | | | 4.566% due 26/06/2030 6,219 6,796 0.37 | | | | NORWAY | | | |
| 6.744% due 21/04/2031 2,635 2,639 0.14 | | | | Oak Hill European Credit Partners DAC | | | | CORPORATE BONDS & NOTES | | | |
| Tralee CLO Ltd. | | | | 4.733% due 20/10/2031 1,396 1,526 0.08 | | | | DNB Bank ASA | | | |
| 6.997% due 20/07/2029 369 370 0.02 | | | | Palmer Square European Loan Funding DAC | | | | 2.968% due 28/03/2025 2,700 2,683 0.14 | | | |
| Venture CLO Ltd. | | | | 4.695% due 15/07/2031 3,789 4,134 0.22 | | | | SAUDI ARABIA | | | |
| 6.535% due 15/04/2027 2,539 2,539 0.14 | | | | 4.745% due 15/04/2031 5,216 5,681 0.31 | | | | CORPORATE BONDS & NOTES | | | |
| 6.631% due 07/09/2030 1,339 1,337 0.07 | | | | Tikehau CLO DAC | | | | Saudi Arabian Oil Co. | | | |
| 6.777% due 20/01/2029 3,093 3,094 0.17 | | | | 4.844% due 04/08/2034 15,000 16,378 0.88 | | | | 1.625% due 24/11/2025 2,200 2,073 0.11 | | | |
| 87,453 4.71 | | | | | | | | | | | |

| 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 | | | | 7.176% due 30/03/2026 | \$ 12,000 | \$ 12,058 | 0.65 | | | | |
| CORPORATE BONDS & NOTES | | | | | | 116,535 | 6.28 | | | | |
| DBS Group Holdings Ltd. | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | | | | |
| 5.701% due 22/11/2024 | \$ 3,400 | \$ 3,394 | 0.18 | Canada Square Funding PLC | | | | | | | |
| SOUTH KOREA | | | | 6.000% due 17/06/2058 | £ 4,854 | 6,159 | 0.33 | SLM Private Credit Student Loan Trust | | | |
| CORPORATE BONDS & NOTES | | | | Eurohome UK Mortgages PLC | | | | | | | |
| Korea Southern Power Co. Ltd. | | | | 5.490% due 15/06/2044 | 226 | 285 | 0.02 | 5.936% due 15/06/2039 \$ 5,559 \$ 5,356 0.29 | | | |
| 5.312% due 30/10/2024 | AUD 5,300 | 3,611 | 0.20 | Great Hall Mortgages PLC | | | | | | | |
| SK Hynix, Inc. | | | | 5.489% due 18/06/2038 | 7 | 9 | 0.00 | 5.976% due 15/06/2039 5,110 4,953 0.27 | | | |
| 1.000% due 19/01/2024 | \$ 12,804 | 12,778 | 0.69 | Lanebrook Mortgage Transaction PLC | | | | | | | |
| 3.000% due 17/09/2024 | 600 | 590 | 0.03 | 6.320% due 12/06/2057 | 2,529 | 3,231 | 0.17 | SLM Student Loan Trust | | | |
| Total South Korea | | 16,979 | 0.92 | Precise Mortgage Funding PLC | | | | | | | |
| SPAIN | | | | 6.126% due 16/10/2056 | 1,193 | 1,520 | 0.08 | 6.102% due 27/12/2038 973 959 0.05 | | | |
| CORPORATE BONDS & NOTES | | | | Residential Mortgage Securities PLC | | | | | | | |
| Banco Santander S.A. | | | | 6.470% due 20/06/2070 | 107 | 137 | 0.01 | 6.196% due 25/10/2029 849 848 0.05 | | | |
| 3.892% due 24/05/2024 | 7,900 | 7,847 | 0.43 | Stratton Mortgage Funding PLC | | | | | | | |
| 5.742% due 30/06/2024 | 6,900 | 6,899 | 0.37 | 6.069% due 25/09/2051 | 4,909 | 6,257 | 0.34 | 6.226% due 15/10/2035 2,820 2,557 0.14 | | | |
| Total Spain | | 14,746 | 0.80 | 6.120% due 12/03/2052 | 3,722 | 4,745 | 0.26 | 3.600% due 15/01/2037 3,383 3,270 0.18 | | | |
| SUPRANATIONAL | | | | 6.121% due 20/07/2060 | 13,456 | 17,151 | 0.92 | 6.226% due 15/10/2035 1,521 1,511 0.08 | | | |
| CORPORATE BONDS & NOTES | | | | Towd Point Mortgage Funding PLC | | | | | | | |
| International Bank for Reconstruction & Development | | | | 6.365% due 20/10/2051 | 513 | 655 | 0.04 | 6.226% due 15/11/2035 1,380 1,368 0.07 | | | |
| 0.650% due 10/02/2026 | 10,000 | 9,240 | 0.50 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.926% due 17/02/2032 48 48 0.00 | | | |
| SWEDEN | | | | Tudor Rose Mortgages | | | | | | | |
| CORPORATE BONDS & NOTES | | | | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | SoFi Professional Loan Program LLC | | | |
| Swedbank AB | | | | 6.069% due 25/09/2051 | 4,909 | 6,257 | 0.34 | 2.650% due 25/09/2040 1,889 1,819 0.10 | | | |
| 6.787% due 15/06/2026 | 8,500 | 8,612 | 0.46 | 6.120% due 12/03/2052 | 3,722 | 4,745 | 0.26 | Structured Asset Investment Loan Trust | | | |
| SWITZERLAND | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.020% due 25/09/2034 1,627 1,530 0.08 | | | |
| CORPORATE BONDS & NOTES | | | | Tudor Rose Mortgages | | | | | | | |
| Credit Suisse AG | | | | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | Wells Fargo Home Equity Asset-Backed Securities Trust | | | |
| 3.625% due 09/09/2024 | 2,000 | 1,973 | 0.11 | 6.365% due 20/10/2051 | 513 | 655 | 0.04 | 7.195% due 25/11/2035 1,654 1,642 0.09 | | | |
| 4.750% due 09/08/2024 | 1,000 | 994 | 0.05 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | | | | |
| 5.779% due 02/02/2024 | 2,000 | 1,999 | 0.11 | Tudor Rose Mortgages | | | | | | | |
| UBS AG | | | | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | CORPORATE BONDS & NOTES | | | |
| 5.212% due 30/07/2025 | AUD 7,225 | 4,919 | 0.27 | 6.365% due 20/10/2051 | 513 | 655 | 0.04 | 3M Co. | | | |
| UBS Group AG | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 5.939% due 14/02/2024 8,400 8,397 0.45 | | | |
| 6.976% due 12/05/2026 | \$ 15,000 | 15,073 | 0.81 | Tudor Rose Mortgages | | | | | | | |
| Total Switzerland | | 24,958 | 1.35 | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | AbbVie, Inc. | | | |
| UNITED ARAB EMIRATES | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 3.850% due 15/06/2024 2,283 2,266 0.12 | | | |
| CORPORATE BONDS & NOTES | | | | Tudor Rose Mortgages | | | | | | | |
| First Abu Dhabi Bank PJSC | | | | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | Ally Financial, Inc. | | | |
| 5.483% due 18/02/2025 | AUD 1,040 | 709 | 0.04 | 6.365% due 20/10/2051 | 513 | 655 | 0.04 | 3.875% due 21/05/2024 300 298 0.02 | | | |
| UNITED KINGDOM | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 5.125% due 30/09/2024 12,700 12,605 0.68 | | | |
| CORPORATE BONDS & NOTES | | | | Tudor Rose Mortgages | | | | | | | |
| Barclays PLC | | | | 5.820% due 20/06/2048 | 3,128 | 3,967 | 0.21 | American Electric Power Co., Inc. | | | |
| 3.932% due 07/05/2025 | \$ 15,500 | 15,395 | 0.83 | 6.365% due 20/10/2051 | 513 | 655 | 0.04 | 2.031% due 15/03/2024 12,866 12,762 0.69 | | | |
| 6.515% due 26/06/2024 | AUD 2,750 | 1,887 | 0.10 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | American Tower Corp. | | | |
| HSBC Bank PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 3.375% due 15/05/2024 9,000 8,918 0.48 | | | |
| 5.786% due 28/09/2024 | \$ 2,200 | 2,204 | 0.12 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.000% due 01/06/2025 3,300 3,244 0.18 | | | |
| HSBC Holdings PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Athene Global Funding | | | |
| 4.180% due 09/12/2025 | 3,297 | 3,253 | 0.17 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 0.950% due 08/01/2024 2,300 2,298 0.12 | | | |
| 6.863% due 11/03/2025 | 15,500 | 15,527 | 0.84 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 2.514% due 08/03/2024 1,300 1,292 0.07 | | | |
| 7.008% due 12/09/2026 | 2,820 | 2,847 | 0.15 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.108% due 24/05/2024 14,200 14,190 0.77 | | | |
| Imperial Brands Finance PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.398% due 08/01/2024 2,084 2,084 0.11 | | | |
| 3.125% due 26/07/2024 | 17,926 | 17,635 | 0.95 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Bank of America Corp. | | | |
| Lloyds Banking Group PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 0.976% due 22/04/2025 12,500 12,302 0.66 | | | |
| 3.870% due 09/07/2025 | 17,000 | 16,843 | 0.91 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 1.843% due 04/02/2025 5,000 4,981 0.27 | | | |
| 5.750% due 07/03/2025 | AUD 2,360 | 1,613 | 0.09 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 3.458% due 15/03/2025 4,800 4,778 0.26 | | | |
| Nationwide Building Society | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.053% due 04/02/2025 800 800 0.04 | | | |
| 0.550% due 22/01/2024 | \$ 560 | 558 | 0.03 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.766% due 02/04/2026 4,400 4,410 0.24 | | | |
| NatWest Group PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Baxter International, Inc. | | | |
| 4.269% due 22/03/2025 | 8,200 | 8,172 | 0.44 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 5.853% due 29/11/2024 4,625 4,615 0.25 | | | |
| NatWest Markets PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Berry Global, Inc. | | | |
| 6.196% due 29/09/2026 | 535 | 527 | 0.03 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.875% due 15/07/2026 7,450 7,326 0.40 | | | |
| 6.880% due 22/03/2025 | 8,900 | 8,960 | 0.48 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Black Hills Corp. | | | |
| Standard Chartered PLC | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 1.037% due 23/08/2024 6,000 5,826 0.31 | | | |
| 6.337% due 23/11/2025 | 9,100 | 9,056 | 0.49 | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | BOC Aviation USA Corp. | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 1.625% due 29/04/2024 300 296 0.02 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Brighthouse Financial Global Funding | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.127% due 12/04/2024 1,000 998 0.05 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Broadcom, Inc. | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 3.625% due 15/10/2024 5,000 4,932 0.27 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Cantor Fitzgerald LP | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.875% due 01/05/2024 15,650 15,533 0.84 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Capital One Financial Corp. | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.746% due 09/05/2025 2,000 1,999 0.11 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Charter Communications Operating LLC | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 7.289% due 01/02/2024 31,210 31,210 1.67 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Citibank N.A. | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.461% due 04/12/2026 1,500 1,504 0.08 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Citigroup, Inc. | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.140% due 24/05/2025 2,000 1,989 0.11 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Daimler Truck Finance North America LLC | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 6.167% due 13/12/2024 2,300 2,299 0.12 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | Energy Transfer LP | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.250% due 01/04/2024 5,000 4,982 0.27 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 4.500% due 15/04/2024 3,000 2,989 0.16 | | | |
| | | | | 6.571% due 20/07/2045 | 4,006 | 5,121 | 0.28 | 5.875% due 15/01/2024 6,488 6,487 0.35 | | | |

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 |
|--|------------|-------------------|-----------------|---|------------|-------------------|-----------------|---|------------|-------------------|-----------------|
| Ford Motor Credit Co. LLC | | | | MUNICIPAL BONDS & NOTES | | | | 5.852% due 25/05/2037 - 25/10/2040 | \$ 29 | \$ 29 | 0.00 |
| 2.300% due 10/02/2025 | \$ 3,600 | \$ 3,465 | 0.19 | Peninsula Higher Education Assistance Agency | | | | 5.872% due 25/05/2037 | 48 | 46 | 0.00 |
| 4.063% due 01/11/2024 | 1,800 | 1,769 | 0.10 | Revenue Bonds, (GTD STD LNS Insured), Series 2006 | | | | 5.902% due 25/10/2030 - 25/06/2060 | 17,700 | 17,210 | 0.93 |
| 4.134% due 04/08/2025 | 2,000 | 1,945 | 0.11 | 5.726% due 25/10/2036 | \$ 518 | \$ 515 | 0.03 | 5.952% due 25/08/2037 | 45 | 45 | 0.00 |
| 5.125% due 16/06/2025 | 5,000 | 4,939 | 0.27 | | | | | 6.000% due 25/01/2041 | 61 | 60 | 0.00 |
| 5.584% due 18/03/2024 | 2,100 | 2,097 | 0.11 | | | | | 6.122% due 25/03/2038 | 51 | 50 | 0.00 |
| Fox Corp. | | | | NON-AGENCY MORTGAGE-BACKED SECURITIES | | | | 6.132% due 25/12/2037 | 37 | 37 | 0.00 |
| 4.030% due 25/01/2024 | 1,500 | 1,498 | 0.08 | American Home Mortgage Investment Trust | | | | 6.452% due 25/05/2037 | 157 | 158 | 0.01 |
| FS KKR Capital Corp. | | | | 6.070% due 25/09/2045 | 1,471 | 1,285 | 0.07 | Federal Home Loan Bank | | | |
| 1.650% due 12/10/2024 | 2,000 | 1,930 | 0.10 | Ashford Hospitality Trust | | | | 5.500% due 08/05/2025 (g) | 38,000 | 37,976 | 2.05 |
| GA Global Funding Trust | | | | 6.434% due 15/04/2035 | 989 | 977 | 0.05 | 5.650% due 28/05/2025 | 21,000 | 20,998 | 1.13 |
| 0.800% due 13/09/2024 | 300 | 288 | 0.02 | Atrium Hotel Portfolio Trust | | | | 5.660% due 26/08/2024 (g) | 40,000 | 40,000 | 2.16 |
| 1.000% due 08/04/2024 | 2,800 | 2,759 | 0.15 | 6.609% due 15/06/2035 | 11,300 | 11,187 | 0.60 | Freddie Mac | | | |
| 1.625% due 15/01/2026 | 3,500 | 3,224 | 0.17 | Barclays Commercial Mortgage Securities Trust | | | | 0.000% due 15/01/2038 (a) | 564 | 30 | 0.00 |
| 5.921% due 13/09/2024 | 500 | 497 | 0.03 | 6.659% due 15/07/2037 | 900 | 886 | 0.05 | 2.000% due 01/03/2028 | 5,442 | 5,185 | 0.28 |
| 6.727% due 11/04/2025 | 3,000 | 2,995 | 0.16 | Bear Stearns Adjustable Rate Mortgage Trust | | | | 2.500% due 25/10/2048 | 711 | 632 | 0.04 |
| Georgia Power Co. | | | | 4.803% due 25/02/2036 | 2 | 1 | 0.00 | 3.000% due 25/09/2045 | 1,952 | 1,707 | 0.09 |
| 6.135% due 08/05/2025 | 6,200 | 6,215 | 0.34 | Bear Stearns ALT-A Trust | | | | 4.000% due 01/08/2048 | 1,371 | 1,321 | 0.07 |
| Goldman Sachs Group, Inc. | | | | 4.730% due 25/09/2035 | 12 | 7 | 0.00 | 5.245% due 15/10/2040 | 6,134 | 6,053 | 0.33 |
| 1.757% due 24/01/2025 | 13,100 | 13,055 | 0.70 | BX Trust | | | | 5.334% due 15/01/2038 | 14,106 | 13,912 | 0.75 |
| 3.272% due 29/09/2025 | 2,200 | 2,163 | 0.12 | 6.459% due 15/05/2035 | 2,775 | 2,750 | 0.15 | 5.375% due 24/04/2025 | 10,000 | 9,993 | 0.54 |
| 5.900% due 02/05/2024 | AUD 3,000 | 2,049 | 0.11 | Citigroup Commercial Mortgage Trust | | | | 5.520% due 28/05/2025 | 22,400 | 22,393 | 1.21 |
| 6.208% due 09/12/2026 | \$ 4,300 | 4,259 | 0.23 | 3.251% due 10/05/2035 | 1,008 | 952 | 0.05 | 5.550% due 09/05/2025 | 25,000 | 24,988 | 1.35 |
| HCA, Inc. | | | | Commercial Mortgage Trust | | | | 5.680% due 03/04/2025 | 21,000 | 21,000 | 1.13 |
| 5.000% due 15/03/2024 | 24,235 | 24,193 | 1.30 | 3.178% due 10/02/2035 | 3,000 | 2,852 | 0.15 | 5.722% due 15/08/2038 | 214 | 210 | 0.01 |
| Hyundai Capital America | | | | Credit Suisse Mortgage Capital Trust | | | | 5.730% due 03/04/2025 | 21,000 | 21,000 | 1.13 |
| 6.532% due 04/08/2025 | 14,000 | 13,997 | 0.76 | 6.194% due 15/07/2032 | 886 | 846 | 0.05 | 5.753% due 15/05/2037 | 42 | 41 | 0.00 |
| Ipalco Enterprises, Inc. | | | | DBC Mortgage Trust | | | | 5.852% due 25/07/2050 | 8,774 | 8,511 | 0.46 |
| 3.700% due 01/09/2024 | 538 | 530 | 0.03 | 8.500% due 15/06/2034 | 21,800 | 21,755 | 1.17 | 5.853% due 15/02/2034 - 15/08/2056 | 6,618 | 6,379 | 0.34 |
| Jackson National Life Global Funding | | | | DBGS Mortgage Trust | | | | 5.863% due 15/06/2037 | 529 | 521 | 0.03 |
| 6.586% due 28/06/2024 | 10,070 | 10,091 | 0.54 | 6.254% due 15/06/2033 | 2,600 | 2,389 | 0.13 | 5.903% due 15/10/2036 - 15/06/2042 | 40 | 40 | 0.00 |
| JPMorgan Chase & Co. | | | | Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates | | | | 5.933% due 15/10/2040 | 65 | 63 | 0.00 |
| 2.301% due 15/10/2025 | 4,000 | 3,899 | 0.21 | 4.448% due 28/09/2036 | 1,035 | 1,032 | 0.06 | 5.953% due 15/11/2050 | 76 | 71 | 0.00 |
| 3.220% due 01/03/2025 | 3,000 | 2,988 | 0.16 | GSR Mortgage Loan Trust | | | | 5.973% due 15/05/2036 - 15/12/2041 | 167 | 164 | 0.01 |
| 6.018% due 10/12/2025 | 1,500 | 1,498 | 0.08 | 4.240% due 25/06/2034 | 48 | 47 | 0.00 | 6.412% due 25/07/2044 | 3 | 3 | 0.00 |
| Midwest Connector Capital Co. LLC | | | | 4.579% due 25/11/2035 | 95 | 80 | 0.00 | Ginnie Mae | | | |
| 3.900% due 01/04/2024 | 1,600 | 1,591 | 0.09 | Impac CMB Trust | | | | 2.500% due 20/01/2049 | 693 | 614 | 0.03 |
| Morgan Stanley | | | | 6.110% due 25/03/2035 | 73 | 64 | 0.00 | 2.750% due 20/11/2029 | 2 | 2 | 0.00 |
| 0.790% due 30/05/2025 | 21,500 | 21,024 | 1.13 | JPMorgan Chase Commercial Mortgage Securities Trust | | | | 3.625% due 20/08/2024 - 20/03/2030 | 18 | 17 | 0.00 |
| Nissan Motor Acceptance Co. LLC | | | | 4.128% due 05/07/2031 | 3,000 | 2,692 | 0.15 | 3.689% due 20/12/2068 | 974 | 957 | 0.05 |
| 6.282% due 08/03/2024 | 5,830 | 5,828 | 0.31 | 6.619% due 15/06/2035 | 2,229 | 1,994 | 0.11 | 4.961% due 20/04/2067 | 3,032 | 3,041 | 0.16 |
| Pacific Gas & Electric Co. | | | | Merrill Lynch Mortgage Investors Trust | | | | 5.840% due 20/04/2069 | 2,846 | 2,845 | 0.15 |
| 3.400% due 15/08/2024 | 500 | 492 | 0.03 | 4.756% due 25/05/2033 | 133 | 127 | 0.01 | 5.897% due 20/02/2067 | 454 | 452 | 0.03 |
| 3.750% due 15/02/2024 | 1,700 | 1,695 | 0.09 | 7.299% due 25/03/2033 | 213 | 194 | 0.01 | 5.972% due 20/10/2037 | 129 | 129 | 0.01 |
| Pacific Life Global Funding | | | | Mill City Mortgage Loan Trust | | | | 6.187% due 20/12/2065 - 20/08/2067 | 2,769 | 2,760 | 0.15 |
| 6.216% due 06/12/2024 | 400 | 398 | 0.02 | 2.750% due 25/07/2059 | 30 | 30 | 0.00 | 6.237% due 20/01/2066 | 355 | 353 | 0.02 |
| Quanta Services, Inc. | | | | New Residential Mortgage Loan Trust | | | | 6.287% due 20/11/2066 | 753 | 749 | 0.04 |
| 0.950% due 01/10/2024 | 2,500 | 2,410 | 0.13 | 3.500% due 25/12/2057 | 358 | 343 | 0.02 | 6.288% due 20/10/2073 | 1,508 | 1,505 | 0.08 |
| Revvity, Inc. | | | | 4.500% due 25/05/2058 | 167 | 162 | 0.01 | 6.338% due 20/05/2073 | 4,346 | 4,353 | 0.24 |
| 0.850% due 15/09/2024 | 8,695 | 8,397 | 0.45 | Sequoia Mortgage Trust | | | | 6.391% due 20/09/2066 | 1,314 | 1,345 | 0.07 |
| Sabine Pass Liquefaction LLC | | | | 6.152% due 20/10/2034 | 392 | 354 | 0.02 | 6.438% due 20/05/2073 | 1,017 | 1,023 | 0.06 |
| 5.750% due 15/05/2024 | 1,248 | 1,248 | 0.07 | Structured Adjustable Rate Mortgage Loan Trust | | | | 6.838% due 20/06/2071 | 7,119 | 7,119 | 0.38 |
| Santander Holdings USA, Inc. | | | | 5.806% due 25/03/2034 | 8 | 7 | 0.00 | 7.546% due 20/06/2071 | 4,479 | 4,575 | 0.25 |
| 3.500% due 07/06/2024 | 1,000 | 990 | 0.05 | Structured Asset Mortgage Investments Trust | | | | 7.550% due 20/05/2071 | 4,276 | 4,378 | 0.24 |
| Southern California Edison Co. | | | | 6.130% due 19/10/2034 | 292 | 272 | 0.02 | Uniform Mortgage-Backed Security | | | |
| 1.100% due 01/04/2024 | 3,000 | 2,967 | 0.16 | Towd Point Mortgage Trust | | | | 4.000% due 01/09/2049 | 3,466 | 3,325 | 0.18 |
| 6.266% due 01/04/2024 | 4,500 | 4,501 | 0.24 | 3.250% due 25/07/2056 | 1,000 | 972 | 0.05 | | | | |
| Sprint LLC | | | | 3.750% due 25/05/2058 | 7,292 | 7,054 | 0.38 | | | | |
| 7.125% due 15/06/2024 | 2,142 | 2,153 | 0.12 | WaMu Mortgage Pass-Through Certificates Trust | | | | | | | |
| Synchrony Financial | | | | 4.615% due 25/10/2035 | 230 | 206 | 0.01 | U.S. TREASURY OBLIGATIONS | | | |
| 4.250% due 15/08/2024 | 3,400 | 3,364 | 0.18 | 5.930% due 25/04/2045 | 1 | 1 | 0.00 | U.S. Treasury Inflation Protected Securities (d) | | | |
| 4.375% due 19/03/2024 | 4,900 | 4,883 | 0.26 | 6.010% due 25/12/2045 | 27 | 26 | 0.00 | 0.125% due 15/10/2024 (g) | 11,872 | 11,614 | 0.63 |
| TD SYNEX Corp. | | | | | | | | Total United States | | 864,352 | 46.61 |
| 1.250% due 09/08/2024 | 8,000 | 7,799 | 0.42 | | | 61,544 | 3.32 | SHORT-TERM INSTRUMENTS | | | |
| Toyota Motor Credit Corp. | | | | U.S. GOVERNMENT AGENCIES | | | | COMMERCIAL PAPER | | | |
| 5.900% due 22/08/2024 | 8,900 | 8,909 | 0.48 | Fannie Mae | | | | Global Payments, Inc. | | | |
| Volkswagen Group of America Finance LLC | | | | 2.000% due 25/08/2038 | 4,835 | 4,408 | 0.24 | 6.030% due 16/01/2024 | 7,600 | 7,577 | 0.41 |
| 3.950% due 06/06/2025 | 15,700 | 15,391 | 0.83 | 3.255% due 25/08/2050 | 1,603 | 1,530 | 0.08 | | | | |
| Warnermedia Holdings, Inc. | | | | 5.533% due 25/11/2047 | 2,573 | 2,539 | 0.14 | SHORT-TERM NOTES | | | |
| 3.788% due 15/03/2025 | 3,000 | 2,942 | 0.16 | 5.702% due 25/01/2037 | 30 | 30 | 0.00 | American Honda Finance Corp. | | | |
| Wells Fargo & Co. | | | | 5.762% due 25/04/2037 | 3 | 3 | 0.00 | 5.967% due 07/06/2024 | 17,200 | 17,212 | 0.93 |
| 2.406% due 30/10/2025 | 17,800 | 17,320 | 0.93 | 5.782% due 25/04/2037 | 7 | 7 | 0.00 | Warnermedia Holdings, Inc. | | | |
| 6.701% due 25/04/2026 | 2,000 | 2,015 | 0.11 | 5.802% due 25/07/2037 | 38 | 37 | 0.00 | 3.428% due 15/03/2024 | 3,924 | 3,904 | 0.21 |
| Westinghouse Air Brake Technologies Corp. | | | | 5.818% due 01/10/2037 | 78 | 80 | 0.01 | | | | |
| 4.150% due 15/03/2024 | 1,200 | 1,195 | 0.06 | 5.822% due 25/05/2037 | 25 | 25 | 0.00 | | | | |
| | | 418,465 | 22.56 | 5.842% due 25/04/2037 | 313 | 307 | 0.02 | | | | |

| DESCRIPTION | PAR (0005) | FAIR VALUE (0005) | % OF NET ASSETS | DESCRIPTION | SHARES | FAIR VALUE (0005) | % OF NET ASSETS |
|--------------------------------------|---------------------|-------------------------|-----------------------|---|-------------------|-------------------------|-----------------------|
| HUNGARY TREASURY BILLS | | | | INVESTMENT FUNDS | | | |
| 10.900% due 04/01/2024 (b)(c) | HUF 1,409,000 | \$ 4,070 | 0.22 | COLLECTIVE INVESTMENT SCHEMES | | | |
| JAPAN TREASURY BILLS | | | | PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (e) | | | |
| (0.207)% due 05/02/2024 (b)(c) | ¥ 2,520,000 | 17,877 | 0.96 | 6,725 | \$ 67 | 0.00 | |
| Total Short-Term Instruments | | 50,640 | 2.73 | EXCHANGE-TRADED FUNDS | | | |
| Total Transferable Securities | \$ 1,683,085 | 90.76 | | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e) | | | |
| | | | | 1,849,322 | 184,415 | 9.95 | |
| | | | | Total Investment Funds | | | |
| | | | | | \$ 184,482 | 9.95 | |

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 | 2.600% | 29/12/2023 | 02/01/2024 | \$ 4,561 | U.S. Treasury Notes 4.875% due 30/11/2025 | \$ (4,652) | \$ 4,561 | \$ 4,562 | 0.25 |
| Total Repurchase Agreements | | | | | | \$ (4,652) | \$ 4,561 | \$ 4,562 | 0.25 |

(1) Includes accrued interest.

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

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

FUTURES

| Description | Type | Expiration Month | # of Contracts | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--|-------|------------------|----------------|---|-----------------|
| 3-Month SOFR March Futures | Short | 06/2025 | 882 | \$ (1,654) | (0.08) |
| U.S. Treasury 2-Year Note March Futures | Short | 03/2024 | 708 | (1,404) | (0.08) |
| U.S. Treasury 5-Year Note March Futures | Long | 03/2024 | 46 | 124 | 0.01 |
| U.S. Treasury 10-Year Note March Futures | Short | 03/2024 | 61 | (216) | (0.01) |
| U.S. Treasury 10-Year Ultra March Futures | Short | 03/2024 | 67 | (381) | (0.02) |
| U.S. Treasury Ultra Long-Term Bond March Futures | Short | 03/2024 | 20 | (258) | (0.02) |
| | | | | \$ (3,789) | (0.20) |
| Total Financial Derivative Instruments Dealt in on a Regulated Market | | | | \$ (3,789) | (0.20) |

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

| Index/Tranches | Fixed Deal (Pay) Rate | Maturity Date | Notional Amount ⁽²⁾ | Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|---|-----------------------|---------------|--------------------------------|---|-----------------|
| CDX.IG-41 5-Year Index | (1.000)% | 20/12/2028 | \$ 175,300 | \$ (1,273) | (0.07) |
| Total Centrally Cleared Financial Derivative Instruments | | | | \$ (1,273) | (0.07) |

(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.

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 | 01/2024 | AUD 62,049 | \$ 41,167 | \$ 0 | \$ (1,179) | \$ (1,179) | (0.07) |
| BOA | 01/2024 | £ 1,604 | 2,037 | 0 | (8) | (8) | 0.00 |
| | 02/2024 | CAD 1,000 | 747 | 0 | (12) | (12) | 0.00 |
| BPS | 01/2024 | £ 6,115 | 7,757 | 0 | (39) | (39) | 0.00 |

Schedule of Investments US Short-Term Fund (Cont.)

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| | 01/2024 | HUF 212,774 | \$ 605 | \$ 0 | \$ (10) | \$ (10) | 0.00 |
| | 01/2024 | \$ 1,346 | € 1,210 | 0 | (9) | (9) | 0.00 |
| BRC | 01/2024 | 1,003 | £ 785 | 0 | (2) | (2) | 0.00 |
| CBK | 01/2024 | HUF 533,026 | \$ 1,520 | 0 | (20) | (20) | 0.00 |
| | 03/2024 | \$ 55 | ILS 199 | 1 | 0 | 1 | 0.00 |
| DUB | 02/2024 | CAD 2,000 | \$ 1,493 | 0 | (24) | (24) | 0.00 |
| GLM | 01/2024 | \$ 1,036 | £ 813 | 1 | 0 | 1 | 0.00 |
| | 01/2024 | 15 | MXN 262 | 1 | 0 | 1 | 0.00 |
| JPM | 01/2024 | HUF 540,467 | \$ 1,541 | 0 | (21) | (21) | 0.00 |
| MBC | 01/2024 | 38,716 | 110 | 0 | (2) | (2) | 0.00 |
| | 01/2024 | \$ 2,076 | CAD 2,810 | 54 | 0 | 54 | 0.00 |
| MYI | 01/2024 | € 24 | \$ 27 | 0 | 0 | 0 | 0.00 |
| | 01/2024 | HUF 79,166 | 225 | 0 | (4) | (4) | 0.00 |
| TOR | 02/2024 | ¥ 2,520,000 | 17,030 | 0 | (932) | (932) | (0.05) |
| UAG | 01/2024 | € 86,600 | 95,257 | 0 | (428) | (428) | (0.02) |
| | 01/2024 | £ 33,226 | 42,048 | 0 | (310) | (310) | (0.02) |
| | | | | \$ 57 | \$ (3,000) | \$ (2,943) | (0.16) |

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2023, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

| Counterparty | Settlement Month | Currency to be Delivered | Currency to be Received | Unrealised Appreciation | Unrealised (Depreciation) | Net Unrealised Appreciation/ (Depreciation) | % of Net Assets |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | € 1,445 | \$ 1,581 | \$ 0 | \$ (15) | \$ (15) | 0.00 |
| | 01/2024 | \$ 1,683 | € 1,529 | 7 | (1) | 6 | 0.00 |
| CBK | 01/2024 | 3,023 | 2,758 | 25 | 0 | 25 | 0.00 |
| MBC | 01/2024 | € 846 | \$ 925 | 0 | (10) | (10) | 0.00 |
| | 01/2024 | \$ 34,126 | € 31,039 | 169 | 0 | 169 | 0.01 |
| MYI | 01/2024 | 34,007 | 30,940 | 179 | 0 | 179 | 0.01 |
| SCX | 01/2024 | € 8,556 | \$ 9,231 | 0 | (223) | (223) | (0.01) |
| UAG | 01/2024 | \$ 34,033 | € 30,940 | 153 | 0 | 153 | 0.01 |
| | | | | \$ 533 | \$ (249) | \$ 284 | 0.02 |

As at 31 December 2023, 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 |
|--------------|------------------|--------------------------|-------------------------|-------------------------|---------------------------|---|-----------------|
| BPS | 01/2024 | \$ 86 | £ 68 | \$ 1 | \$ 0 | \$ 1 | 0.00 |
| BRC | 01/2024 | 1 | 1 | (1) | 0 | (1) | 0.00 |
| SCX | 01/2024 | 87 | 69 | 1 | 0 | 1 | 0.00 |
| SSB | 01/2024 | 87 | 69 | 1 | 0 | 1 | 0.00 |
| | | | | \$ 2 | \$ 0 | \$ 2 | 0.00 |

Total OTC Financial Derivative Instruments

\$ (2,657) (0.14)

Total Investments

\$ 1,864,409 100.55

Other Current Assets & Liabilities

\$ (10,203) (0.55)

Net Assets

\$ 1,854,206 100.00

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) 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) Restricted Securities (31 December 2022: 0.32%):

| Issuer Description | Coupon | Maturity Date | Acquisition Date | Cost | Fair Value | % of Net Assets |
|--------------------|--------|---------------|-------------------------|----------|------------|-----------------|
| Deutsche Bank AG | 0.898% | 28/05/2024 | 31/03/2022 - 31/05/2023 | \$ 5,506 | \$ 5,510 | 0.30 |

- (g) Securities with an aggregate fair value of \$43,306 (31 December 2022: \$Nil) 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 31 December 2023.

Cash of \$9,098 (31 December 2022: \$16,350) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2023.

Cash of \$3,460 (31 December 2022: \$1,780) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2023.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 31 December 2023 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 | \$ 1,682,857 | \$ 228 | \$ 1,683,085 |
| Investment Funds | 67 | 184,415 | 0 | 184,482 |
| Repurchase Agreements | 0 | 4,561 | 0 | 4,561 |
| Financial Derivative Instruments ⁽³⁾ | 0 | (7,719) | 0 | (7,719) |
| Totals | \$ 67 | \$ 1,864,114 | \$ 228 | \$ 1,864,409 |

The following is a summary of the fair valuations according to the inputs used as at 31 December 2022 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 | \$ 1,891,711 | \$ 0 | \$ 1,891,711 |
| Investment Funds | 62 | 225,956 | 0 | 226,018 |
| Repurchase Agreements | 0 | 154,472 | 0 | 154,472 |
| Financial Derivative Instruments ⁽³⁾ | 0 | 4,760 | 0 | 4,760 |
| Totals | \$ 62 | \$ 2,276,899 | \$ 0 | \$ 2,276,961 |

(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.

Sale-Buyback Financing Transactions Outstanding as at 31 December 2023:

| Counterparty | Borrowing Rate | Settlement Date | Maturity Date | Borrowing Amount | Payable for Sale-Buyback Financing Transactions ⁽¹⁾ | % of Net Assets |
|--|-------------------|--------------------|------------------|---------------------|---|--------------------|
| BPG | 5.600% | 19/12/2023 | 02/01/2024 | \$ (32,265) | \$ (32,279) | (1.74) |
| MSC | 5.550 | 19/12/2023 | 02/01/2024 | (11,609) | (11,615) | (0.63) |
| Total Sale-Buyback Financing Transactions | | | | | \$ (43,894) | (2.37) |

(1) Payable for sale-buyback transactions includes \$7 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 31 December 2023 and 31 December 2022:

| Counterparty | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
|--------------|--|----------------------------------|---------------------------------|--|----------------------------------|---------------------------------|
| | 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 | \$ (1,179) | \$ 1,230 | \$ 51 | \$ 1,566 | \$ (1,460) | \$ 106 |
| BOA | (20) | 0 | (20) | (2,159) | 1,770 | (389) |
| BPS | (66) | 0 | (66) | 131 | 0 | 131 |
| BRC | (3) | 0 | (3) | (17) | 0 | (17) |
| CBK | 6 | 0 | 6 | 1,487 | (1,350) | 137 |
| DUB | (24) | 0 | (24) | (4) | 0 | (4) |
| GLM | 2 | 0 | 2 | N/A | N/A | N/A |
| JPM | (21) | 0 | (21) | 350 | (290) | 60 |
| MBC | 211 | (390) | (179) | (153) | 0 | (153) |
| MYI | 175 | (370) | (195) | (2) | 10 | 8 |
| SCX | (222) | 280 | 58 | 2,590 | (2,250) | 340 |
| SSB | 1 | 0 | 1 | N/A | N/A | N/A |
| TOR | (932) | 870 | (62) | N/A | N/A | N/A |
| UAG | (585) | 1,080 | 495 | (101) | 0 | (101) |

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See Note 16, Financial Risks, in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 31 December 2023 and 31 December 2022:

| | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Transferable securities admitted to official stock exchange | 48.81 | 43.64 |
| Transferable securities dealt in on another regulated market* | 41.02 | 38.19 |
| Other transferable securities | 0.93 | 0.05 |
| Investment funds | 9.95 | 9.78 |
| Repurchase agreements | 0.25 | 6.69 |
| Financial derivative instruments dealt in on a regulated market | (0.20) | 0.04 |
| Centrally cleared financial derivative instruments | (0.07) | 0.01 |
| OTC financial derivative instruments | (0.14) | 0.16 |
| Sale-buyback financing transactions | (2.37) | N/A |

* 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 31 December 2023 and 31 December 2022:

| Investments, at fair value | 31-Dec-2023 (%) | 31-Dec-2022 (%) |
|---|-----------------|-----------------|
| Australia | 1.05 | 1.66 |
| Belgium | N/A | 0.39 |
| Bermuda | N/A | 0.39 |
| Canada | 0.04 | N/A |
| Cayman Islands | 6.85 | 3.83 |
| Denmark | 0.58 | 0.66 |
| Finland | 0.15 | 0.38 |
| France | 2.89 | 2.56 |
| Germany | 1.13 | 1.17 |
| Ireland | 6.41 | 5.43 |
| Israel | 0.63 | 0.35 |
| Italy | N/A | 0.22 |
| Japan | 4.78 | 5.03 |
| Luxembourg | N/A | 0.10 |
| Multinational | 0.44 | N/A |
| Netherlands | 3.03 | 3.03 |
| Norway | 0.14 | 0.04 |
| Saudi Arabia | 0.11 | 0.11 |
| Singapore | 0.18 | 0.07 |
| South Korea | 0.92 | 0.84 |
| Spain | 0.80 | 0.42 |
| Supranational | 0.50 | 1.10 |
| Sweden | 0.46 | N/A |
| Switzerland | 1.35 | 1.42 |
| United Arab Emirates | 0.04 | 0.08 |
| United Kingdom | 8.94 | 8.42 |
| United States | 46.61 | 42.70 |
| Short-Term Instruments | 2.73 | 1.48 |
| Investment Funds | 9.95 | 9.78 |
| Repurchase Agreements | 0.25 | 6.69 |
| Financial Derivative Instruments Dealt in on a Regulated Market | | |
| Futures | (0.20) | 0.04 |
| Centrally Cleared Financial Derivative Instruments | | |
| Credit Default Swaps on Credit Indices — Buy Protection | (0.07) | 0.01 |
| Interest Rate Swaps — Basis Swaps | N/A | 0.00 |
| OTC Financial Derivative Instruments | | |
| Forward Foreign Currency Contracts | (0.16) | (0.11) |
| Hedged Forward Foreign Currency Contracts | 0.02 | 0.27 |
| Other Current Assets & Liabilities | (0.55) | 1.44 |
| 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 following is a summary of the significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements:

(a) Basis of Preparation

The financial statements are 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 Financial Reporting Council, the Companies Act 2014 and the UCITS Regulations. The financial statements are prepared on a going concern basis for all Funds.

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 maintains separate accounts for each Fund. Shares are issued by the Company and allocated to whichever Fund is selected by the

shareholder. The proceeds of issue and the income arising thereon are credited to each Class of each Fund in proportion to the total valuation of each Class. Upon redemption, shareholders are only entitled to their portion of the net assets held in the Fund in respect of which shares have been issued to them.

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 totals of the Funds, required under Irish Company law, are presented in U.S. Dollar, which is the primary economic environment of the Company. All amounts are in U.S. Dollar unless otherwise indicated. The financial statements of the individual Funds are translated into U.S. Dollar and accumulated for preparation of the Company's financial statements.

The Company's Statement of Assets and Liabilities is translated using exchange rates at the financial year 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 year for inclusion in the Company's financial statements.

The currency gain or loss on the conversion of the Company's opening net assets, and the average rate difference arising on the translation of the Company's Statement of Operations and Statement of Changes in Net Assets, is included in the Company's Statement of Changes in Net Assets. This translation adjustment does not impact the net assets allocated to the individual Funds.

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.

(b) Determination of Net Asset Value

The Net Asset Value (the "NAV") of each Fund and/or each Class will be calculated as of the close of regular trading on each Dealing Day as disclosed in the Company's most recent Prospectus or the relevant supplement.

The Company has chosen to apply the recognition and measurement provisions of International Accounting Standard ("IAS") 39 Financial Instruments: Recognition and Measurement, and the disclosure and presentation requirements of FRS 102 to account for its financial instruments. In accordance with IAS 39, Fund securities and other assets are valued at the mid or last traded price on the 31 December 2023 to determine the Net Assets Attributable to Redeemable Participating Shareholders ("Net Assets").

(c) Securities Transactions and Investment Income

Securities transactions are recorded as of the trade date for financial reporting purposes. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled beyond a standard settlement period for the security after the trade date. Realised gains and losses from securities sold are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortisation of premiums, is recorded on the accrual basis from settlement date and calculated using an effective interest methodology, with the exception of securities with a forward starting effective date, where interest income is recorded on the accrual basis from effective date. For convertible securities, premiums attributable to the conversion feature are not amortised. Paydown gains (losses) on mortgage-related and other asset-backed securities, if any, are recorded as components of interest income on the Statement of Operations.

Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful based on the consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable.

Income is accounted for gross of any non-reclaimable/irrecoverable withholding taxes and net of any tax credits. The withholding tax is shown separately in the Statement of Operations. The Funds may be subject to taxes imposed by certain countries on capital gains on the sale of investments. Capital gains taxes are accounted for on an accruals basis and are shown separately in the Statement of Operations.

(d) Multi-Class Allocations and Hedge Share Classes

Each Class of a Fund offered by the Company has equal rights, unless otherwise specified, to assets and voting privileges (except that shareholders of a Class have exclusive voting rights regarding any matter relating solely to that Class). Within each Class of each Fund, the Company may issue either or all Income Shares (shares which distribute income), Accumulation Shares (shares which accumulate income) and Income II Shares (shares which seek to distribute an enhanced yield). The multiple Class structure permits an investor to choose the method of purchasing shares that is most beneficial to the shareholder, given the amount of the purchase, the length of time the shareholder expects to hold the shares, and other circumstances. Where there are shares of a different Class or type in issue, the NAV per share amongst Classes may differ to reflect the fact that income has been accumulated or distributed, or may have differing fees and expenses. Realised and unrealised capital gains and losses of each Fund are allocated daily to each Class of shares based on the relative net assets of each Class of the respective Fund.

With respect to the hedged share classes (the "Hedged Classes"), the Company intends to hedge against movements of the currency denominations of the Hedged Classes versus other currencies subject to the regulations and interpretations promulgated by the Central Bank from time to time. The Hedged Classes shall not be leveraged as a result of these transactions. While the Company will attempt to hedge currency risk, there can be no guarantee that it will be successful in doing so. Hedging transactions will be clearly attributable to a specific Class. All costs and gains/(losses) of such hedging transactions shall substantially limit shareholders in the relevant Hedged Class from benefiting if the Class currency falls against the functional currency and/or the currency in which some or all of the assets of the relevant Fund are denominated in and hedged to other currencies.

(e) Foreign Currency Transactions

The financial statements of each Fund are presented using the currency of the primary economic environment in which it operates (the "functional currency"). The Funds in the Company have the same functional and presentation currency.

The Company totals of the Funds, required under Irish Company law, are presented in U.S. Dollar, which is the primary economic environment of the Company.

The fair values of foreign securities, currency holdings and other assets and liabilities are translated into the functional currency of each Fund based on the current exchange rates for each business day. Fluctuations in the value of currency holdings and other assets and liabilities resulting from changes in exchange rates are recorded as unrealised gains or losses on foreign currencies.

The unrealised gains or losses arising from the translation of securities denominated in a foreign currency are included in Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions and unrealised gains or losses arising from the translation of financial derivative instruments denominated in a foreign currency are included in Net change in unrealised appreciation/(depreciation) on financial derivative instruments in the Statement of Operations.

Currency gains and losses arising from sale of securities denominated in a foreign currency are included in Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions and currency gains or losses arising from the sale of financial derivative instruments denominated in a foreign currency are included in Net realised gain/(loss) on financial derivative instruments in the Statement of Operations.

Realised gains and losses arising between the transaction and settlement dates on purchases and sales of foreign currency denominated securities and financial derivative instruments are included in Net realised gain/(loss) on foreign currency in the Statement of Operations.

Certain Funds having a Hedged Class enter into forward foreign currency contracts designed to offset the effect of hedging at the Fund level in order to leave the functional currency with an exposure to currencies other than the functional currency.

(f) Transaction Costs

Transaction costs are costs incurred to acquire financial assets and liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs are included on the Statement of Operations within Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions and Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on financial derivative instruments. For fixed income securities and certain derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

(g) Equalisation

The Company follows the accounting practice known as income equalisation. The income equalisation adjustment ensures income distributed to the shareholders investing in the Income and Income II share classes is in proportion to the time of ownership in the distribution period. A sum equal to that part of the issued price per share which reflects net income (if any) accrued but undistributed up to the date of issue of the shares will be deemed to be an equalisation payment and treated as repaid to the relevant shareholder on (i) the redemption of such shares prior to the payment of the first dividend thereon or (ii) the payment of the first dividend to which the shareholder was entitled in the same accounting period as that in which the shares are issued. The payment of any dividends subsequent to the payment of the first dividend thereon or the redemption of such shares subsequent to the payment of the first dividend will be deemed to include net income (if any) accrued but unpaid up to the date of the relevant redemption or declaration of dividend.

(h) Critical Accounting Estimates and Judgments

The preparation of the financial statements in conformity with FRS 102 requires the Directors to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(i) Swing Pricing

Swing pricing can be employed as an effective mechanism to protect shareholders against the effects of dilution which may occur as a result of higher transaction related costs associated with significant net inflows or outflows. In accordance with the Articles of Association, the underlying securities of a Fund that are listed or dealt in on a regulated market are typically valued and priced at the mid or last traded price at the close, but these securities are traded using bid and offer prices. The wider the spreads between these bid and offer prices, the higher the impact on the valuation of a Fund.

Swing pricing is implemented by moving the NAV per share up or down by a Swing Factor depending on the direction of net cash flows for a particular Fund. Swing Factor is the amount, as determined by the Directors, by which the NAV per share may be adjusted upwards or downwards in order to take account of dealing, transaction related costs (such as fiscal and other costs and charges) which would be payable on the effective acquisition or disposal of assets in the relevant Fund. Under normal market conditions, the Swing Factor will not exceed 2% of the original NAV per share in any Fund. In exceptional market circumstances, however, this maximum level may be increased up to 5% to protect the interests of the shareholders. This adjusted NAV will then be applied to any subscriptions or redemptions which are received on the relevant Dealing Day. Significant net inflows will cause an upward swing in the NAV per share, significant net outflows a downward

swing. Swing pricing is implemented by the Company when net cash flows exceed a pre-determined threshold set by the Directors, beyond which the Directors believe the amount of dilution caused by transaction related costs could be material to a Fund.

Swing pricing when implemented will be at a Fund level rather than Class level as transaction related costs are incurred at Fund level.

As of 31 December 2023 and 31 December 2022, swing pricing was not applied to any of the Funds.

The NAV per share is disclosed in Note 19 and may include a swing pricing adjustment. Swing price adjustments are 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

This category has two sub-categories: financial assets and liabilities designated by management at fair value through profit or loss at inception, and those held for trading. Financial assets and liabilities designated at fair value through profit or loss at inception are financial instruments that are not classified as held for trading but are managed, and their performance is evaluated on a fair value basis in accordance with the Fund's documented investment strategy. Financial assets or liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are categorised as held for trading.

(a) Investment Valuation Policies

The Funds' policy requires the Investment Advisors (or "PIMCO") and the Directors to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

Gains and losses arising from changes in the fair value of financial assets and liabilities at fair value through profit or loss are included on the Statement of Operations in the financial year in which they arise.

Fund securities and other assets for which market quotes are readily available are valued at fair value. Fair value is generally determined on the basis of official closing prices or the last reported sales prices, or if no sales are reported, based on quotes obtained from established market makers or prices (including evaluated prices) supplied by the Fund's approved pricing services, quotation reporting systems and other third-party sources (together, "Pricing Services").

Investments initially valued in currencies other than the functional currency of the Fund are converted using exchange rates obtained from Pricing Services. As a result, the NAV of the Fund's shares may be affected by changes in the value of currencies in relation to the Fund's functional currency. The value of securities traded in foreign markets or denominated in currencies other than the Fund's functional currency may be affected significantly on a day that the relevant stock exchange is closed and the NAV may change on days when an investor is not able to purchase, redeem or exchange shares.

If the value of a security that is solely traded on a foreign exchange has materially changed after the close of the security's primary exchange or principal market but before the close of the dealing day, the security will be valued at fair value based on procedures established and approved by the Board. Securities that do not trade when a Fund is open are also valued at fair value. A Fund may determine the fair value of investments based on information provided by Pricing Services and other third party vendors, which may recommend fair value prices or adjustments with reference to other securities, indices or assets. In considering whether fair value pricing is required and in determining fair values, a Fund may, among other things, consider significant events (which may be considered to include changes in the value of securities or securities indices) that occur after the close of the relevant market and before the close of the dealing day. A Fund may utilise modelling tools provided by third party vendors to determine fair values of securities impacted by significant events. Foreign exchanges may permit

trading in foreign securities on days when the Company is not open for business, which may result in a Fund's portfolio of investments being affected when the Fund is unable to buy or sell shares. The Funds have retained Pricing Services to assist in determining the fair value of foreign securities. This service utilises statistics and programmes based on historical performance of markets and other economic data to assist in making fair value estimates. Fair value estimates used by a Fund for foreign securities may differ from the value realised from the sale of those securities and the difference could be material to the financial statements. Fair value pricing may require subjective determinations about the value of a security or other asset, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of securities or other assets held by a Fund.

(b) 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.

(c) Valuation Techniques and the Fair Value Hierarchy

The valuation methods (or "techniques") and significant inputs used in determining the fair values of financial instruments classified as Level 1 and Level 2 of the fair value hierarchy are as follows:

Fixed income securities including corporate, convertible and municipal bonds and notes, U.S. government agencies, U.S. treasury obligations, sovereign issues, bank loans, convertible preferred securities, non-U.S. bonds, and short-term debt instruments (such as commercial paper, time deposits, and certificates of deposit) are normally valued on the basis of quotes obtained from brokers and dealers or by Pricing Services that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. The Pricing Services' internal models use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis or as a repurchase commitment in a sale-buyback transaction or in a reverse repurchase transactions are marked to market daily until settlement at the forward settlement date and are categorised as Level 2 of the fair value hierarchy.

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by Pricing Services that use broker-dealer quotations or

valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporate deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Common stocks, ETFs, exchange-traded notes and financial derivative instruments, such as futures contracts, rights and warrants, or options on futures that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorised as Level 1 of the fair value hierarchy.

Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the New York Stock Exchange ("NYSE") close. These securities are valued using Pricing Services that consider the correlation of the trading patterns of the foreign security to the intraday trading in U.S. markets for investments. Securities using these valuation adjustments are categorised as Level 2 of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are also categorised as Level 2 of the fair value hierarchy.

Valuation adjustments may be applied to certain exchange traded futures and options to account for market movement between the exchange settlement and the NYSE close. These securities are valued using quotes obtained from a quotation reporting system, established market makers or Pricing Services. Financial derivatives using these valuation adjustments are categorised as Level 2 of the fair value hierarchy.

Investments in registered open-end investment companies (other than ETFs) will be valued based upon the NAVs of such investments and are categorised as Level 1 of the fair value hierarchy. Investments in unregistered open-end investment companies will be calculated based upon the NAVs of such investments and are considered Level 1 provided that the NAVs are observable, calculated daily and are the value at which both purchases and sales will be conducted.

Over-the-counter financial derivative instruments, such as forward foreign currency contracts, options contracts, or swap agreements, derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of broker-dealer quotations or Pricing Services. Depending on the product and the terms of the transaction, the value of the derivative contracts can be estimated by Pricing Services using a series of inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Equity exchange-traded options and over the counter financial derivative instruments, such as forward foreign currency contracts and options contracts derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of quotes obtained from a quotation reporting system, established market makers or Pricing Services (normally determined as of the NYSE Close). Depending on the product and the terms of the transaction, financial derivative instruments can be valued by Pricing Services using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as quoted prices, issuer details, indices, bid/ask spreads, interest rates, implied volatilities, yield curves, dividends and exchange rates. Financial derivative instruments that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Centrally cleared swaps and over-the-counter swaps derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. They are valued using a broker-dealer bid quotation or on market-based prices provided by Pricing Services (normally determined as of the NYSE Close). Centrally cleared swaps and over-the-counter swaps can be valued by Pricing Services using a series of techniques,

including simulation pricing models. The pricing models may use inputs that are observed from actively quoted markets such as the overnight index swap rate, LIBOR forward rate, interest rates, yield curves and credit spreads. These securities are categorised as Level 2 of the fair value hierarchy.

Level 3 trading assets and trading liabilities, at fair value When a fair valuation method is applied by PIMCO that uses significant unobservable inputs, investments will be priced by a method that the Board or persons acting at their direction believe reflects fair value and are categorised as Level 3 of the fair value hierarchy. The valuation techniques and significant inputs used in determining the fair values of Fund assets and financial instruments classified as Level 3 of the fair value hierarchy are as follows:

Proxy pricing procedures set the base price of a fixed income security and subsequently adjust the price proportionally to fair value changes of a pre-determined security deemed to be comparable in duration, generally a U.S. Treasury or sovereign note based on country of issuance. The base price may be a broker-dealer quote, transaction price, or an internal value as derived by analysis of market data. The base price of the security may be reset on a periodic basis based on the availability of market data and procedures approved by the Valuation Oversight Committee. Significant changes in the unobservable inputs of the proxy pricing process (the base price) would result in direct and proportional changes in the fair value of the security. These securities are categorised as Level 3 of the fair value hierarchy.

If third-party evaluated vendor pricing is not available or not deemed to be indicative of fair value, the Investment Adviser may elect to obtain Broker Quotes directly from the broker-dealer or passed through from a third-party vendor. In the event that fair value is based upon a single sourced Broker Quote, these securities are categorised as Level 3 of the fair value hierarchy. Broker Quotes are typically received from established market participants. Although independently received, the Investment Adviser does not have the transparency to view the underlying inputs which support the market quotation. Significant changes in the Broker Quote would have direct and proportional changes in the fair value of the security.

Expected recovery valuation estimates that the fair value of an existing asset can be recovered, net of any liability. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorised as Level 3 of the fair value hierarchy.

Reference instrument valuation estimates fair value by utilising the correlation of the security to one or more broad-based securities, market indices, and/or other financial instruments, whose pricing information is readily available. Unobservable inputs may include those used in algorithm formulas based on percentage change in the reference instruments and/or weights of each reference instrument. Significant changes in the unobservable inputs would result in direct and proportional changes in the fair value of the security. These securities are categorised as Level 3 of the fair value hierarchy.

Short-term debt instruments such as commercial paper, time deposits, and certificates of deposit having a remaining maturity of 60 days or less may be valued at amortised cost, so long as the amortised cost value of such short-term debt instruments is approximately the same as the fair value of the instrument as determined without the use of amortised cost valuation. These securities are categorised as Level 2 or Level 3 of the fair value hierarchy depending on the source of the base price.

4. SECURITIES AND OTHER INVESTMENTS

(a) Cash

Cash is valued at face value with interest accrued, where applicable. All cash at bank balances are held either by State Street Bank and Trust Co. or directly with a sub-depositary.

(b) Investments in Central Funds

Certain Funds may also invest in the PIMCO US Dollar Short-Term Floating NAV Fund, a sub-fund of PIMCO Select Funds plc, in connection with their cash management activities. The main investments of the PIMCO US Dollar Short-Term Floating NAV Fund are money market instruments and short maturity fixed income instruments. The PIMCO US Dollar Short-Term Floating NAV Fund may incur expenses related to its investment activities, but the Funds only invest in the Z Class and thus no Management Fees are incurred.

(c) Investments in Securities

The Funds may utilise the investments and strategies described below to the extent permitted by the Funds' investment policies.

Delayed-Delivery Transactions Certain Funds may purchase or sell securities on a delayed-delivery basis. These transactions involve a commitment by a Fund to purchase or sell securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. When delayed-delivery transactions are outstanding, a Fund will designate or receive as collateral liquid assets in an amount sufficient to meet the purchase price or respective obligations. When purchasing a security on a delayed-delivery basis, a Fund assumes the rights and risks of ownership of the security, including the risk of price and yield fluctuations, and takes such fluctuations into account when determining its NAVs. A Fund may dispose of or renegotiate a delayed-delivery transaction after it is entered into, which may result in a realised gain or loss. When a Fund has sold a security on a delayed-delivery basis, the Fund does not participate in future gains and losses with respect to the security.

Exchange-Traded Funds Certain Funds may invest in exchange-traded funds ("ETFs"), which typically are index-based investment companies that hold substantially all of their assets in securities representing their specific index, but may also be actively-managed investment companies. Shares of ETFs trade throughout the day on an exchange and represent an investment in a portfolio of securities and assets. As a shareholder of another investment company, a Fund would bear its pro-rata portion of the other investment company's expenses, including advisory fees, in addition to the expenses a Fund bears directly in connection with its own operations.

Inflation-Indexed Bonds Certain Funds may invest in inflation-indexed bonds which are fixed income securities whose principal value is periodically adjusted to the rate of inflation. The interest rate on these bonds is generally fixed at issuance at a rate lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid based on a principal value, which is adjusted for inflation. Any increase or decrease in the principal amount of an inflation-indexed bond will be included as interest income on the Statement of Operations, even though investors do not receive their principal until maturity. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of certain inflation-indexed bonds. For bonds that do not provide a similar guarantee, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

Loan Participations and Assignments Certain Funds may invest in direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. A Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The lender administers the terms of the loan, as specified in the loan agreement. A Fund may invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. When a Fund purchases assignments from lenders it acquires direct rights against the borrower of the loans. These loans may include participations in bridge loans, which are loans taken out by borrowers for a short period (typically less than one year) pending arrangement of more permanent financing through, for example, the issuance of bonds, frequently high yield bonds issued for the purpose of acquisitions.

The types of loans and related investments in which a Fund may invest include, among others, senior loans, subordinated loans (including second lien loans, B-Notes and mezzanine loans), whole loans, commercial real estate and other commercial loans and structured loans. In the case of subordinated loans, there may be significant indebtedness ranking ahead of the borrower's obligation to the holder of such a loan, including in the event of the borrower's insolvency. Mezzanine loans are typically secured by a pledge of an equity interest in the mortgage borrower that owns the real estate rather than an interest in a mortgage.

Investments in loans may include unfunded loan commitments, which are contractual obligations for funding. Unfunded loan commitments may include revolving credit facilities, which may obligate the Funds to supply

additional cash to the borrower on demand. Unfunded loan commitments represent a future obligation in full, even though a percentage of the committed amount may not be utilised by the borrower. When investing in a loan participation, a Fund has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt of payments by the lender from the borrower. A Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a floating rate loan. In certain circumstances, a Fund may receive a penalty fee upon the prepayment of a floating rate loan by a borrower. Fees earned or paid are recorded as a component of interest income or interest expense, respectively, on the Statement of Operations.

Unfunded loan commitments as of 31 December 2023 and 31 December 2022 are recognised as a liability, within Payable for investments purchased, on the Statement of Assets and Liabilities.

Mortgage-Related and Other Asset-Backed Securities Certain Funds may invest in mortgage related and other asset-backed securities that directly or indirectly represent a participation in, or are secured by and payable from, loans on real property. Mortgage related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. These securities provide a monthly payment which consists of both interest and principal. Interest may be determined by fixed or adjustable rates. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage related security, and may have the effect of shortening or extending the effective duration of the security relative to what was anticipated at the time of purchase. The timely payment of principal and interest of certain mortgage related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations, may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. Many of the risks of investing in mortgage related securities secured by commercial mortgage loans reflect the effects of local and other economic conditions on real estate markets, the ability of tenants to make lease payments, and the ability of a property to attract and retain tenants. These securities may be less liquid and may exhibit greater price volatility than other types of mortgage related or other asset-backed securities. Other asset-backed securities are created from many types of assets, including auto loans, accounts receivable, such as credit card receivables and hospital account receivables, home equity loans, student loans, boat loans, mobile home loans, recreational vehicle loans, manufactured housing loans, aircraft leases, computer leases and syndicated bank loans.

Collateralised Debt Obligations ("CDOs") include Collateralised Bond Obligations ("CBOs"), Collateralised Loan Obligations ("CLOs") and other similarly structured securities. CBOs and CLOs are types of asset-backed securities. A CBO is a trust which is backed by a diversified pool of high risk, below investment grade fixed income securities. A CLO is a trust typically collateralised by a pool of loans, which may include, among others, domestic and foreign senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. The risks of an investment in a CDO depend largely on the type of the collateral securities and the class of the CDO in which the Fund invests. CBOs, CLOs and other CDOs carry additional risks including, but not limited to, (i) the possibility that distributions from collateral securities will not be adequate to make interest or other payments, (ii) the quality of the collateral may decline in value or default, (iii) a Fund may invest in CBOs, CLOs, or other CDOs that are subordinate to other classes, and (iv) the complex structure of the security may not be fully understood at the time of investment and may produce disputes with the issuer or unexpected investment results.

Collateralised Mortgage Obligations ("CMOs") are debt obligations of a legal entity that are collateralised by whole mortgage loans or private mortgage bonds and divided into classes. CMOs are structured into multiple classes, often referred to as "tranches", with each class bearing a different stated maturity and entitled to a different schedule for payments of principal and interest, including prepayments. CMOs may be less liquid and may exhibit greater price volatility than other types of mortgage related or asset-backed securities.

Stripped Mortgage-Backed Securities ("SMBS") are derivative multi-class mortgage securities. SMBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of mortgage assets. An SMBS will have one class that will receive all of the interest (the interest-only or "IO" class), while the other class will receive the entire principal (the principal-only or "PO" class). Payments received for IOs are included in interest income on the Statement of Operations. Because no principal will be received at the maturity of an IO, adjustments are made to the cost of the security on a monthly basis until maturity. These adjustments are included in interest income on the Statement of Operations. Payments received for POs are treated as reductions to the cost and par value of the securities.

Payment In-Kind Securities Certain Funds may invest in payment in-kind securities ("PIKs"). PIKs may give the issuer the option at each interest payment date of making interest payments in either cash and/or additional debt securities. Those additional debt securities usually have the same terms, including maturity dates and interest rates, and associated risks as the original bonds. The daily market quotations of the original bonds may include the accrued interest (referred to as a "dirty price") which is reflected as a component of Financial Assets at fair value through profit or loss on Transferable Securities on the Statement of Assets and Liabilities.

Securities issued by U.S. Government Agencies or Government-Sponsored Enterprises Certain Funds may invest in securities of U.S. Government agencies or government-sponsored enterprises. U.S. Government securities are obligations of and, in certain cases, guaranteed by, the U.S. Government, its agencies or instrumentalities. Some U.S. Government securities, such as Treasury bills, notes and bonds, and securities guaranteed by the Government National Mortgage Association ("GNMA" or "Ginnie Mae"), are supported by the full faith and credit of the U.S. Government; others, such as those of the Federal Home Loan Banks, are supported by the right of the issuer to borrow from the U.S. Department of the Treasury (the "U.S. Treasury"); and others, such as those of the Federal National Mortgage Association ("FNMA" or "Fannie Mae"), are supported by the discretionary authority of the U.S. Government to purchase the agency's obligations. U.S. Government securities may include zero coupon securities. Zero coupon securities do not distribute interest on a current basis and tend to be subject to a greater risk than interest-paying securities.

Government-related guarantors (i.e., not backed by the full faith and credit of the U.S. Government) include FNMA and the Federal Home Loan Mortgage Corporation ("FHLMC" or "Freddie Mac"). FNMA is a government-sponsored corporation. FNMA purchases conventional (i.e., not insured or guaranteed by any government agency) residential mortgages from a list of approved seller/servicers which include state and federally chartered savings and loan associations, mutual savings banks, commercial banks and credit unions and mortgage bankers. Pass-through securities issued by FNMA are guaranteed as to timely payment of principal and interest by FNMA, but are not backed by the full faith and credit of the U.S. Government. FHLMC issues Participation Certificates ("PCs"), which are pass-through securities, each representing an undivided interest in a pool of residential mortgages. FHLMC guarantees the timely payment of interest and ultimate collection of principal, but PCs are not backed by the full faith and credit of the U.S. Government.

In June 2019, FNMA and FHLMC started issuing Uniform Mortgage-Backed Securities in place of their current offerings of TBA-eligible securities (the "Single Security Initiative"). The Single Security Initiative seeks to support the overall liquidity of the TBA market and aligns the characteristics of FNMA and FHLMC certificates. The effects that the Single Security Initiative may have on the market for TBA and other mortgage-backed securities are uncertain.

Roll-timing strategies can be used where the Fund seeks to extend the expiration or maturity of a position such as a To Be Announced ("TBA") security on an underlying asset, by closing out the position before expiration and opening a new position with respect to the same underlying asset with a later expiration date. TBA securities purchased or sold are reflected on the Statement of Assets and Liabilities as an asset or liability, respectively.

Real Estate Investment Trusts ("REITs") Certain Funds may invest in REITs, which are pooled investment vehicles that own, and typically operate,

income-producing real estate. If a REIT meets certain requirements, including distributing to shareholders substantially all of its taxable income (other than net capital gains), then it is not taxed on the income distributed to shareholders. Distributions received from REITs may be characterised as income, capital gain or a return of capital. A return of capital is recorded by the Fund as a reduction to the cost basis of its investment in the REIT. REITs are subject to management fees and other expenses, and so to the extent the Funds that invest in REITs, the Funds will bear their proportionate share of the costs of the REITs' operations.

Restricted Securities Certain Funds may invest in securities that are subject to legal or contractual restrictions on resale and may generally be sold privately, but are required to be registered or exempted from such registration before being sold to the public. Private placement securities are generally considered to be restricted. Disposal of restricted securities may involve time-consuming negotiations and expenses, and prompt sale at an acceptable price may be difficult to achieve. Restricted securities held by the Funds at 31 December 2023 are disclosed in the Notes to Schedule of Investments.

When-Issued Transactions Certain Funds may purchase or sell securities on a when-issued basis. These transactions are made conditionally because a security, although authorised, has not yet been issued in the market. Transactions to purchase or sell securities on a when-issued basis involve a commitment by a Fund to purchase or sell these securities for a predetermined price or yield, with payment and delivery taking place beyond the customary settlement period. A Fund may sell when-issued securities before they are delivered, which may result in a realised gain or loss.

Perpetual Bonds Certain Funds may invest in perpetual bonds which are fixed income securities with no maturity date but pay a coupon in perpetuity (with no specified ending or maturity date). Unlike typical fixed income securities, there is no obligation for perpetual bonds to repay principal. The coupon payments, however, are mandatory. While perpetual bonds have no maturity date, they may have a callable date in which the perpetuity is eliminated and the issuer may return the principal received on the specified call date. Additionally, a perpetual bond may have additional features, such as interest rate increases at periodic dates or an increase as of a predetermined point in the future.

Warrants are securities that are usually issued together with a debt security or preferred security and that give the holder the right to buy a proportionate amount of common stock at a specified price. Warrants normally have a life that is measured in years and entitle the holder to buy common stock of a company at a price that is usually higher than the market price at the time the warrant is issued. Warrants may entail greater risks than certain other types of investments. Generally, warrants do not carry the right to receive dividends or exercise voting rights with respect to the underlying securities, and they do not represent any rights in the assets of the issuer. In addition, their value does not necessarily change with the value of the underlying securities, and they cease to have value if they are not exercised on or before their expiration date. If the market price of the underlying stock does not exceed the exercise price during the life of the warrant, the warrant will expire worthless. Warrants may increase the potential profit or loss to be realised from the investment as compared with investing the same amount in the underlying securities. Similarly, the percentage increase or decrease in the value of an equity security warrant may be greater than the percentage increase or decrease in the value of the underlying common stock. Warrants may relate to the purchase of equity or debt securities. Debt obligations with warrants attached to purchase equity securities have many characteristics of convertible securities and their prices may, to some degree, reflect the performance of the underlying stock. Debt obligations also may be issued with warrants attached to purchase additional debt securities at the same coupon rate. A decline in interest rates would permit the Portfolio to sell such warrants at a profit. If interest rates rise, these warrants would generally expire with no value.

5. BORROWINGS AND OTHER FINANCING TRANSACTIONS

The Funds may enter into the borrowings and other financing transactions described below to the extent permitted by the Funds' investment policies.

The following disclosures contain information on the Funds' ability to lend or borrow cash or securities to the under the relevant Central Bank regulations

and Prospectus, 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, which may be viewed as borrowing or financing transactions by the Funds. The location of these instruments in the Funds' financial statements is described below:

(a) Repurchase Agreements

Certain Funds may engage in repurchase agreements. Under the terms of a typical repurchase agreement, a Fund takes possession of an underlying debt obligation ("collateral") subject to an obligation of the seller to repurchase, and a Fund to resell, the obligation at an agreed-upon price and time. In an open maturity repurchase agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. The underlying securities for all repurchase agreements are held by a Fund's custodian or designated subcustodians (in the case of tri-party repurchase agreements) and in certain instances will remain in custody with the counterparty. The fair value of the collateral must be equal to or exceed the total amount of the repurchase obligations, including interest. Repurchase agreements, including accrued interest, are included on the Statement of Assets and Liabilities. Interest earned is recorded as a component of interest income on the Statement of Operations. In periods of increased demand for collateral, a Fund may pay a fee for receipt of collateral, which may result in interest expense to the Fund.

(b) Reverse Repurchase Agreements

Certain Funds may enter into reverse repurchase agreements. In a reverse repurchase agreement, a Fund delivers a security in exchange for cash to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed upon price and date. In an open maturity reverse repurchase agreement, there is no pre-determined repurchase date and the agreement can be terminated by the Fund or counterparty at any time. A Fund is entitled to receive principal and interest payments, if any, made on the security delivered to the counterparty during the term of the agreement. Cash received in exchange for securities delivered plus accrued interest payments to be made by a Fund to counterparties are reflected as a liability on the Statement of Assets and Liabilities. Interest payments made by a Fund to counterparties are recorded as a component of interest expense on the Statement of Operations. In periods of increased demand for the security, a Fund may receive a fee for use of the security by the counterparty, which may result in interest income to a Fund. A Fund will segregate assets determined to be liquid by the Investment Advisors or will otherwise cover its obligations under reverse repurchase agreements.

(c) Short Sales

Certain Funds may enter into short sales transactions. A short sale is a transaction in which a Fund sells securities it may not own in anticipation of a decline in the fair value of the securities. Securities sold in short sale transactions and the interest payable on such securities, if any, are reflected as a liability on the Statement of Assets and Liabilities. A Fund is obligated to deliver securities at the trade price at the time the short position is covered. Possible losses from short sales may be unlimited, whereas losses from purchases cannot exceed the total amount invested.

(d) Sale-Buybacks

Certain Funds may enter into financing transactions referred to as "sale-buybacks". A sale-buyback transaction consists of a sale of a security by a Fund to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed-upon price and date. A Fund is not entitled to receive principal and interest payments, if any, made on the security sold to the counterparty during the term of the agreement. The agreed-upon proceeds for securities to be repurchased by a Fund are reflected as a liability on the Statement of Assets and Liabilities. A Fund will recognise net income represented by the price differential between the price received for the transferred security and the agreed-upon repurchase price. This is commonly referred to as the "price drop". A price drop consists of (i) the foregone interest and inflationary income adjustments, if any, a Fund would have otherwise received had the security not been sold and (ii) the negotiated financing terms between a Fund and counterparty. Foregone interest and inflationary income adjustments, if any, are recorded as components of interest income on the Statement of Operations. Interest payments based upon negotiated financing terms made by a Fund to counterparties are recorded as a component of

interest expense on the Statement of Operations. In periods of increased demand for the security, a Fund may receive a fee for use of the security by the counterparty, which may result in interest income to a Fund. A Fund will segregate assets determined to be liquid by the Investment Advisors or will otherwise cover its obligations under sale-buyback transactions.

6. FINANCIAL DERIVATIVE INSTRUMENTS

The following disclosures contain information on how and why the Funds use financial derivative instruments and how financial derivative instruments affect the Funds' financial positions, results of operations and cash flows. The financial derivative instruments outstanding as of financial year end as disclosed in the Schedule of Investments and the amounts of realised and changes in unrealised gains and losses on financial derivative instruments during the financial year, as disclosed in the Statement of Operations, serve as indicators of the volume of financial derivative activity for the Funds.

(a) Forward Foreign Currency Contracts

Certain Funds may enter into forward foreign currency contracts in connection with settling planned purchases or sales of securities, to hedge the currency exposure associated with some or all of a Fund's securities or as a part of an investment strategy. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The fair value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked to market daily, and the change in value is recorded by a Fund as an unrealised gain or loss. Realised gains or losses are equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed and are recorded upon delivery or receipt of the currency. These contracts may involve market risk in excess of the unrealised gain or loss reflected on the Statement of Assets and Liabilities. In addition, a Fund could be exposed to risk if the counterparties are unable to meet the terms of the contracts or if the value of the currency changes unfavourably to the functional currency. To mitigate such risk, cash or securities may be exchanged as collateral pursuant to the terms of the underlying contracts.

Certain Funds having a hedged class enter into forward foreign currency contracts designed to offset the effect of hedging at the Fund level in order to leave the hedged class with an exposure to currencies other than the functional currency. There can be no guarantee that these class specific forward foreign currency contracts will be successful.

For Class level hedges the realised and unrealised gains or losses are allocated solely to the relevant share classes. The unrealised gains or losses are reflected as a component of financial derivative instruments on the Statement of Assets and Liabilities. In connection with these contracts, securities may be identified as collateral in accordance with the terms of the respective contracts.

(b) Futures Contracts

Certain Funds may enter into futures contracts. A Fund may use futures contracts to manage its exposure to the securities markets or to movements in interest rates and currency values. The primary risks associated with the use of futures contracts are the imperfect correlation between the change in fair value of the securities held by a Fund and the prices of futures contracts and the possibility of an illiquid market. Futures contracts are valued based upon their quoted daily settlement prices. Upon entering into a futures contract, a Fund is required to deposit with its futures broker an amount of cash, U.S. Government and Agency Obligations, or select sovereign debt, in accordance with the initial margin requirements of the broker or exchange. Futures contracts are marked to market daily and based on such movements in the price of the contracts, an appropriate payable or receivable for the change in value may be posted or collected by the Fund ("Financial Derivatives Margin"). Gains or losses are recognised but not considered realised until the contracts expire or close. Futures contracts involve, to varying degrees, risk of loss in excess of the Financial Derivatives Margin included on the Statement of Assets and Liabilities.

(c) Options Contracts

Certain Funds may write or purchase options to enhance returns or to hedge an existing position or future investment. A Fund may write call and put options on securities and financial derivative instruments they own or in

which they may invest. Writing put options tends to increase a Fund's exposure to the underlying instrument. Writing call options tends to decrease a Fund's exposure to the underlying instrument. When a Fund writes a call or put, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. These liabilities are included on the Statement of Assets and Liabilities. Premiums received from writing options which expire are treated as realised gains. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying futures, swap, security or currency transaction to determine the realised gain or loss. Certain options may be written with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. A Fund, as a writer of an option, has no control over whether the underlying instrument may be sold ("call") or purchased ("put") and as a result bears the market risk of an unfavourable change in the price of the instrument underlying the written option. There is the risk a Fund may not be able to enter into a closing transaction because of an illiquid market.

A Fund may also purchase put and call options. Purchasing call options tends to increase a Fund's exposure to the underlying instrument. Purchasing put options tends to decrease a Fund's exposure to the underlying instrument. A Fund pays a premium which is included as an asset on the Statement of Assets and Liabilities and subsequently marked to market to reflect the current value of the option. Premiums paid for purchasing options which expire are treated as realised losses. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. The risk associated with purchasing put and call options is limited to the premium paid. Premiums paid for purchasing options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain or loss when the underlying transaction is executed.

Credit Default Swaptions Certain Funds may write or purchase credit default swaptions to hedge exposure to the credit risk of an investment without making a commitment to the underlying instrument. A credit default swaption is an option to sell or buy credit protection to a specific reference by entering into a pre-defined swap agreement by some specified date in the future.

Foreign Currency Options Certain Funds may write or purchase foreign currency options. Writing or purchasing foreign currency options gives a Fund the right, but not the obligation to buy or sell the specified amounts of currency at a rate of exchange that may be exercised by a certain date. These options may be used as a short or long hedge against possible variations in foreign exchange rates or to gain exposure to foreign currencies.

Inflation-Capped Options Certain Funds may write or purchase inflation-capped options to enhance returns or for hedging opportunities. When a Fund writes an inflation-capped option, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. When a Fund purchases an inflation-capped option, the Fund pays a premium which is recorded as an asset and subsequently marked to market to reflect the current value of the option. The purpose of purchasing inflation-capped options is to protect a Fund from inflation erosion above a certain rate on a given notional exposure. A floor can be used to give downside protection to investments in inflation-linked products.

Interest Rate-Capped Options Certain Funds may write or purchase interest rate-capped options to enhance returns or for hedging opportunities. When a Fund writes an interest rate-capped option, an amount equal to the premium received is recorded as a liability and subsequently marked to market to reflect the current value of the option written. When a Fund purchases an interest rate-capped option, the Fund pays a premium which is recorded as an asset and subsequently marked to market to reflect the current value of the option. The purpose of purchasing interest rate-capped options is to protect a Fund from floating rate risk above a certain rate on a given notional exposure. A floor can be used to give downside protection to investments in interest rate linked products.

Options on Exchange-Traded Futures Contracts Certain Funds may write or purchase options on exchange-traded futures contracts ("Futures Option") to hedge an existing position or future investment, for speculative purposes or to manage exposure to market movements. A Futures Option is an option contract in which the underlying instrument is a single futures contract.

Options on Commodity Futures Contracts Certain Funds may write or purchase options on commodity futures contracts ("Commodity Option"). The underlying instrument for the Commodity Option is not the commodity itself, but rather a futures contract for that commodity. The exercise for a Commodity Option will not include physical delivery of the underlying commodity but will rather settle the amount of the difference between the current fair value of the underlying futures contract and the strike price directly into a Fund's depository account. For an option that is in-the-money, a Fund will normally offset its position rather than exercise the option to retain any remaining time value.

Barrier Options Certain Funds may write or purchase a variety of options with non-standard payout structures or other features ("Barrier Options"). Barrier Options are generally traded OTC. A Fund may invest in various types of Barrier Options including down-and-in and up-and-in options. Down-and-in and up-and-in options are similar to standard options, except that the option expires worthless to the purchaser of the option if the price of the underlying instrument does, or does not reach a specific barrier price level prior to the option's expiration date.

Interest Rate Swaptions Certain Funds may write or purchase interest rate swaptions which are options to enter into a pre-defined swap agreement by some specified date in the future. The writer of the swaption becomes the counterparty to the swap if the buyer exercises. The interest rate swaption agreement will specify whether the buyer of the swaption will be a fixed-rate receiver or a fixed-rate payer upon exercise.

Options on Securities Certain Funds may write or purchase options on securities to enhance returns or to hedge an existing position or future investment. An option on a security uses a specified security as the underlying instrument for the option contract.

Straddle Options Certain Funds may enter into differing forms of straddle options ("Straddle"). A Straddle is an investment strategy that uses combinations of options that allow a Fund to profit based on the future price movements of the underlying security, regardless of the direction of those movements. A written Straddle involves simultaneously writing a call option and a put option on the same security with the same strike price and expiration date. The written Straddle increases in value when the underlying security price has little volatility before the expiration date. A purchased Straddle involves simultaneously purchasing a call option and a put option on the same security with the same strike price and expiration date. The purchased Straddle increases in value when the underlying security price has high volatility, regardless of direction, before the expiration date.

(d) Swap Agreements

Certain Funds may invest in swap agreements. Swap agreements are bilaterally negotiated agreements between a Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals. Swap agreements are privately negotiated in the over-the-counter market ("OTC swaps") or may be cleared through a third party, known as a central counterparty or derivatives clearing organisation ("Centrally Cleared Swaps"). A Fund may enter into asset, credit default, cross-currency, interest rate, total return, variance and other forms of swap agreements to manage its exposure to credit, currency, interest rate, commodity, equity and inflation risk. In connection with these agreements, securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Centrally Cleared Swaps are marked to market daily based upon valuations as determined from the underlying contract or in accordance with the requirements of the central counterparty or derivatives clearing organisation. Changes in fair value, if any, are reflected as a component of net change in unrealised appreciation/(depreciation) on the Statement of Operations. Daily

changes in valuation of centrally cleared swaps ("Swap Variation Margin"), if any, are recorded as a receivable or payable for the change in value as appropriate on the Statement of Assets and Liabilities. Centrally Cleared and OTC swap payments received or paid at the beginning of the measurement period are included on the Statement of Assets and Liabilities and represent premiums paid or received upon entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, interest rates, and other relevant factors). Upfront premiums received (paid) are initially recorded as liabilities (assets) and subsequently marked to market to reflect the current value of the swap. These upfront premiums are recorded as realised gains or losses on the Statement of Operations upon termination or maturity of the swap. A liquidation payment received or made at the termination of the swap is recorded as realised gain or loss on the Statement of Operations. Net periodic payments received or paid by a Fund are included as part of realised gains or losses on the Statement of Operations.

For purposes of applying certain of the Fund's investment policies and restrictions, swap agreements like other derivative instruments, may be valued by the Fund at fair value, notional value or full exposure value. In the case of a credit default swap, in applying certain of the Fund's investment policies and restrictions, the Fund will value the credit default swap at its notional value or its full exposure value (i.e., the sum of the notional amount for the contract plus the fair value), but may value the credit default swap at fair value for purposes of applying certain of the Fund's other investment policies and restrictions. For example, a Fund may value credit default swaps at full exposure value for purposes of the Fund's credit quality guidelines (if any) because such value reflects the Fund's actual economic exposure during the term of the credit default swap agreement. In this context, both the notional amount and the fair value may be positive or negative depending on whether the Fund is selling or buying protection through the credit default swap. The manner in which certain securities or other instruments are valued by the Fund for purposes of applying investment policies and restrictions may differ from the manner in which those investments are valued by other types of investors.

Entering into these agreements involves, to varying degrees, elements of interest, credit, market and documentation risk in excess of the amounts recognised on the Statement of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of contractual terms in the agreements and that there may be unfavourable changes in interest rates.

A Fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract's remaining life, to the extent that amount is positive. The risk is mitigated by having a master netting arrangement between a Fund and the counterparty and by the posting of collateral to a Fund to cover a Fund's exposure to the counterparty.

Correlation Swap Agreements Certain Funds may enter into correlation swap agreements to gain or mitigate exposure to the underlying reference assets. Correlation swap agreements involve two parties agreeing to exchange cash flows based on the measured correlation of specified underlying assets. One party agrees to exchange a "fixed rate" or strike rate payment for the "floating rate" or realised price correlation on the underlying asset with respect to the notional amount. At inception, the strike rate is generally chosen such that the fair value of the swap is zero. At the maturity date, a net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realised price correlation of the underlying asset and the strike rate multiplied by the notional amount. As a receiver of the fixed strike rate price correlation, the Fund would receive the payoff amount when the realised price correlation of the underlying asset is less than the strike rate and would owe the payoff amount when the correlation is greater than the strike. As a payer of the fixed strike rate price correlation, the Fund would owe the payoff amount when the realised price correlation of the underlying asset is less than the strike rate and would receive the payoff amount when the correlation is greater than the strike. This type of agreement is essentially a forward contract on the future realised price correlation of the underlying asset.

Credit Default Swap Agreements Certain Funds may use credit default swaps on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues

to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where a Fund owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default. Credit default swap agreements involve one party making a stream of payments (referred to as the "buyer of protection") to another party (the "seller of protection") in exchange for the right to receive a specified return in the event that the referenced entity, obligation or index, as specified in the swap agreement, undergoes a certain credit event. As a seller of protection on credit default swap agreements, the Fund will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. As the seller, a Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the swap.

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, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. 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, other deliverable obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. Recovery values are estimated by market makers considering either industry standard recovery rates or entity specific factors and considerations until a credit event occurs. If a credit event has occurred, the recovery value is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the settlement value. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event).

Credit default swap agreements on corporate or sovereign issues involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default or other credit event. If a credit event occurs and cash settlement is not elected, a variety of other deliverable obligations may be delivered in lieu of the specific referenced obligation. The ability to deliver other obligations may result in a cheapest-to-deliver option (the buyer of protection's right to choose the deliverable obligation with the lowest value following a credit event).

Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising the credit index. A credit index is a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. These indices are made up of reference credits that are judged by a poll of dealers to be the most liquid entities in the credit default swap market based on the sector of the index. Components of the indices may include, but are not limited to, investment grade securities, high yield securities, asset-backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardised terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indices changes periodically, usually every six months, and for most indices, each name has an equal weight in the index. The Fund may use credit default swaps on credit indices to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indices are instruments for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality.

Implied credit spreads, represented in absolute terms, utilised in determining the fair value of credit default swap agreements on corporate, loan, sovereign, U.S. municipal or U.S. Treasury issues as of year end if any, are disclosed in the Schedule of Investments. They serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the referenced entity. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values serve as the indicator of the current status of the payment/performance risk. Increasing fair values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The maximum potential amount of future payments (undiscounted) that a Fund as a seller/buyer of protection could be required to make under a credit default swap agreement equals the notional amount of the agreement. Notional amounts of each individual credit default swap agreement outstanding as of 31 December 2023 for which the Fund is the seller/buyer of protection are disclosed in the Schedule of Investments. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Fund for the same referenced entity or entities.

Cross-Currency Swap Agreements Certain Funds may enter into cross-currency swap agreements to gain or mitigate exposure to currency risk. Cross-currency swap agreements involve two parties exchanging two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. The exchange of currencies at the inception date of the contract takes place at the current spot rate. The re-exchange at maturity may take place at the same exchange rate, a specified rate, or the then current spot rate. Interest payments, if applicable, are made between the parties based on interest rates available in the two currencies at the inception of the contract. The terms of cross-currency swap contracts may extend for many periods. Cross-currency swaps are usually negotiated with commercial and investment banks. Some cross-currency swaps may not provide for exchanging principal cash flows, but only for exchanging interest cash flows. The exchange of currencies at the inception date will be separately reflected on a gross basis with the notional principal currency amount as a receivable and payable, as appropriate for the fixed or floating leg, on the Statement of Assets and Liabilities.

For Class level hedges the realised and unrealised gains or losses are allocated solely to the relevant share classes. The unrealised gains or losses are reflected in financial derivative instruments on the Statement of Assets and Liabilities. In connection with these contracts, securities may be identified as collateral in accordance with the terms of the respective contracts.

Interest Rate Swap Agreements Certain Funds are subject to interest rate risk exposure in the normal course of pursuing their investment objectives. Because a Fund holds fixed rate bonds, the value of these bonds may decrease if interest rates rise. To help hedge against this risk and to maintain its ability to generate income at prevailing market rates, a Fund may enter into interest rate swap agreements. Interest rate swap agreements involve the exchange by the Fund with another party for their respective commitment to pay or receive interest on the notional amount of principal. Certain forms of interest rate swap agreements may include: (i) interest rate caps, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates exceed a specified rate, or "cap", (ii) interest rate floors, under which, in return for a premium, one party agrees to make payments to the other to the extent that interest rates fall below a specified rate, or "floor", (iii) interest rate collars, under which a party sells a cap and purchases a floor or vice versa in an attempt to protect itself against interest rate movements exceeding given minimum or maximum levels, (iv) callable interest rate swaps, under which the buyer pays

an upfront fee in consideration for the right to early terminate the swap transaction in whole, at zero cost and at a predetermined date and time prior to the maturity date, (v) spreadlocks, which allow the interest rate swap users to lock in the forward differential (or spread) between the interest rate swap rate and a specified benchmark, or (vi) basis swaps, under which two parties can exchange variable interest rates based on different segments of money markets.

Total Return Swap Agreements Certain Funds may enter into total return swap agreements. Total return swap agreements on commodities involve commitments where cash flows are exchanged based on the price of a commodity in return for either a fixed or floating price or rate. One party would receive payments based on the fair value of the commodity involved and pay a fixed amount. Total return swap agreements on indices involve commitments to pay interest in exchange for a market-linked return. One counterparty pays out the total return of a specific reference asset, which may be an equity, index, or bond, and in return receives a regular stream of payments. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the Fund will receive a payment from or make a payment to the counterparty.

Certain Funds may invest in total return equity swaps ("equity swaps"). Equity swaps can be used to secure a profit or avoid a loss by reference to fluctuations in the value or price of equities or financial instruments or in an index of such equities or financial instruments. An equity swap is a derivative instrument designed to replicate the economic performance and the cash flows of a conventional share investment.

The risks inherent in equity swaps are dependent on the position that a Fund may take in the transaction: by utilising equity swaps, a Fund may put itself in a long position on the underlying value, in which case the Fund will profit from any increase in the value of the underlying stock, and suffer from any decrease. The risks inherent in a long position are identical to the risks inherent in the purchase of the underlying stock. Conversely, a Fund may put itself in a short position on the value of the underlying stock, in which case the Fund will profit from any decrease in the underlying stock, and suffer from any increase. The risks inherent in a short position are greater than those of a long position: while there is a ceiling to a maximum loss in a long position if the underlying stock is valued at zero, the maximum loss of a short position is that of the increase in the underlying stock, an increase that, in theory, is unlimited.

It should be noted that a long or short equity swap position is based on the Investment Advisors' opinion of the future direction of the underlying security. The position could have a negative impact on the Fund's performance.

Volatility Swap Agreements are also known as forward volatility agreements and volatility swaps, and are agreements in which the counterparties agree to make payments in connection with changes in the volatility (i.e., the magnitude of change over a specified period of time) of an underlying referenced instrument, such as a currency, rate, index, security or other financial instrument. Volatility swaps permit the parties to attempt to hedge volatility risk and/or take positions on the projected future volatility of an underlying referenced instrument. For example, the Fund may enter into a volatility swap in order to take the position that the referenced instrument's volatility will increase over a particular period of time. If the referenced instrument's volatility does increase over the specified time, the Fund will receive payment from its counterparty based upon the amount by which the referenced instrument's realised volatility level exceeds a volatility level agreed upon by the parties. If the referenced instrument's volatility does not increase over the specified time, the Fund will make a payment to the counterparty based upon the amount by which the referenced instrument's realised volatility level falls below the volatility level agreed upon by the parties. At the maturity date, a net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realised price volatility of the referenced instrument and the strike multiplied by the notional amount. As a receiver of the realised price volatility, the Fund would receive the payoff amount when the realised price volatility of the referenced instrument is greater than the strike and would owe the payoff amount when the volatility is less than the strike. As a payer of the realised price volatility, the Fund would owe the payoff amount when the realised price volatility of the

referenced instrument is greater than the strike and would receive the payoff amount when the volatility is less than the strike. Payments on a volatility swap will be greater if they are based upon the mathematical square of volatility (i.e., the measured volatility multiplied by itself, which is referred to as "variance"). This type of volatility swap is frequently referred to as a variance swap.

7. 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 year ended 31 December 2023 was \$429,491,320/(\$4,038,069) (31 December 2022: \$155,496,772/(\$296,154)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial year ended 31 December 2023 was \$979,244/(\$149,866,376) (31 December 2022: \$9,791,008/(\$45,026,160)).

The total interest income/(expense) arising from Sale-Buyback Transactions during the financial year ended 31 December 2023 was \$1,074/(\$7,634,491) (31 December 2022: \$950/(\$6,496,889)).

8. TAXATION

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended, so long as it is resident in Ireland. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation, transfer or deemed disposal (a deemed disposal will occur at the expiration of a Relevant Period) of shares or the appropriation or cancellation of shares of a shareholder by the Company for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

No Irish tax will arise on the Fund in respect of chargeable events in respect of:

- (a) A shareholder who is neither an Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Fund and provided the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct, or the Fund has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations;
- (b) Certain exempted Irish tax resident shareholders who have provided the Fund with the necessary signed statutory declarations;
- (c) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners;
- (d) An exchange of shares representing one sub-fund for another sub-fund of the Fund;
- (e) An exchange of shares arising on a qualifying amalgamation of or reconstruction of the Fund with another fund; and
- (f) Certain exchange of shares between spouses and former spouses.

In the absence of the appropriate declaration, the Fund will be liable to Irish tax on the occurrence of a chargeable event.

The investment undertaking regime provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident shareholders without deduction of Irish tax where no relevant declaration is in place, subject to meeting the "equivalent measures" requirement. A Fund wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

Dividends, interest and capital gains (if any) which the Company receives with respect to its investments (other than securities of Irish issuers) may be subject to taxes, including withholding taxes, in the countries in which the issuers of investments are located. It is anticipated that the Company may not be able to benefit from reduced rates of withholding tax in double taxation agreements between Ireland and such countries. If this position changes in the future and the application of a lower rate results in a repayment to the Company the Net Asset Value will not be re-stated and the benefit will be allocated to the existing shareholders rateably at the time of the repayment.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each share class will be viewed as a separate "offshore fund" for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a "reporting fund". Once an offshore fund has been granted reporting fund status it will maintain that status for so long as it continues to satisfy the conditions to be a reporting fund without a requirement to apply for further certification by HM Revenue and Customs. Each Share Class in the Company is treated as a reporting fund. This has been approved by HM Revenue and Customs.

The Minimum Tax Directive provides for a European Union wide implementation of the Organisation for Economic Cooperation and Development ("OECD") Inclusive Framework on Base Erosion Profit Shifting ("BEPS") Pillar Two rules. The Pillar Two legislation was enacted in Ireland and is effective for the financial year beginning 01 January 2024. The Company meets the definition of an investment entity under BEPS Pillar Two rules, and the clause within it that seeks to protect the tax neutrality of investment funds. This excludes the Company from quantitative disclosures under BEPS Pillar Two requirement along with Qualified Domestic Minimum Top-up Tax ("QDMTT") requirement.

9. DIVIDEND DISTRIBUTION POLICY

As set out in the relevant Fund Supplement, dividend distributions may be declared out of;

- (i) Net investment income which consists of interest and dividends.
- (ii) Realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital.
- (iii) Other funds (including capital) as may be lawfully distributed from the relevant Fund or Share Class of the relevant Fund.

Management fees and other fees, or a portion thereof, may be charged to capital and as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. This cycle may continue until all capital is depleted. The rationale for charging to capital is to maximise the amount distributable to shareholders.

In the case of the Income II 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 the M Retail Classes, the PIMCO Asia High Yield Bond Fund, Asia Strategic Interest Bond Fund, Euro Income Bond Fund, Euro Short-Term Fund, Income Fund, Low Duration Income Fund, Mortgage Opportunities Fund and US Short-Term Fund, except for the G Institutional, G Retail, E Class Income Q, E Class Income II Q and Investor Income A Classes (where applicable) of the aforementioned Funds, dividend distributions will be

declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly.

In the case of the Administrative Classes of the Diversified Income Fund, BE Retail, BM Retail, BN Retail, M Retail and N Retail Share classes, 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 by ticking the appropriate box on the Application Form. A portion of dividend distributions per the Statement of Operations was paid out of capital for the below Funds (amounts in thousands):

| Fund | Year ended 31-Dec-2023 | Year ended 31-Dec-2022 |
|--|---------------------------|---------------------------|
| PIMCO Balanced Income and Growth Fund | \$ 1,571 | \$ 2,887 |
| PIMCO Capital Securities Fund | 311 | 30 |
| PIMCO Climate Bond Fund | 94 | 1 |
| Diversified Income Fund | 2,113 | 5,609 |
| Diversified Income Duration Hedged Fund | 1,240 | 524 |
| Dynamic Bond Fund | 811 | 237 |
| Dynamic Multi-Asset Fund | € 434 | € 4,339 |
| PIMCO Emerging Markets Opportunities Fund | \$ 2 | \$ 0 |
| Global Bond Fund | 549 | 824 |
| Global Bond ESG Fund | 209 | 0 |
| Global High Yield Bond Fund | 501 | 124 |
| Global Investment Grade Credit Fund | 1,892 | 0 |
| Global Investment Grade Credit ESG Fund | 461 | 0 |
| Global Low Duration Real Return Fund | 1,172 | 131 |
| Global Real Return Fund | 5,083 | 805 |
| Income Fund | 9,861 | 3,564 |
| Low Average Duration Fund | 15 | 19 |
| Low Duration Global Investment Grade Credit Fund | 13 | 0 |
| Low Duration Opportunities Fund | 1,716 | 644 |
| Strategic Income Fund | 1 | 0 |
| Total Return Bond Fund | 0 | 104 |
| UK Corporate Bond Fund | £ 363 | £ 247 |
| UK Long Term Corporate Bond Fund | 9 | 69 |
| US High Yield Bond Fund | 1 | 0 |

10. 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.

11. 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.

12. CHANGES TO THE PROSPECTUS, TO THE SUPPLEMENT AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 03 January 2023, the Supplement for the Low Duration Income Fund was updated to amend the Management Fee waiver. On the same date, the Supplements for PIMCO Balanced Income and Growth Fund, PIMCO Capital Securities Fund, Dynamic Multi Asset Fund, Euro Bond Fund, Euro Credit Fund, Euro Income Bond Fund, Euro Long Average Duration Fund, UK Corporate Bond Fund, UK Long Term Corporate Bond Fund were updated to change the Dealing Days.

On 18 January 2023, the Supplements for the Euro Short-Term Fund and the PIMCO European Short-Term Opportunities Fund were updated to amend the Management Fee waivers.

On 19 April 2023, the Supplements for the PIMCO TRENDS Managed Futures Strategy Fund, the Inflation Multi-Asset Fund and the PIMCO Balanced Income and Growth Fund were updated to amend the investment policy to provide that the Funds may invest up to 20% of its net assets in structured notes as further described in the Supplements. The structured notes will not materially alter the investment policy and shall be used to gain exposure to sectors already contemplated within the investment policy.

On 16 May 2023, the Supplement for the StocksPLUS™ Fund was updated to remove the investment guideline that states the Fund is to hold a minimum of 50% in fixed income securities with same day settlement. On the same date, the Supplement for the PIMCO TRENDS Managed Futures Strategy Fund was updated to clarify that not all energy sectors form part of the Fund's commodity exposure universe.

On 02 June 2023, the Supplement for the PIMCO Climate Bond Fund was updated to amend the Management Fee waivers.

On 30 June 2023, the Supplement for the Euro Credit Fund was updated to amend the Management Fee waivers.

On 01 September 2023, the Supplement for the Euro Short-Term Fund was updated to amend the benchmark being used by the Fund.

On 11 September 2023, the Supplements for Diversified Income ESG Fund, Emerging Local Bond ESG Fund, Emerging Markets Bond ESG Fund, PIMCO ESG Income Fund, Global Bond ESG Fund, Global Investment Grade Credit ESG Fund and Low Duration Opportunities ESG Fund were updated to change the investment policy. The investment policy has been updated to provide that the Funds may invest in index derivatives, such as credit default swaps, which may provide indirect exposure to excluded issuers, updated to modify the Funds' exclusion strategy in line with PIMCO Global Advisors (Ireland) Limited (PGAIL) Sustainability Exclusions Policy which has been made available on PGAIL's website and updated to further clarify existing disclosure relating to issuer engagement.

On the 29 September 2023, the Supplements for Euro Bond Fund, Euro Credit Fund, Euro Income Bond Fund, PIMCO Capital Securities Fund, Dynamic Multi-Asset Fund, Euro Short-Term Fund, Global Real Return Fund, Global Low Duration Real Return Fund were updated to provide for the promotion of social characteristics by expanding the Fund's exclusion list to add the military weapons sector and the tobacco industry; and further clarify existing disclosure relating to issuer engagement.

On the same date, the Supplement for PIMCO European High Yield Bond 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 Funds' current investment strategies. The Fund's Supplement was updated to include a pre-contractual Annex as required under Sustainable Finance Disclosure Regulation.

On the 29 November 2023, the Supplement for the PIMCO Global Core Asset Allocation Fund was updated to rename the Fund to the "PIMCO Balanced Income and Growth Fund" following regulatory approval. In addition to the name change and as notified to shareholders, the Supplement was updated to reflect certain non-material amendments to the investment policy.

On the same date, the Supplements for the Diversified Income Fund, Emerging Markets Bond Fund and Global Investment Grade Credit Fund were updated to create a new share class type, namely the "Decumulation" share class. The "Decumulation" share classes include the M Retail Decumulation Class and the BM Retail Decumulation Class. In addition, the BM Retail Class was also added to the Global Investment Grade Credit Fund Supplement.

The Memorandum and Articles of Association of the Company were amended on the 13 September 2023 to provide the flexibility under the Articles to establish (i) ETF Participating Share Classes; being a Participating Share that is traded throughout the day on at least one regulated market or multilateral trading facility and (ii) Non-ETF Participating Share Classes; being a Participating Share that is not traded throughout the day.

13. FEES AND EXPENSES

(a) Fees Payable to the Manager

Save for the BN Retail Shares, 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.

(b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single Management Fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager.

The Management Fee for each class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

| | Inst'l, G Inst'l, Inv, Admin Classes (%) | H Inst'l (%) | BE Retail BM Retail BN Retail E Class, G Retail, M Retail, N Retail, T Class (%) | R Class (%) | 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 | N/A |

| | Inst'l, G Inst'l, Inv, Admin Classes (%) | H Inst'l (%) | BE Retail BM Retail BN Retail E Class, G Retail, M Retail, N Retail, T Class (%) | R Class (%) | W Class (%) |
|---|---|-----------------|---|----------------|----------------|
| PIMCO Capital Securities Fund | 0.79 | N/A | 1.69 | 0.93 | N/A |
| PIMCO Climate Bond Fund ⁽²⁾ | 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 | 0.90 | N/A | 1.80 | 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 |
| Dynamic Multi-Asset Fund | 0.85 | 1.02 | 1.85 | N/A | 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 | 0.89 | N/A | 1.74 | N/A | N/A |
| Emerging Markets Corporate Bond Fund | 0.95 | N/A | 1.85 | N/A | N/A |
| PIMCO Emerging Markets Opportunities Fund ⁽³⁾ | 0.80 | N/A | 1.70 | 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 ⁽⁴⁾ | 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 ⁽⁵⁾ | 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 |
| PIMCO European Short-Term Opportunities Fund ⁽⁶⁾ | 0.32 | 0.49 | 0.82 | 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 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 |
| Inflation Multi-Asset Fund | 0.79 | 0.96 | 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 |

| | Inst'l, G Inst'l, Inv, Admin Classes (%) | H Inst'l (%) | BE Retail BM Retail BN Retail E Class, G Retail, M Retail, N Retail, T Class (%) | R Class (%) | W Class (%) |
|--|---|-----------------|---|----------------|----------------|
| 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 | 0.46 | N/A | 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 ⁽⁷⁾ | 0.45 | 0.62 | 0.85 | N/A | N/A |

- (1) The figure above for the M Retail Class rate does not take account a fee waiver by the Manager at a rate of 0.55%, reducing the M Retail Class management fee to 1.60% until the 28 November 2028. The figure above for the BM Retail Class rate does not take account a fee waiver by the Manager at a rate of 0.55%, reducing the BM Retail Class management fee to 2.60% until the 28 November 2028. The fee waivers will expire on 29 November 2028.
- (2) This figure takes account a fee waiver by the Manager at a rate of 0.05% in respect of the Investor Class from 31 May 2021 to 31 May 2023. The fee waiver expired on 01 June 2023.
- (3) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.15% p.a (The fee waiver was 0.30% p.a prior to 01 June 2023). The fee waiver will expire from 01 June 2024 and may 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.
- (4) The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.25% p.a. from 30 June 2023. The fee waiver will expire on 01 July 2024.
- (5) The Institutional Class and the E Class rates take into account a fee waiver by the Manager at a rate of 0.11% p.a. from 31 May 2021. The fee waiver will expire from 19 January 2025.
- (6) The Institutional and H Institutional Class rates take into account a fee waiver by the Manager of 0.14% p.a. The E Class rate takes account of a fee waiver by the Manager at the rate of 0.54% p.a. The fee waiver will expire from 18 January 2025.
- (7) The E Class, G Retail and M Retail rates takes into account a fee waiver by the Manager at the rate of 0.30% p.a. The 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 were unchanged from 31 December 2022 with the exception of fee waiver amendments noted above.

The Management Fee attributable to the H Institutional, BE Retail, BM Retail, BN Retail, E Class, G Retail, M Retail, N Retail and T Class share classes is generally higher than the Management Fee attributable to the other share classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to shareholders in these share classes of the Funds directly or indirectly by distributors or broker-dealer, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Z Class offering there is no Management Fee disclosed on the Statement of Operations (the Z Class is offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Z Class will be set at 0.00% per annum.

(c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors (together with VAT, if any thereon) are paid by the Manager from the Management Fee.

(d) Administration, Depository Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depository and other services. Such services include administration, transfer agency, fund accounting, depository and sub-depository in respect of each Fund. The fees and expenses of the Administrator and Depository (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 €180,000 during the financial year ended 31 December 2023 (31 December 2022: €180,000). 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.

The following table sets out the fees the Company was charged by the statutory auditors during the financial years ended 31 December 2023 and 31 December 2022. The fees in the table below are exclusive of VAT.

| Auditors' Remuneration | 31-Dec-2023 | 31-Dec-2022 |
|--------------------------------------|-------------|-------------|
| Audit of entity financial statements | € 661,598 | € 636,152 |
| Other assurance services | 0 | 0 |
| Tax advisory services | 0 | 0 |
| Other non-audit services | 0 | 0 |

Service Fee The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealer, 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-dealer, 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 was unchanged during the financial years ended 31 December 2023 and 31 December 2022. 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-dealer, 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-dealer, 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-dealer, banks, financial intermediaries or other intermediaries.

The Trail Fees rate was unchanged during the financial years ended 31 December 2023 and 31 December 2022.

(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-dealer, 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 share, with the exception to the PIMCO Asia High Yield Bond Fund, PIMCO Credit Opportunities Bond Fund, Dynamic Bond Fund, Euro Bond Fund, Global Bond Fund, Global Bond ESG Fund, Global Bond Ex-US Fund, Global Low Duration Real Return Fund, Global Real Return Fund, Low Duration Opportunities Fund, PIMCO MLP & Energy Infrastructure Fund and Total Return Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of the Fund attributable to the T Class share.

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-dealer, banks, financial intermediaries or other intermediaries.

(f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant management fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

14. 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 13, where applicable.

At 31 December 2023, the Manager held 1,193,662 (31 December 2022: 1,786,291) 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 ("Affiliated Fund").

The following Funds held cross umbrella investments for the financial year ended 31 December 2023 and 31 December 2022. These investments have been eliminated for the presentation purposes of the Company total of the Funds.

| Fund | 31-Dec-2023 |
|---|--|
| | Cross Umbrella Investment |
| PIMCO Balanced Income and Growth Fund | PIMCO Capital Securities Fund |
| Diversified Income Fund | PIMCO Asia High Yield Bond Fund |
| Diversified Income Fund | Asia Strategic Interest 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 |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2023 |
|-------------------------------------|---|
| | Cross Umbrella Investment |
| 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 |

| Fund | 31-Dec-2022 |
|---|--|
| | Cross Umbrella Investment |
| Diversified Income Fund | PIMCO Asia High Yield Bond Fund |
| Diversified Income Fund | Asia Strategic Interest Bond Fund |
| Diversified Income Fund | PIMCO European High Yield Bond Fund |
| Diversified Income Fund | US Short-Term Fund |
| Diversified Income Duration Hedged Fund | PIMCO Asia High Yield Bond Fund |
| Diversified Income Duration Hedged Fund | Asia Strategic Interest Bond Fund |
| Diversified Income Duration Hedged Fund | PIMCO European High Yield Bond Fund |
| Diversified Income Duration Hedged Fund | US Short-Term Fund |
| Dynamic Bond Fund | PIMCO Asia High Yield Bond Fund |
| Dynamic Bond Fund | 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 | Global Bond Ex-US Fund |
| Global Bond Fund | PIMCO European High Yield Bond Fund |
| Global Bond Fund | UK Corporate Bond Fund |
| Global Bond Fund | US Short-Term Fund |
| Global Bond ESG Fund | Global Investment Grade Credit ESG Fund |
| 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 |

| Fund | 31-Dec-2022 |
|-------------------------------------|-------------------------------------|
| | Cross Umbrella Investment |
| 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 | US Short-Term Fund |
| US High Yield Bond Fund | PIMCO Asia 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 PIMCO US Dollar Short-Term Floating NAV Fund, a Fund of PIMCO Select Funds plc, which are considered as 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 into 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 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.

During the financial years ended 31 December 2023 and 31 December 2022, 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 | 31-Dec-2023 | |
|---|-------------|------------|
| | Purchases | Sales |
| PIMCO Asia High Yield Bond Fund | \$ 822,170 | \$ 893,204 |
| Asia Strategic Interest Bond Fund | 164,767 | 180,848 |
| PIMCO Balanced Income and Growth Fund | 292,138 | 543,791 |
| PIMCO Capital Securities Fund | 125,906 | 91,976 |
| PIMCO Climate Bond Fund | 294 | 6,812 |
| Commodity Real Return Fund | 553 | 0 |
| PIMCO Credit Opportunities Bond Fund | 30,083 | 36,205 |
| Diversified Income Fund | 582,847 | 807,621 |
| Diversified Income Duration Hedged Fund | 48,624 | 79,870 |
| Diversified Income ESG Fund | 6,390 | 1,485 |
| Dynamic Bond Fund | 178,210 | 167,588 |
| Dynamic Multi-Asset Fund | 6,958 | 221,744 |
| Emerging Local Bond Fund | 2,109,019 | 2,011,347 |
| Emerging Markets Bond Fund | 2,067,913 | 1,848,262 |
| Emerging Markets Bond ESG Fund | 25,852 | 14,875 |
| Emerging Markets Corporate Bond Fund | 61,273 | 69,280 |
| PIMCO Emerging Markets Opportunities Fund | 309,974 | 335,553 |
| Emerging Markets Short-Term Local Currency Fund | 201 | 438 |
| Euro Bond Fund | 180,164 | 223,394 |
| Euro Credit Fund | 4,420 | 46,712 |
| Euro Income Bond Fund | 13,601 | 35,617 |
| Euro Long Average Duration Fund | 128,093 | 68,326 |
| Euro Short-Term Fund | 0 | 19,129 |
| PIMCO European High Yield Bond Fund | 38,106 | 6,260 |
| PIMCO European Short-Term Opportunities Fund | 22,879 | 49,585 |
| Global Advantage Fund | 193,037 | 193,315 |
| Global Bond Fund | 1,052,935 | 954,631 |
| Global Bond ESG Fund | 16,867 | 7,052 |
| Global Bond Ex-US Fund | 472,308 | 509,072 |
| Global High Yield Bond Fund | 932,168 | 1,029,720 |
| Global Investment Grade Credit Fund | 653,589 | 694,588 |
| Global Investment Grade Credit ESG Fund | 183,318 | 17,127 |
| Global Low Duration Real Return Fund | 440,384 | 452,300 |
| Global Real Return Fund | 601,440 | 585,100 |

| Fund | 31-Dec-2023 | |
|--|--------------|--------------|
| | Purchases | Sales |
| Income Fund | \$ 6,903,065 | \$ 7,658,041 |
| Inflation Multi-Asset Fund | 101,542 | 139,282 |
| Low Average Duration Fund | 289,291 | 330,729 |
| Low Duration Global Investment Grade Credit Fund | 473,839 | 422,997 |
| Low Duration Income Fund | 223,766 | 120,527 |
| Low Duration Opportunities Fund | 257,020 | 342,744 |
| PIMCO MLP & Energy Infrastructure Fund | 2,724 | 4,900 |
| Mortgage Opportunities Fund | 1 | 685 |
| StocksPLUS™ Fund | 144,724 | 58,500 |
| PIMCO StocksPLUS™ AR Fund | 535 | 400 |
| Strategic Income Fund | 207,690 | 235,600 |
| Total Return Bond Fund | 1,385,892 | 1,535,535 |
| PIMCO TRENDS Managed Futures Strategy Fund | 209,410 | 227,603 |
| UK Corporate Bond Fund | 54,220 | 23,515 |
| UK Long Term Corporate Bond Fund | 14,950 | 3,832 |
| US High Yield Bond Fund | 909,930 | 845,525 |
| US Investment Grade Corporate Bond Fund | 150,534 | 148,627 |
| US Short-Term Fund | 100,320 | 128,304 |

| Fund | 31-Dec-2022 | |
|--|-------------|------------|
| | Purchases | Sales |
| PIMCO Asia High Yield Bond Fund | \$ 908,623 | \$ 895,972 |
| Asia Strategic Interest Bond Fund | 129,084 | 124,231 |
| PIMCO Balanced Income and Growth Fund | 680,984 | 811,602 |
| PIMCO Capital Securities Fund | 190,635 | 542,608 |
| PIMCO Climate Bond Fund | 449 | 22,179 |
| Commodity Real Return Fund | 85,291 | 5,900 |
| PIMCO Credit Opportunities Bond Fund | 5,183 | 8,342 |
| Diversified Income Fund | 638,902 | 1,645,597 |
| Diversified Income Duration Hedged Fund | 75,129 | 141,980 |
| Diversified Income ESG Fund | 200 | 200 |
| Dynamic Bond Fund | 441,881 | 264,103 |
| Dynamic Multi-Asset Fund | 104,045 | 26,348 |
| Emerging Local Bond Fund | 1,837,395 | 1,892,204 |
| Emerging Markets Bond Fund | 1,462,642 | 1,981,418 |
| Emerging Markets Bond ESG Fund | 210,705 | 83,931 |
| Emerging Markets Corporate Bond Fund | 92,941 | 88,297 |
| PIMCO Emerging Markets Opportunities Fund | 119,731 | 128,393 |
| Emerging Markets Short-Term Local Currency Fund | 1,000 | 1,438 |
| Euro Bond Fund | 265,381 | 223,907 |
| Euro Credit Fund | 80,580 | 117,241 |
| Euro Income Bond Fund | 254,310 | 373,646 |
| Euro Long Average Duration Fund | 19,622 | 16,672 |
| Euro Short-Term Fund | 71,651 | 76,393 |
| PIMCO European High Yield Bond Fund | 12,406 | 8,873 |
| PIMCO European Short-Term Opportunities Fund | 39,660 | 47,565 |
| Global Advantage Fund | 153,288 | 145,735 |
| Global Bond Fund | 1,056,550 | 1,129,083 |
| Global Bond ESG Fund | 9,751 | 15,801 |
| Global Bond Ex-US Fund | 641,210 | 604,043 |
| Global High Yield Bond Fund | 727,445 | 1,125,258 |
| Global Investment Grade Credit Fund | 3,785,028 | 4,629,158 |
| Global Investment Grade Credit ESG Fund | 87,522 | 194,414 |
| Global Low Duration Real Return Fund | 232,291 | 226,698 |
| Global Real Return Fund | 837,486 | 812,145 |
| Income Fund | 1,603,346 | 2,928,690 |
| Inflation Multi-Asset Fund | 87,463 | 56,410 |
| Low Average Duration Fund | 552,743 | 550,289 |
| Low Duration Global Investment Grade Credit Fund | 359,824 | 340,371 |
| Low Duration Income Fund | 181,275 | 178,894 |

| Fund | 31-Dec-2022 | |
|--|-------------|------------|
| | Purchases | Sales |
| Low Duration Opportunities Fund | \$ 491,198 | \$ 704,279 |
| Low Duration Opportunities ESG Fund | 100 | 100 |
| PIMCO MLP & Energy Infrastructure Fund | 21,008 | 18,700 |
| Mortgage Opportunities Fund | 1,108,810 | 1,242,395 |
| StocksPLUS™ Fund | 150,012 | 544,833 |
| PIMCO StocksPLUS™ AR Fund | 410 | 600 |
| Strategic Income Fund | 339,690 | 329,066 |
| Total Return Bond Fund | 447,487 | 642,290 |
| PIMCO TRENDS Managed Futures Strategy Fund | 116,658 | 79,650 |
| UK Corporate Bond Fund | 12,034 | 18,983 |
| UK Long Term Corporate Bond Fund | 33,666 | 11,074 |
| US High Yield Bond Fund | 909,401 | 1,318,576 |
| US Investment Grade Corporate Bond Fund | 344,028 | 348,295 |
| US Short-Term Fund | 498,555 | 563,279 |

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 Net Assets of the Fund, as at 31 December 2023 and 31 December 2022.

| Fund | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|
| | % Owned | % Owned |
| PIMCO Asia High Yield Bond Fund | N/A | 21.53 |
| Asia Strategic Interest Bond Fund | 59.45 | 49.24 |
| PIMCO Balanced Income and Growth Fund | 66.02 | 65.44 |
| PIMCO Capital Securities Fund | 20.61 | 23.94 |
| PIMCO Climate Bond Fund | N/A | 21.78 |
| PIMCO Credit Opportunities Bond Fund | 28.67 | 25.65 |
| Diversified Income ESG Fund | 100.00 | 100.00 |
| Dynamic Multi-Asset Fund | 36.16 | 25.10 |
| Emerging Local Bond ESG Fund | N/A | 100.00 |
| Emerging Markets Bond Fund | 26.97 | 22.87 |
| PIMCO Emerging Markets Opportunities Fund | 54.67 | 57.57 |
| Emerging Markets Short-Term Local Currency Fund | 28.10 | 26.22 |
| Euro Credit Fund | 24.54 | 30.16 |
| Euro Income Bond Fund | 26.70 | 21.29 |
| Euro Short-Term Fund | 36.04 | N/A |
| PIMCO European High Yield Bond Fund | 70.58 | 98.78 |
| PIMCO European Short-Term Opportunities Fund | 27.59 | 31.55 |
| Global Bond Ex-US Fund | 21.50 | N/A |
| Global Low Duration Real Return Fund | 23.27 | N/A |
| Inflation Multi-Asset Fund | 26.11 | 29.48 |
| Low Duration Opportunities Fund | 35.72 | N/A |
| Low Duration Opportunities ESG Fund | 100.00 | 100.00 |
| PIMCO MLP & Energy Infrastructure Fund | 56.87 | 50.65 |
| PIMCO StocksPLUS™ AR Fund | 79.44 | 84.86 |
| Strategic Income Fund | 46.69 | 47.13 |
| PIMCO TRENDS Managed Futures Strategy Fund | 25.56 | N/A |
| US Short-Term Fund | 35.03 | 31.95 |

Funds where shareholders, excluding the Allianz Group, Funds of the Company, Funds affiliated with the Company and employees of the Investment Advisors, own more than 20% of the Net Assets of the Fund, are separately disclosed in Note 16.

During the financial year ended 31 December 2023, the Income Fund sold securities of US\$119,273 (31 December 2022: US\$136,931) 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 31 December 2023, the Income Fund held 9,694 Notes (31 December 2022: 9,694 Notes) of BNP Paribas Issuance BV., which is secured by notes issued by the Entity. During the financial year, the Entity paid the Income Fund total distributions of US\$73,836 (31 December 2022: US\$43,624).

Notes to Financial Statements (Cont.)

During the financial year ended 31 December 2023, the PIMCO Trends Managed Futures Strategy Fund invested in two structured notes, Aries Capital DAC and Greenleaves Capital Designated Activity Co., 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 31 December 2023, the value of the structured notes held by the PIMCO Trends Managed Futures Strategy Fund was US\$31,276.

Directors' and Secretary's Interests in Shares and Contracts

At 31 December 2023, V. Mangala Ananthanarayanan held 8,187.77 (31 December 2022: 8,187.77) shares of the PIMCO Asia High Yield Bond Fund, 5,319.15 (31 December 2022: 5,319.15) shares of the PIMCO Capital Securities Fund, Nil (31 December 2022: 8,757.87) shares of the Dynamic Multi-Asset Fund, 3,619.69 (31 December 2022: 3,619.69) shares of the Global Bond Fund and 27,543.65 (31 December 2022: 27,543.65) shares of the Income Fund, all Funds of the Company.

At 31 December 2023, Ryan P. Blute held Nil (31 December 2022: 5,387.93) shares of the PIMCO Asia High Yield Bond Fund, 28,827.68 (31 December 2022: 24,131.27) shares of the Low Average Duration Fund and 50,751.14 (31 December 2022: 82,494.63) shares of the Low Duration Income Fund, all Funds of the Company.

At 31 December 2023, Craig A. Dawson held 18,118.23 (31 December 2022: 18,118.23) shares of the PIMCO Capital Securities Fund, 97,370.98 (31 December 2022: 97,370.98) shares of the Low Duration Income Fund and 92,850.51 (31 December 2022: 92,850.51) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 31 December 2023, David M. Kennedy held 16,786.79 (31 December 2022: 16,786.79) shares of the PIMCO Balanced Income and Growth Fund and 4,186.59 (31 December 2022: 4,449.56) shares of the Emerging Markets Bond Fund, both Funds of the Company.

No other Directors held interest in the shares of the Company during the financial years ended 31 December 2023 or 31 December 2022.

The Secretary held no interest in the shares of the Company during the financial years ended 31 December 2023 or 31 December 2022.

The Company had no employees during the financial years ended 31 December 2023 or 31 December 2022.

15. 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 31 December 2023 from Euro to U.S. Dollar (USD/EUR 0.90526) (31 December 2022: USD/EUR 0.93699) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.78444) (31 December 2022: USD/GBP 0.83132). 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 year ended 31 December 2023 from Euro to U.S. Dollar (USD/EUR 0.92495) (31 December 2022: USD/EUR 0.95111) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.80449) (31 December 2022: USD/GBP 0.81159).

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.

The exchange rates for Argentine Peso ("ARS") at 31 December 2023 are inclusive of a 21% discount (31 December 2022: 83%), due to a gap between Argentina's official and unofficial exchange rates.

| Foreign Currency | 31-Dec-2023 Presentation Currency | | |
|------------------|--------------------------------------|-----|-----------|
| | EUR | GBP | USD |
| AED | N/A | N/A | 3.67275 |
| ARS | 1,077.45365 | N/A | 975.38000 |

| Foreign Currency | 31-Dec-2023 Presentation Currency | | |
|------------------|--------------------------------------|-----------|--------------|
| | EUR | GBP | USD |
| AUD | 1.61889 | 1.86825 | 1.46552 |
| BRL | 5.36595 | N/A | 4.85760 |
| CAD | 1.45659 | 1.68095 | 1.31860 |
| CHF | 0.92973 | 1.07294 | 0.84165 |
| CLP | 964.67439 | N/A | 873.28500 |
| CNH | 7.86577 | 9.07734 | 7.12060 |
| CNY | 7.83440 | N/A | 7.09220 |
| COP | 4,279.41462 | N/A | 3,874.00000 |
| CZK | 24.68849 | N/A | 22.34960 |
| DKK | 7.45457 | 8.60279 | 6.74835 |
| DOP | N/A | N/A | 58.06000 |
| EGP | N/A | N/A | 30.92500 |
| EUR (or €) | 1.00000 | 1.15403 | 0.90526 |
| GBP (or £) | 0.86653 | 1.00000 | 0.78444 |
| GHS | N/A | N/A | 11.91500 |
| HKD | 8.62572 | N/A | 7.80855 |
| HUF | 382.21508 | 441.08775 | 346.00555 |
| IDR | 17,008.29813 | N/A | 15,397.00000 |
| ILS | 3.97773 | N/A | 3.60090 |
| INR | 91.92208 | N/A | 83.21375 |
| JPY (or ¥) | 155.73358 | 179.72125 | 140.98000 |
| KES | N/A | N/A | 157.00000 |
| KRW | 1,422.67891 | N/A | 1,287.90000 |
| KZT | N/A | N/A | 455.89000 |
| MXN | 18.70670 | 21.58809 | 16.93450 |
| MYR | N/A | N/A | 4.59500 |
| NGN | N/A | N/A | 897.50000 |
| NOK | 11.21850 | 12.94648 | 10.15570 |
| NZD | 1.74469 | 2.01342 | 1.57941 |
| PEN | 4.09008 | N/A | 3.70260 |
| PHP | N/A | N/A | 55.37500 |
| PLN | 4.34376 | N/A | 3.93225 |
| QAR | N/A | N/A | 3.64100 |
| RON | N/A | N/A | 4.50360 |
| RSD | N/A | N/A | 106.13000 |
| RUB | 98.75572 | N/A | 89.40000 |
| SEK | 11.13250 | 12.84724 | 10.07785 |
| SGD | 1.45714 | 1.68159 | 1.31910 |
| THB | N/A | N/A | 34.13250 |
| TRY | 32.62474 | 37.64993 | 29.53400 |
| TWD | 33.90226 | N/A | 30.69050 |
| UGX | N/A | N/A | 3,780.00000 |
| USD (or \$) | 1.10465 | 1.27480 | 1.00000 |
| UYU | N/A | N/A | 39.04000 |
| VND | N/A | N/A | 24,262.00000 |
| ZAR | 20.20129 | 23.31290 | 18.28750 |
| ZMW | N/A | N/A | 25.71030 |

| Foreign Currency | 31-Dec-2022 Presentation Currency | | |
|------------------|--------------------------------------|---------|-------------|
| | EUR | GBP | USD |
| AED | N/A | N/A | 3.67265 |
| ARS | 346.74937 | N/A | 324.90000 |
| AUD | 1.57377 | 1.77380 | 1.47460 |
| BRL | 5.63481 | N/A | 5.27975 |
| CAD | 1.44607 | 1.62987 | 1.35495 |
| CHF | 0.98742 | N/A | 0.92520 |
| CLP | 909.24323 | N/A | 851.95000 |
| CNH | 7.38414 | 8.32269 | 6.91885 |
| CNY | 7.41920 | 8.36220 | 6.95170 |
| COP | 5,174.97022 | N/A | 4,848.88500 |
| CZK | 24.15399 | N/A | 22.63200 |
| DKK | 7.43643 | 8.38163 | 6.96785 |
| DOP | N/A | N/A | 56.22000 |
| EGP | N/A | N/A | 24.75500 |

| Foreign Currency | 31-Dec-2022 Presentation Currency | | |
|------------------|-----------------------------------|-----------|--------------|
| | EUR | GBP | USD |
| EUR (or €) | 1.00000 | 1.12710 | 0.93699 |
| GBP (or £) | 0.88723 | 1.00000 | 0.83132 |
| GHS | N/A | N/A | 10.20000 |
| HKD | 8.32983 | N/A | 7.80495 |
| HUF | 400.44985 | N/A | 375.21670 |
| IDR | 16,614.40701 | N/A | 15,567.50000 |
| ILS | 3.76579 | N/A | 3.52850 |
| INR | 88.29355 | N/A | 82.73000 |
| JPY (or ¥) | 140.81824 | 158.71670 | 131.94500 |
| KES | N/A | N/A | 123.40000 |
| KRW | 1,349.53703 | N/A | 1,264.50000 |
| KZT | N/A | N/A | 462.72000 |
| MXN | 20.79776 | 23.44122 | 19.48725 |
| MYR | N/A | N/A | 4.40500 |
| NGN | N/A | N/A | 460.75000 |
| NOK | 10.51348 | 11.84977 | 9.85100 |
| NZD | 1.68748 | 1.90197 | 1.58115 |
| PEN | 4.06996 | N/A | 3.81350 |
| PHP | N/A | N/A | 55.72750 |
| PLN | 4.68122 | N/A | 4.38625 |
| RON | N/A | N/A | 4.63605 |
| RSD | N/A | N/A | 109.92500 |
| RUB | 77.90922 | N/A | 73.00000 |
| SEK | 11.12021 | 12.53362 | 10.41950 |
| SGD | 1.43140 | 1.61333 | 1.34120 |
| THB | N/A | N/A | 34.63500 |
| TRY | 19.97838 | 22.51769 | 18.71950 |
| TWD | 32.80245 | N/A | 30.73550 |
| UGX | N/A | N/A | 3,720.00000 |
| USD (or \$) | 1.06725 | 1.20290 | 1.00000 |
| UYU | N/A | N/A | 39.76500 |
| VND | N/A | N/A | 23,575.00000 |
| ZAR | 18.15925 | N/A | 17.01500 |
| ZMW | N/A | N/A | 18.07500 |

16. FINANCIAL RISKS

The main risks arising from the Company's financial instruments are market price, foreign currency, interest rate, liquidity, credit and counterparty risks.

(a) Market Price Risk

Market risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss of each Fund might suffer through holding market positions in the face of adverse price movements. The Investment Advisors consider the asset allocation of the portfolio in order to minimise the risk associated with particular countries or industry sectors whilst continuing to follow the Funds' investment objectives.

The Investment Advisors use a number of quantitative techniques to assess the impact of market risks including credit events, changes in interest rates, credit spreads and recovery values on the Funds' investment portfolio.

The Investment Advisors use Value at Risk ("VaR") analysis, a technique widely used by financial institutions to quantify, assess, and report market risk. VaR is a statistical framework that supports the quantification of market risk within a portfolio at a specified confidence interval over a defined holding period. Certain Funds may use the Relative VaR model or Absolute VaR model. Where the Relative VaR model is used, the VaR of a Fund's portfolio will not exceed twice the VaR on a comparable benchmark portfolio or reference portfolio (i.e. a similar portfolio with no derivatives) which will

The following tables set out the minimum, maximum, average and year end VaR of each Fund as at 31 December 2023 and 31 December 2022:

| Fund | Methodology | Benchmark | 31-Dec-2023 | | | |
|-----------------------------------|-------------|--|-------------|---------|---------|----------|
| | | | Min | Max | Average | Year End |
| PIMCO Asia High Yield Bond Fund | Relative | JPMorgan JACI Non-Investment Grade Index | 88.07% | 105.72% | 96.15% | 90.32% |
| Asia Strategic Interest Bond Fund | Relative | JPMorgan Asia Credit Index | 94.58% | 109.74% | 102.04% | 98.53% |

reflect a Fund's intended investment style. Where the Absolute VaR model is used, the VaR of a Fund's portfolio may not exceed 20% of the Net Asset Value of a Fund and the holding period shall be 20 days and the length of the data history shall not be less than one year. VaR seeks to quantify the expected minimum, maximum and average dollar losses that may result from the interactive behaviour of all material market prices, spreads, volatilities, rates and other risks including foreign exchange, interest rate, emerging market and convexity risk based on the historically observed relationships between these markets.

Although the use of derivatives may give rise to an additional leveraged exposure, any such additional exposure will be covered and will be risk managed using the VaR methodology in accordance with the Central Bank's requirements. The Investment Advisors monitor portfolio risk using market factor exposures on a daily basis. Potential market risk is calculated using the parametric delta-normal or factor model approach. VaR is calculated and reported automatically each day using the closing prices and market information of the most recent business day. Depending on the application of the risk statistics, various confidence levels (such as 99%) and time horizons (weeks or months) might be selected.

Stress tests also are conducted relating to the VaR model for each Fund on a monthly basis. The PIMCO Risk Group oversees the composition of stress tests and makes appropriate adjustments when market conditions or fund compositions make that appropriate. The stress tests estimate potential gains or losses from shocks to financial variables including nominal sovereign rates, nominal swap rates, real rates, credit spreads, equity valuations, commodity values, currency exchange rates, and implied volatilities. In addition to the monthly stress testing, three additional types of stress tests are also conducted, some of which are used daily and some of which are used for analysis interactively. The first are scenario duration tests that measure what happens to the value of the portfolio if unexpected movements in yields occur in the market. These durations are calculated every business day. The second test involves a database of historical crisis scenarios that can be executed to test reactions to these crises. The historical crisis scenarios contain many unexpected changes in market conditions and correlation matrices. The third test involves correlation matrices which can be manipulated manually to reflect conditions that may happen in the future but have not happened so far.

Calculations generally are done by using automated simulation methodologies. However, there are also methodologies to manually check what changes in the correlation matrices would have a big negative impact to the portfolios. These correlations changes can then be analysed and possible real world events that could bring about such changes can be assigned.

Of course, it cannot be ruled out that actual economic results will differ significantly from manual and automated scenarios.

The daily VaR measures are an estimate of the portfolio loss over the next one month period that would not be exceeded 99% of the time, relative to the assumptions of the VaR model.

Not all risks to which the portfolio may be exposed are intended to be captured by VaR and, in particular, the framework does not seek to capture liquidity risk, counterparty credit risk, or extreme credit events such as an issuer default. In practice, the actual trading results will differ from the VaR and may not provide a meaningful indication of profits and losses in stressed market conditions. To determine the reliability of the VaR models, actual outcomes are monitored to test the validity of the assumptions and parameters used in the VaR calculation. Market risk positions are also subject to regular stress tests to ensure that each Fund would withstand an extreme market event.

Notes to Financial Statements (Cont.)

| Fund | Methodology | Benchmark | 31-Dec-2023 | | | |
|--|-------------|--|-------------|---------|---------|----------|
| | | | Min | Max | Average | Year End |
| PIMCO Balanced Income and Growth Fund | Relative | 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index | 91.37% | 111.74% | 101.12% | 100.27% |
| PIMCO Capital Securities Fund | Absolute | N/A | 2.95% | 10.88% | 6.50% | 5.53% |
| PIMCO Climate Bond Fund | Absolute | N/A | 2.99% | 4.51% | 3.51% | 3.53% |
| Commodity Real Return Fund | Relative | Bloomberg Commodity Index Total Return | 100.62% | 112.87% | 110.08% | 110.54% |
| PIMCO Credit Opportunities Bond Fund | Absolute | N/A | 3.13% | 6.49% | 3.94% | 3.82% |
| Diversified Income Fund | Relative | 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) | 94.91% | 108.65% | 101.06% | 100.63% |
| Diversified Income Duration Hedged Fund | Absolute | N/A | 3.49% | 6.90% | 4.97% | 4.29% |
| Diversified Income ESG Fund | Relative | 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 | 97.58% | 112.32% | 103.74% | 102.47% |
| Dynamic Bond Fund | Absolute | N/A | 2.54% | 6.10% | 3.88% | 4.07% |
| Dynamic Multi-Asset Fund | Absolute | N/A | 3.63% | 7.24% | 5.31% | 6.84% |
| Emerging Local Bond Fund | Relative | JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) | 101.51% | 113.57% | 107.23% | 109.65% |
| Emerging Local Bond ESG Fund | Relative | JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index | 98.66% | 112.88% | 104.84% | 110.12% |
| Emerging Markets Bond Fund | Relative | JPMorgan Emerging Markets Bond Index (EMBI) Global | 102.04% | 111.88% | 105.82% | 108.20% |
| Emerging Markets Bond ESG Fund | Relative | JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified | 100.33% | 112.08% | 106.06% | 107.41% |
| Emerging Markets Corporate Bond Fund | Relative | JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) | 97.59% | 112.78% | 103.64% | 108.05% |
| PIMCO Emerging Markets Opportunities Fund | Relative | 50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged) | 43.33% | 104.86% | 69.48% | 88.91% |
| Emerging Markets Short-Term Local Currency Fund | Relative | JPMorgan Emerging Local Markets Index Plus (Unhedged) | 100.20% | 120.45% | 110.81% | 115.94% |
| PIMCO ESG Income Fund | Absolute | N/A | 3.07% | 5.00% | 3.68% | 3.20% |
| Euro Bond Fund | Relative | FTSE Euro Broad Investment-Grade Index | 91.91% | 107.33% | 99.13% | 100.03% |
| Euro Credit Fund | Relative | Bloomberg Euro-Aggregate Credit Index | 98.90% | 114.22% | 103.70% | 104.64% |
| Euro Income Bond Fund | Absolute | N/A | 4.64% | 7.59% | 5.67% | 5.68% |
| Euro Long Average Duration Fund | Relative | Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index | 1.13% | 101.75% | 98.89% | 100.04% |
| Euro Short-Term Fund | Absolute | N/A | 0.73% | 1.75% | 1.19% | 0.73% |
| PIMCO European High Yield Bond Fund | Relative | ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index | 96.20% | 118.47% | 103.91% | 102.03% |
| PIMCO European Short-Term Opportunities Fund | Absolute | N/A | 0.02% | 3.31% | 2.49% | 2.07% |
| Global Advantage Fund | Relative | PIMCO Global Advantage Bond Index (GLADI) (London Close) | 101.21% | 115.89% | 108.24% | 103.64% |
| Global Bond Fund | Relative | Bloomberg Global Aggregate (USD Hedged) Index | 93.30% | 117.72% | 106.32% | 105.78% |
| Global Bond ESG Fund | Relative | Bloomberg Global Aggregate (USD Hedged) Index | 93.79% | 119.10% | 106.57% | 104.94% |
| Global Bond Ex-US Fund | Relative | Bloomberg Global Aggregate ex-USD (USD Hedged) Index | 92.42% | 117.07% | 106.62% | 106.44% |
| Global High Yield Bond Fund | Relative | ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD | 53.99% | 110.74% | 102.89% | 105.10% |
| Global Investment Grade Credit Fund | Relative | Bloomberg Global Aggregate Credit Index (USD Hedged) | 85.12% | 117.09% | 102.94% | 100.81% |
| Global Investment Grade Credit ESG Fund | Relative | Bloomberg Global Aggregate Credit Index (USD Hedged) | 98.08% | 114.86% | 104.25% | 102.09% |
| Global Low Duration Real Return Fund | Relative | Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) | 100.72% | 266.63% | 109.50% | 107.11% |
| Global Real Return Fund | Relative | Bloomberg World Government Inflation-Linked Bond USD Hedged Index | 97.02% | 120.62% | 101.63% | 101.30% |
| Income Fund | Absolute | N/A | 4.77% | 7.88% | 5.96% | 5.12% |
| Inflation Multi-Asset Fund | Absolute | N/A | 5.90% | 8.28% | 7.14% | 7.13% |
| Low Average Duration Fund | Absolute | N/A | 2.55% | 4.05% | 2.94% | 2.87% |
| Low Duration Global Investment Grade Credit Fund | Relative | Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged) | 91.75% | 123.35% | 106.87% | 113.39% |
| Low Duration Income Fund | Absolute | N/A | 3.41% | 5.75% | 4.60% | 3.53% |

| Fund | Methodology | Benchmark | 31-Dec-2023 | | | |
|--|-------------|---|-------------|---------|---------|----------|
| | | | Min | Max | Average | Year End |
| Low Duration Opportunities Fund | Absolute | N/A | 2.04% | 8.79% | 3.12% | 2.98% |
| Low Duration Opportunities ESG Fund | Absolute | N/A | 1.26% | 2.67% | 1.83% | 1.58% |
| PIMCO MLP & Energy Infrastructure Fund | Relative | Alerian MLP Index | 98.02% | 109.97% | 104.87% | 98.02% |
| Mortgage Opportunities Fund | Absolute | N/A | 4.34% | 7.09% | 5.68% | 6.36% |
| StocksPLUS™ Fund | Relative | S&P 500 Index (Net of Dividend withholding tax) | 99.66% | 104.59% | 102.15% | 101.89% |
| PIMCO StocksPLUS™ AR Fund | Relative | S&P 500 Index (Net of dividend withholding tax) | 105.20% | 111.02% | 106.91% | 106.86% |
| Strategic Income Fund | Relative | 75% Bloomberg U.S. Aggregate Bond Index/ 25% MSCI ACWI High Dividend Yield Index | 105.46% | 127.84% | 117.47% | 105.46% |
| Total Return Bond Fund | Relative | Bloomberg U.S. Aggregate Index | 94.74% | 116.39% | 103.12% | 99.26% |
| PIMCO TRENDS Managed Futures Strategy Fund | Absolute | N/A | 1.71% | 11.63% | 6.06% | 8.88% |
| UK Corporate Bond Fund | Relative | ICE BofA Merrill Lynch Sterling Non-Gilts Index | 100.97% | 107.90% | 104.53% | 101.51% |
| UK Long Term Corporate Bond Fund | Relative | ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index | 99.65% | 104.66% | 101.90% | 102.62% |
| US High Yield Bond Fund | Relative | ICE BofA Merrill Lynch US High Yield Constrained Index | 56.30% | 109.71% | 101.47% | 103.73% |
| US Investment Grade Corporate Bond Fund | Relative | Bloomberg U.S. Credit Index | 91.71% | 110.47% | 98.40% | 95.25% |
| US Short-Term Fund | Absolute | N/A | 0.52% | 1.11% | 0.80% | 0.52% |

| Fund | Methodology | Benchmark | 31-Dec-2022 | | | |
|---|-------------|--|-------------|---------|---------|----------|
| | | | Min | Max | Average | Year End |
| PIMCO Asia High Yield Bond Fund | Relative | JPMorgan JACI Non-Investment Grade Index | 86.03% | 109.37% | 96.86% | 88.69% |
| Asia Strategic Interest Bond Fund | Relative | JPMorgan Asia Credit Index | 91.44% | 106.49% | 99.71% | 94.95% |
| PIMCO Balanced Income and Growth Fund | Relative | 60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond USD Hedged | 90.26% | 127.43% | 103.81% | 93.05% |
| PIMCO Capital Securities Fund | Absolute | N/A | 4.38% | 11.46% | 8.28% | 8.49% |
| PIMCO Climate Bond Fund | Absolute | N/A | 2.13% | 4.93% | 3.81% | 4.03% |
| Commodity Real Return Fund | Relative | Bloomberg Commodity Index Total Return | 100.90% | 112.80% | 105.31% | 108.93% |
| PIMCO Credit Opportunities Bond Fund | Absolute | N/A | 2.06% | 5.50% | 3.99% | 4.51% |
| Diversified Income Fund | Relative | 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) | 96.68% | 132.63% | 110.21% | 98.82% |
| Diversified Income Duration Hedged Fund | Absolute | N/A | 5.07% | 9.35% | 7.23% | 5.76% |
| Diversified Income ESG Fund | Relative | 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 | 101.85% | 109.31% | 104.88% | 102.63% |
| Dynamic Bond Fund | Absolute | N/A | 2.61% | 5.75% | 4.52% | 4.17% |
| Dynamic Multi-Asset Fund | Absolute | N/A | 3.85% | 7.74% | 5.08% | 5.84% |
| Emerging Local Bond Fund | Relative | JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) | 94.06% | 106.90% | 102.72% | 102.61% |
| Emerging Local Bond ESG Fund | Relative | JPMorgan ESG Government Bond Index- Emerging Markets Global Diversified Index | 92.69% | 108.54% | 97.67% | 99.38% |
| Emerging Markets Bond Fund | Relative | JPMorgan Emerging Markets Bond Index (EMBI) Global | 97.07% | 110.86% | 104.27% | 102.74% |
| Emerging Markets Bond ESG Fund | Relative | JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified | 98.21% | 112.18% | 105.42% | 100.17% |
| Emerging Markets Corporate Bond Fund | Relative | JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) | 94.77% | 125.73% | 109.89% | 98.72% |
| PIMCO Emerging Markets Opportunities Fund | Relative | 50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged) | 35.81% | 87.96% | 56.92% | 55.69% |
| Emerging Markets Short-Term Local Currency Fund | Relative | JPMorgan Emerging Local Markets Index Plus (Unhedged) | 84.87% | 113.34% | 104.07% | 109.06% |
| PIMCO ESG Income Fund | Absolute | N/A | 1.77% | 4.63% | 3.24% | 3.81% |
| Euro Bond Fund | Relative | FTSE Euro Broad Investment-Grade Index | 91.45% | 107.79% | 101.40% | 102.69% |
| Euro Credit Fund | Relative | Bloomberg Euro-Aggregate Credit Index | 102.32% | 122.65% | 110.14% | 104.97% |
| Euro Income Bond Fund | Absolute | N/A | 2.86% | 7.88% | 5.99% | 5.55% |
| Euro Long Average Duration Fund | Relative | Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index | 94.30% | 102.20% | 99.42% | 100.39% |
| Euro Short-Term Fund | Absolute | N/A | 0.66% | 2.13% | 1.56% | 1.43% |
| PIMCO European High Yield Bond Fund | Relative | ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index | 90.65% | 106.11% | 99.81% | 101.48% |
| PIMCO European Short-Term Opportunities Fund | Absolute | N/A | 2.42% | 4.11% | 3.18% | 3.32% |
| Global Advantage Fund | Relative | PIMCO Global Advantage Bond Index (GLADI) (London Close) | 98.46% | 115.01% | 106.86% | 102.35% |

Notes to Financial Statements (Cont.)

| Fund | Methodology | Benchmark | 31-Dec-2022 | | | |
|--|-------------|--|-------------|---------|---------|----------|
| | | | Min | Max | Average | Year End |
| Global Bond Fund | Relative | Bloomberg Global Aggregate (USD Hedged) Index | 86.07% | 112.02% | 101.52% | 102.14% |
| Global Bond ESG Fund | Relative | Bloomberg Global Aggregate (USD Hedged) Index | 86.26% | 111.08% | 101.39% | 101.93% |
| Global Bond Ex-US Fund | Relative | Bloomberg Global Aggregate ex-USD (USD Hedged) Index | 82.61% | 114.31% | 102.72% | 103.34% |
| Global High Yield Bond Fund | Relative | ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD | 96.87% | 122.97% | 105.69% | 100.40% |
| Global Investment Grade Credit Fund | Relative | Bloomberg Global Aggregate Credit Index (USD Hedged) | 97.59% | 116.74% | 105.84% | 101.83% |
| Global Investment Grade Credit ESG Fund | Relative | Bloomberg Global Aggregate Credit Index (USD Hedged) | 97.83% | 113.48% | 105.86% | 101.23% |
| Global Low Duration Real Return Fund | Relative | Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) | 89.75% | 119.66% | 104.44% | 110.21% |
| Global Real Return Fund | Relative | Bloomberg World Government Inflation-Linked Bond USD Hedged Index | 92.16% | 107.84% | 100.44% | 103.88% |
| Income Fund | Absolute | N/A | 3.83% | 8.45% | 6.51% | 7.34% |
| Inflation Multi-Asset Fund | Absolute | N/A | 6.06% | 9.75% | 7.46% | 8.71% |
| Low Average Duration Fund | Absolute | N/A | 1.57% | 3.31% | 2.68% | 3.00% |
| Low Duration Global Investment Grade Credit Fund | Relative | Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged) | 82.83% | 112.84% | 101.24% | 102.69% |
| Low Duration Income Fund | Absolute | N/A | 2.98% | 6.99% | 5.29% | 5.80% |
| Low Duration Opportunities Fund | Absolute | N/A | 1.82% | 5.47% | 3.70% | 3.23% |
| Low Duration Opportunities ESG Fund | Absolute | N/A | 0.96% | 2.14% | 1.77% | 1.76% |
| PIMCO MLP & Energy Infrastructure Fund | Relative | Alerian MLP Index | 92.23% | 109.76% | 102.35% | 108.22% |
| Mortgage Opportunities Fund | Absolute | N/A | 2.75% | 8.49% | 6.19% | 6.01% |
| StocksPLUS™ Fund | Relative | S&P 500 Index (Net of Dividend withholding tax) | 97.48% | 106.40% | 101.95% | 101.54% |
| PIMCO StocksPLUS™ AR Fund | Relative | S&P 500 Index (Net of dividend withholding tax) | 101.28% | 112.10% | 107.00% | 107.82% |
| Strategic Income Fund | Relative | 75% Bloomberg U.S. Aggregate Bond Index/ 25% MSCI ACWI High Dividend Yield Index | 106.90% | 144.99% | 119.86% | 125.90% |
| Total Return Bond Fund | Relative | Bloomberg U.S. Aggregate Index | 95.33% | 113.77% | 103.98% | 100.51% |
| PIMCO TRENDS Managed Futures Strategy Fund | Absolute | N/A | 1.91% | 11.57% | 6.10% | 2.57% |
| UK Corporate Bond Fund | Relative | ICE BofA Merrill Lynch Sterling Non-Gilts Index | 97.22% | 110.46% | 104.62% | 105.19% |
| UK Long Term Corporate Bond Fund | Relative | ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index | 95.87% | 110.22% | 100.56% | 102.14% |
| US High Yield Bond Fund | Relative | ICE BofA Merrill Lynch US High Yield Constrained Index | 96.48% | 122.58% | 104.73% | 100.25% |
| US Investment Grade Corporate Bond Fund | Relative | Bloomberg U.S. Credit Index | 94.56% | 112.79% | 102.51% | 95.83% |
| US Short-Term Fund | Absolute | N/A | 0.67% | 1.58% | 1.13% | 1.08% |

The Central Bank requires that all funds disclose a measure of leverage calculated on a gross notional exposure basis. The gross notional exposure figure is calculated using the sum of the absolute value of notionals of the derivatives (which is deemed to include certain forward settling trades), as is required by the Central Bank and as such does not take into account any netting and hedging arrangements that the Fund has in place at any time. The use of derivatives (whether for hedging or investment purposes) may give rise to a higher gross notional exposure. The Funds' gross notional exposure is expected to increase to the higher levels, for example, at times when the Investment Advisors deem it most appropriate to use derivative instruments to alter the Funds' interest rate, currency or credit exposure.

The following table sets out the average level of gross notional exposure for the Funds for the financial years ended 31 December 2023 and 31 December 2022:

| Fund | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|
| PIMCO Asia High Yield Bond Fund | 44% | 46% |
| Asia Strategic Interest Bond Fund | 41% | 47% |
| PIMCO Balanced Income and Growth Fund | 137% | 267% |
| PIMCO Capital Securities Fund | 102% | 104% |
| PIMCO Climate Bond Fund | 115% | 81% |
| Commodity Real Return Fund | 311% | 258% |
| PIMCO Credit Opportunities Bond Fund | 92% | 145% |
| Diversified Income Fund | 117% | 118% |
| Diversified Income Duration Hedged Fund | 174% | 119% |

| Fund | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|---------------------|
| Diversified Income ESG Fund | 74% | 79% ⁽¹⁾ |
| Dynamic Bond Fund | 214% | 232% |
| Dynamic Multi-Asset Fund | 279% | 229% |
| Emerging Local Bond Fund | 330% | 500% |
| Emerging Local Bond ESG Fund | 163% | 123% ⁽¹⁾ |
| Emerging Markets Bond Fund | 95% | 80% |
| Emerging Markets Bond ESG Fund | 86% | 61% |
| Emerging Markets Corporate Bond Fund | 64% | 46% |
| PIMCO Emerging Markets Opportunities Fund | 566% | 461% |
| Emerging Markets Short-Term Local Currency Fund | 349% | 465% |
| PIMCO ESG Income Fund | 214% | 120% |
| Euro Bond Fund | 224% | 227% |
| Euro Credit Fund | 95% | 118% |
| Euro Income Bond Fund | 278% | 177% |
| Euro Long Average Duration Fund | 215% | 265% |
| Euro Short-Term Fund | 124% | 124% |
| PIMCO European High Yield Bond Fund | 73% | 58% |
| PIMCO European Short-Term Opportunities Fund | 276% | 302% |
| Global Advantage Fund | 445% | 398% |
| Global Bond Fund | 411% | 404% |
| Global Bond ESG Fund | 323% | 321% |
| Global Bond Ex-US Fund | 458% | 454% |

| Fund | 31-Dec-2023 | 31-Dec-2022 |
|--|-------------|--------------------|
| Global High Yield Bond Fund | 39% | 30% |
| Global Investment Grade Credit Fund | 86% | 127% |
| Global Investment Grade Credit ESG Fund | 95% | 76% |
| Global Low Duration Real Return Fund | 182% | 198% |
| Global Real Return Fund | 214% | 232% |
| Income Fund | 343% | 243% |
| Inflation Multi-Asset Fund | 274% | 185% |
| Low Average Duration Fund | 165% | 147% |
| Low Duration Global Investment Grade Credit Fund | 82% | 105% |
| Low Duration Income Fund | 299% | 249% |
| Low Duration Opportunities Fund | 299% | 252% |
| Low Duration Opportunities ESG Fund | 98% | 87% ⁽¹⁾ |
| PIMCO MLP & Energy Infrastructure Fund | 53% | 49% |
| Mortgage Opportunities Fund | 562% | 569% |
| StocksPLUS™ Fund | 179% | 201% |
| PIMCO StocksPLUS™ AR Fund | 301% | 262% |
| Strategic Income Fund | 353% | 264% |
| Total Return Bond Fund | 177% | 181% |
| PIMCO TRENDS Managed Futures Strategy Fund | 1101% | 818% |

| Fund | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|
| UK Corporate Bond Fund | 68% | 79% |
| UK Long Term Corporate Bond Fund | 49% | 90% |
| US High Yield Bond Fund | 13% | 6% |
| US Investment Grade Corporate Bond Fund | 77% | 111% |
| US Short-Term Fund | 55% | 87% |

⁽¹⁾ The Funds launched during the financial year ended 31 December 2022.

(b) Foreign Currency Risk

If the Funds invest directly in foreign currencies or in securities that trade in, and receive revenues in, foreign currencies, or in financial derivatives that provide exposure to foreign currencies, it will be subject to the risk that those currencies will decline in value relative to the functional currency of the Funds, or, in the case of hedging positions, that the Funds' functional currency will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the United States or abroad. As a result, the Funds' investments in foreign currency denominated securities may reduce the returns of the Funds.

The PIMCO Capital Securities Fund, PIMCO Climate Bond Fund, Commodity Real Return Fund, PIMCO Credit Opportunities Bond Fund, Diversified Income Fund, Diversified Income ESG Fund, Emerging Markets Bond Fund, Emerging Markets ESG Fund, Emerging Markets Corporate Bond Fund, PIMCO ESG Income Fund, Euro Short-Term Fund, PIMCO European High Yield Bond Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, Global Investment Grade Credit ESG Fund, Global Low Duration Real Return Fund, Global Real Return Fund, Low Average Duration Fund, Low Duration Global Investment Grade Credit Fund, Low Duration Opportunities ESG Fund, PIMCO MLP & Energy Infrastructure Fund, Mortgage Opportunities Fund, StocksPLUS™ Fund, Total Return Bond Fund, US High Yield Bond Fund, US Investment Grade Corporate Bond Fund and US Short-Term Fund had no material foreign currency exposure at 31 December 2023 or 31 December 2022. The following tables set out the total exposure to foreign currency risk in currencies where foreign currency exposure is deemed material (i.e. where, all other variables being equal, the impact of a reasonably possible movement in the foreign exchange rate would result in a significant movement in the net assets) (amounts in thousands):

| PIMCO Asia High Yield Bond Fund | | | | | | |
|---------------------------------|-------------------|-------------|-------------|-------------------|-------------|-------------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Philippine Peso | \$ (59,706) | \$ (13,937) | \$ (73,643) | \$ 0 | \$ (14,417) | \$ (14,417) |

| Asia Strategic Interest Bond Fund | | | | | | |
|-----------------------------------|-------------------|------------|------------|-------------------|------------|------------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Philippine Peso | \$ (4,617) | \$ (1,035) | \$ (5,652) | \$ 0 | \$ (1,595) | \$ (1,595) |

| PIMCO Balanced Income and Growth Fund | | | | | | |
|---------------------------------------|-------------------|------------|------------|-------------------|--------------|------------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Australian Dollar | \$ 1,007 | \$ 1,719 | \$ 2,726 | \$ 1,028 | \$ 15,689 | \$ 16,717 |
| British Pound Sterling | 13,565 | (159) | 13,406 | 4,933 | (8,625) | (3,692) |
| Chinese Renminbi (Mainland) | 1,673 | 760 | 2,433 | 21,768 | 117 | 21,885 |
| Chinese Renminbi (Offshore) | 39 | (325) | (286) | 0 | (22,761) | (22,761) |
| Euro | 57,118 | (13,525) | 43,593 | 20,531 | 49,355 | 69,886 |
| Hong Kong Dollar | 14,390 | 882 | 15,272 | 453 | 1,635 | 2,088 |
| Japanese Yen | 31,782 | 6,203 | 37,985 | 161,033 | (134,205) | 26,828 |
| Swiss Franc | 15,133 | 1,046 | 16,179 | 916 | 1,317 | 2,233 |
| Taiwan Dollar | 14,734 | (1,293) | 13,441 | 0 | (3,773) | (3,773) |
| | \$ 149,441 | \$ (4,692) | \$ 144,749 | \$ 210,662 | \$ (101,251) | \$ 109,411 |

| Diversified Income Duration Hedged Fund | | | | | | |
|---|-------------------|-------------|----------|-------------------|--------------|------------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Euro | \$ 76,096 | \$ (76,930) | \$ (834) | \$ 126,256 | \$ (132,486) | \$ (6,230) |

| Dynamic Bond Fund | | | | | | |
|-------------------|-------------------|-------------|-------------|-------------------|--------------|-----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Canadian Dollar | \$ 2,247 | \$ (84,082) | \$ (81,835) | \$ 2,710 | \$ (624) | \$ 2,086 |
| Japanese Yen | 154 | 88,908 | 89,062 | 221,727 | (186,589) | 35,138 |
| | \$ 2,401 | \$ 4,826 | \$ 7,227 | \$ 224,437 | \$ (187,213) | \$ 37,224 |

Notes to Financial Statements (Cont.)

| | Dynamic Multi-Asset Fund | | | | | |
|------------------------|--------------------------|---------------|-------------|-------------------|---------------|-----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | € 0 | € 70,583 | € 70,583 | € 0 | € 114,243 | € 114,243 |
| British Pound Sterling | 295,400 | (398,257) | (102,857) | 72,902 | (195,150) | (122,248) |
| Canadian Dollar | 19,126 | (90,199) | (71,073) | 68,142 | 42,315 | 110,457 |
| Chilean Peso | 0 | 78,216 | 78,216 | 0 | 119,441 | 119,441 |
| Colombian Peso | 0 | 73,312 | 73,312 | 0 | 65,018 | 65,018 |
| Hungarian Forint | 0 | 65,958 | 65,958 | 0 | 144,948 | 144,948 |
| Indian Rupee | 0 | 98,221 | 98,221 | 0 | 123,814 | 123,814 |
| Israeli Shekel | 0 | (109,588) | (109,588) | 25,085 | (170,811) | (145,726) |
| Norwegian Krone | 12,193 | 39,552 | 51,745 | 25,356 | 110,729 | 136,085 |
| Peruvian Nuevo Sol | 0 | 73,633 | 73,633 | 0 | 73,740 | 73,740 |
| Taiwan Dollar | 42,004 | (191,353) | (149,349) | 172,004 | (366,954) | (194,950) |
| United States Dollar | 2,059,425 | (897,289) | 1,162,136 | 1,313,859 | (1,521,877) | (208,018) |
| | € 2,428,148 | € (1,187,211) | € 1,240,937 | € 1,677,348 | € (1,460,544) | € 216,804 |

| | Emerging Local Bond Fund | | | | | |
|-----------------------------|--------------------------|------------|--------------|-------------------|------------|--------------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | \$ 47,416 | \$ 308,936 | \$ 356,352 | \$ 72,605 | \$ 116,650 | \$ 189,255 |
| Chilean Peso | 108,258 | (61,784) | 46,474 | 48,276 | (5,534) | 42,742 |
| Chinese Renminbi (Mainland) | 151,215 | 110,209 | 261,424 | 111,344 | 54,864 | 166,208 |
| Colombian Peso | 160,432 | 19,884 | 180,316 | 92,165 | (2,600) | 89,565 |
| Czech Koruna | 124,618 | 43,798 | 168,416 | 56,636 | 47,780 | 104,416 |
| Euro | 79,847 | (180,286) | (100,439) | 65,535 | (36,905) | 28,630 |
| Hungarian Forint | 64,408 | 67,181 | 131,589 | 61,026 | (734) | 60,292 |
| Indonesian Rupiah | 275,641 | (35,844) | 239,797 | 166,739 | 39,786 | 206,525 |
| Malaysian Ringgit | 244,416 | 50,578 | 294,994 | 176,652 | 11,634 | 188,286 |
| Mexican Peso | 245,488 | 66,863 | 312,351 | 144,527 | 33,144 | 177,671 |
| Peruvian Nuevo Sol | 55,001 | 19,709 | 74,710 | 46,699 | (3,191) | 43,508 |
| Philippine Peso | (175,483) | (2,913) | (178,396) | 855 | 447 | 1,302 |
| Polish Zloty | 14,575 | 191,428 | 206,003 | 8,441 | 107,423 | 115,864 |
| Romanian Leu | 75,514 | 30,448 | 105,962 | 76,773 | (15,089) | 61,684 |
| South African Rand | 370,121 | (114,894) | 255,227 | 257,451 | (84,444) | 173,007 |
| Thai Baht | 240,767 | 28,346 | 269,113 | 80,943 | 110,257 | 191,200 |
| Turkish Lira | 8,487 | 126,238 | 134,725 | 0 | 1,326 | 1,326 |
| | \$ 2,090,721 | \$ 667,897 | \$ 2,758,618 | \$ 1,466,667 | \$ 374,814 | \$ 1,841,481 |

| | Emerging Local Bond ESG Fund | | | | | |
|--------------------|------------------------------|-----------|-----------|-------------------|----------|----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | \$ 429 | \$ 11,111 | \$ 11,540 | \$ 251 | \$ 361 | \$ 612 |
| Chilean Peso | 4,290 | (2,034) | 2,256 | 140 | 54 | 194 |
| Colombian Peso | 4,731 | (88) | 4,643 | 233 | (20) | 213 |
| Czech Koruna | 6,641 | 1,176 | 7,817 | 453 | 128 | 581 |
| Euro | (123) | (4,617) | (4,740) | 37 | 66 | 103 |
| Hungarian Forint | 4,201 | 1,364 | 5,565 | 260 | (13) | 247 |
| Indonesian Rupiah | 7,998 | 1,862 | 9,860 | 671 | 4 | 675 |
| Malaysian Ringgit | 6,112 | 6,041 | 12,153 | 588 | 159 | 747 |
| Mexican Peso | 8,666 | 1,982 | 10,648 | 545 | 96 | 641 |
| Peruvian Nuevo Sol | 1,977 | 535 | 2,512 | 146 | 3 | 149 |
| Philippine Peso | (10,143) | (19) | (10,162) | 0 | 3 | 3 |
| Polish Zloty | 8,460 | 2,152 | 10,612 | 371 | 168 | 539 |
| Romanian Leu | 3,714 | 1,280 | 4,994 | 290 | (15) | 275 |
| South African Rand | 12,163 | (3,386) | 8,777 | 823 | (230) | 593 |
| Thai Baht | 8,172 | 1,121 | 9,293 | 283 | 346 | 629 |
| Turkish Lira | 11 | 4,209 | 4,220 | 0 | (20) | (20) |
| | \$ 67,299 | \$ 22,689 | \$ 89,988 | \$ 5,091 | \$ 1,090 | \$ 6,181 |

| PIMCO Emerging Markets Opportunities Fund | | | | | | |
|---|-------------------|-----------|------------|-------------------|----------|-----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | \$ 5,349 | \$ 20,716 | \$ 26,065 | \$ 5,017 | \$ 5,180 | \$ 10,197 |
| British Pound Sterling | 1,681 | (12,906) | (11,225) | 2,581 | (1,942) | 639 |
| Chilean Peso | 10,599 | (7,974) | 2,625 | 208 | 5,420 | 5,628 |
| Chinese Renminbi (Mainland) | 19 | 4,544 | 4,563 | 377 | 8,175 | 8,552 |
| Colombian Peso | 6,900 | 9,067 | 15,967 | 438 | 1,203 | 1,641 |
| Euro | 28,577 | (47,783) | (19,206) | 11,804 | (15,001) | (3,197) |
| Hungarian Forint | 8,150 | 17,326 | 25,476 | 11,388 | (10,979) | 409 |
| Indian Rupee | 18,346 | 7,202 | 25,548 | 0 | 0 | 0 |
| Indonesian Rupiah | 0 | 15,048 | 15,048 | 0 | 15,191 | 15,191 |
| Malaysian Ringgit | 22 | 5,160 | 5,182 | (37) | 7,337 | 7,300 |
| Mexican Peso | 18,579 | 2,103 | 20,682 | 2,101 | 723 | 2,824 |
| Romanian Leu | 571 | 5,092 | 5,663 | 0 | (53) | (53) |
| Singapore Dollar | 3 | (7,658) | (7,655) | 105 | 165 | 270 |
| South African Rand | 18,248 | (9,838) | 8,410 | 10,393 | (4,989) | 5,404 |
| Thai Baht | 79 | 2,906 | 2,985 | 246 | 4,183 | 4,429 |
| Turkish Lira | 0 | 19,096 | 19,096 | 2 | (5,829) | (5,827) |
| | \$ 117,123 | \$ 22,101 | \$ 139,224 | \$ 44,623 | \$ 8,784 | \$ 53,407 |

| Emerging Markets Short-Term Local Currency Fund | | | | | | |
|---|-------------------|-----------|-----------|-------------------|-----------|-----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | \$ 154 | \$ 1,276 | \$ 1,430 | \$ 577 | \$ 558 | \$ 1,135 |
| Chinese Renminbi (Mainland) | 94 | 1,606 | 1,700 | 24 | 1,897 | 1,921 |
| Colombian Peso | 804 | (300) | 504 | 758 | (444) | 314 |
| Czech Koruna | 101 | 647 | 748 | 193 | 702 | 895 |
| Euro | 710 | (1,439) | (729) | 582 | (306) | 276 |
| Hungarian Forint | 2,031 | (1,215) | 816 | 648 | (22) | 626 |
| Indian Rupee | (1) | 1,864 | 1,863 | 0 | 1,657 | 1,657 |
| Indonesian Rupiah | 0 | 747 | 747 | 1 | 945 | 946 |
| Malaysian Ringgit | 985 | (22) | 963 | 76 | 926 | 1,002 |
| Mexican Peso | 617 | 1,438 | 2,055 | 361 | 1,674 | 2,035 |
| Polish Zloty | 439 | 811 | 1,250 | 82 | 1,074 | 1,156 |
| Romanian Leu | 19 | 361 | 380 | 0 | 425 | 425 |
| Singapore Dollar | 4 | 1,534 | 1,538 | 1 | 1,580 | 1,581 |
| South African Rand | 1,531 | (746) | 785 | 819 | (440) | 379 |
| South Korean Won | 4 | 2,043 | 2,047 | 5 | 2,240 | 2,245 |
| Taiwan Dollar | 0 | 1,487 | 1,487 | 0 | 1,325 | 1,325 |
| Thai Baht | 2 | 930 | 932 | (1) | 1,084 | 1,083 |
| Turkish Lira | 0 | 1,674 | 1,674 | 0 | 766 | 766 |
| | \$ 7,494 | \$ 12,696 | \$ 20,190 | \$ 4,126 | \$ 15,641 | \$ 19,767 |

| Euro Bond Fund | | | | | | |
|----------------------|-------------------|-------------|-----------|-------------------|-------------|----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | € 370,646 | € (188,216) | € 182,430 | € 271,900 | € (176,499) | € 95,401 |

| Euro Credit Fund | | | | | | |
|----------------------|-------------------|------------|----------|-------------------|------------|---------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | € 53,596 | € (29,784) | € 23,812 | € 89,377 | € (81,174) | € 8,203 |

| Euro Income Bond Fund | | | | | | |
|-----------------------|-------------------|-------------|-----------|-------------------|-------------|----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | € 1,028,106 | € (402,089) | € 626,017 | € 292,182 | € (272,298) | € 19,884 |

| Euro Long Average Duration Fund | | | | | | |
|---------------------------------|-------------------|------------|----------|-------------------|-----------|---------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | € 107,873 | € (32,196) | € 75,677 | € 9,930 | € (6,060) | € 3,870 |

| PIMCO European Short-Term Opportunities Fund | | | | | | |
|--|-------------------|------------|----------|-------------------|------------|----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | € 27,342 | € (12,915) | € 14,427 | € 26,301 | € (15,271) | € 11,030 |

Notes to Financial Statements (Cont.)

| Global Advantage Fund | | | | | | |
|-----------------------------|------------|-----------|-------------------|------------|-----------|------------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Australian Dollar | \$ 16,478 | \$ 1,438 | \$ 17,916 | \$ 17,341 | \$ 2,048 | \$ 19,389 |
| Brazilian Real | 83 | 10,466 | 10,549 | 2,687 | 5,312 | 7,999 |
| British Pound Sterling | 25,058 | (11,051) | 14,007 | 32,405 | (19,088) | 13,317 |
| Canadian Dollar | 5,346 | (3,704) | 1,642 | 2,065 | 6,250 | 8,315 |
| Chinese Renminbi (Mainland) | 251 | 32,792 | 33,043 | 443 | 35,354 | 35,797 |
| Chinese Renminbi (Offshore) | 0 | 2,669 | 2,669 | 2 | 9,188 | 9,190 |
| Euro | 106,734 | (27,740) | 78,994 | 100,213 | (17,702) | 82,511 |
| Indian Rupee | 2,924 | 16,429 | 19,353 | 2,953 | 11,479 | 14,432 |
| Japanese Yen | 38,301 | (8,871) | 29,430 | 13,430 | 17,993 | 31,423 |
| Mexican Peso | 125 | 9,259 | 9,384 | 143 | 4,037 | 4,180 |
| | \$ 195,300 | \$ 21,687 | \$ 216,987 | \$ 171,682 | \$ 54,871 | \$ 226,553 |

| Global Bond Fund | | | | | | |
|-----------------------------|------------|--------------|-------------------|------------|--------------|------------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Australian Dollar | \$ 530,678 | \$ (200,364) | \$ 330,314 | \$ 493,730 | \$ (113,174) | \$ 380,556 |
| Chinese Renminbi (Offshore) | 0 | (328,466) | (328,466) | 1 | (7,989) | (7,988) |
| | \$ 530,678 | \$ (528,830) | \$ 1,848 | \$ 493,731 | \$ (121,163) | \$ 372,568 |

| Global Bond ESG Fund | | | | | | |
|-----------------------------|---------|-------------|-------------------|---------|----------|----------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Chinese Renminbi (Offshore) | \$ 0 | \$ (86,753) | \$ (86,753) | \$ 0 | \$ 2,180 | \$ 2,180 |

| Global Bond Ex-US Fund | | | | | | |
|-----------------------------|-----------|-------------|-------------------|-----------|-------------|-----------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Australian Dollar | \$ 34,294 | \$ (15,133) | \$ 19,161 | \$ 34,822 | \$ (13,053) | \$ 21,769 |
| Chinese Renminbi (Mainland) | 32,483 | 0 | 32,483 | 15,260 | 0 | 15,260 |
| Chinese Renminbi (Offshore) | 0 | (57,267) | (57,267) | 0 | (21,272) | (21,272) |
| | \$ 66,777 | \$ (72,400) | \$ (5,623) | \$ 50,082 | \$ (34,325) | \$ 15,757 |

| Income Fund | | | | | | |
|-----------------------------|--------------|----------------|-------------------|--------------|----------------|--------------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Brazilian Real | \$ 648 | \$ 2,606,334 | \$ 2,606,982 | \$ (7,405) | \$ 977,922 | \$ 970,517 |
| Canadian Dollar | 317,982 | (2,673,187) | (2,355,205) | 35,234 | (39,351) | (4,117) |
| Chinese Renminbi (Offshore) | 0 | (1,951,254) | (1,951,254) | 0 | (3,531) | (3,531) |
| Japanese Yen | 2,532,381 | (971,099) | 1,561,282 | 2,979,968 | (1,651,362) | 1,328,606 |
| Taiwan Dollar | 0 | (1,497,865) | (1,497,865) | 0 | (313,972) | (313,972) |
| | \$ 2,851,011 | \$ (4,487,071) | \$ (1,636,060) | \$ 3,007,797 | \$ (1,030,294) | \$ 1,977,503 |

| Inflation Multi-Asset Fund | | | | | | |
|----------------------------|---------|-----------|-------------------|---------|-----------|-----------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Indian Rupee | \$ 0 | \$ 5,340 | \$ 5,340 | \$ 0 | \$ 5,063 | \$ 5,063 |
| Mexican Peso | 0 | 5,582 | 5,582 | 0 | 5,993 | 5,993 |
| | \$ 0 | \$ 10,922 | \$ 10,922 | \$ 0 | \$ 11,056 | \$ 11,056 |

| Low Duration Income Fund | | | | | | |
|--------------------------|------------|--------------|-------------------|---------|--------|------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Canadian Dollar | \$ 373,193 | \$ (237,305) | \$ 135,888 | \$ 1 | \$ (1) | \$ 0 |

| Low Duration Opportunities Fund | | | | | | |
|---------------------------------|------------|--------------|-------------------|------------|--------------|-------------|
| As at 31-Dec-2023 | | | As at 31-Dec-2022 | | | |
| Total | Hedging | Net | Total | Hedging | Net | |
| Euro | \$ 187,178 | \$ (201,645) | \$ (14,467) | \$ 197,537 | \$ (226,587) | \$ (29,050) |

| PIMCO StocksPLUS™ AR Fund | | | | | | |
|--|-------------------|-------------|-----------|-------------------|-------------|-----------|
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Canadian Dollar | \$ 151 | \$ (430) | \$ (279) | \$ 2 | \$ 0 | \$ 2 |
| Chinese Renminbi (Offshore) | 0 | (231) | (231) | 0 | 0 | 0 |
| | \$ 151 | \$ (661) | \$ (510) | \$ 2 | \$ 0 | \$ 2 |
| Strategic Income Fund | | | | | | |
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Australian Dollar | \$ 2,444 | \$ (850) | \$ 1,594 | \$ 5,676 | \$ 6,403 | \$ 12,079 |
| Brazilian Real | 3,988 | 12,325 | 16,313 | 2,987 | 6,021 | 9,008 |
| Euro | 45,625 | (30,235) | 15,390 | 15,965 | (9,432) | 6,533 |
| Japanese Yen | 6,598 | \$ 6,604 | 13,202 | 6,770 | 7,884 | 14,654 |
| | \$ 58,655 | \$ (12,156) | \$ 46,499 | \$ 31,398 | \$ 10,876 | \$ 42,274 |
| PIMCO TRENDS Managed Futures Strategy Fund | | | | | | |
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| Brazilian Real | \$ 2,827 | \$ 11,051 | \$ 13,878 | \$ 264 | \$ 13,022 | \$ 13,286 |
| British Pound Sterling | (52) | 15,640 | 15,588 | 123 | 5,593 | 5,716 |
| Canadian Dollar | 338 | 21,931 | 22,269 | 16,561 | (23,692) | (7,131) |
| Chilean Peso | (2,719) | (4,767) | (7,486) | (737) | 14,132 | 13,395 |
| Chinese Renminbi (Offshore) | 0 | 5,842 | 5,842 | 0 | (2,252) | (2,252) |
| Colombian Peso | (2,626) | 10,442 | 7,816 | 25 | (5,782) | (5,757) |
| Euro | 1,747 | 3,266 | 5,013 | 398 | 15 | 413 |
| Hungarian Forint | 6,682 | (2,902) | 3,780 | 564 | 10,036 | 10,600 |
| Indian Rupee | (10) | (655) | (665) | (1,228) | (31,304) | (32,532) |
| Indonesian Rupiah | 0 | (7,857) | (7,857) | 0 | (20,219) | (20,219) |
| Israeli Shekel | (736) | 2,361 | 1,625 | 8,144 | (35,304) | (27,160) |
| Malaysian Ringgit | (508) | (5,482) | (5,990) | 348 | 3,776 | 4,124 |
| Mexican Peso | (186) | 8,156 | 7,970 | (52) | 7,371 | 7,319 |
| New Zealand Dollar | 0 | 11,777 | 11,777 | 0 | 10,948 | 10,948 |
| Peruvian Nuevo Sol | 0 | 6,887 | 6,887 | 0 | 15,806 | 15,806 |
| Philippine Peso | 0 | 7,253 | 7,253 | 0 | 5,033 | 5,033 |
| Romanian Leu | 0 | (29) | (29) | 0 | 17,909 | 17,909 |
| Singapore Dollar | 44 | (3,051) | (3,007) | (482) | 9,478 | 8,996 |
| Swedish Krona | 185 | 5,038 | 5,223 | 98 | 852 | 950 |
| Swiss Franc | 0 | 12,005 | 12,005 | 45 | 9,471 | 9,516 |
| Taiwan Dollar | 3 | (14,078) | (14,075) | (707) | 0 | (707) |
| Thai Baht | 331 | (7,195) | (6,864) | 116 | (18,208) | (18,092) |
| | \$ 5,320 | \$ 75,633 | \$ 80,953 | \$ 23,480 | \$ (13,319) | \$ 10,161 |
| UK Corporate Bond Fund | | | | | | |
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | £ 18,144 | £ (6,033) | £ 12,111 | £ 14,318 | £ (14,729) | £ (411) |
| UK Long Term Corporate Bond Fund | | | | | | |
| | As at 31-Dec-2023 | | | As at 31-Dec-2022 | | |
| | Total | Hedging | Net | Total | Hedging | Net |
| United States Dollar | £ 20,341 | £ (1,951) | £ 18,390 | £ 22,661 | £ (21,868) | £ 793 |

(c) Interest Rate Risk

Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. As nominal interest rates rise, the value of certain fixed income securities held by the Funds are likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Duration is useful primarily as a measure of the sensitivity of a fixed income's market price to interest rate (i.e. yield) movements.

All Funds invested primarily in fixed income instruments and therefore are exposed to the risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and

cash flows. These investments are disclosed in the Schedule of Investments. Any excess cash and cash equivalents are invested at short-term market interest rates.

The sensitivity of the Company's exposure to interest rate risk is included in the overall VaR calculations disclosed in Note 16 (a).

(d) Liquidity Risk

A Fund's exposure to liquidity risk is primarily affected by the redemption of shares. Participating shareholders may redeem some or all of their outstanding shares in accordance with the Prospectus. Redeemable shares are redeemed at the shareholders demand and are included on the Statement of Assets and Liabilities. The Fund's assets are primarily comprised

of readily realisable securities, which can be readily sold to satisfy shareholder redemptions in accordance with the Prospectus. Liquidity risk exists when particular investments are difficult to purchase or sell. Also, illiquid securities may become harder to value especially in changing markets. A Fund's investments in illiquid securities may reduce returns of a Fund because it may be unable to sell the illiquid securities at an advantageous time or price. Funds with principal investment strategies that involve foreign securities, derivatives, or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk.

Additionally, the market for certain investments may become illiquid under adverse market or economic conditions independent of any specific adverse changes in the conditions of a particular issuer. In such cases, a Fund, due to limitations on investments in illiquid securities and the difficulty in purchasing and selling such securities or instruments, may be unable to achieve its desired level of exposure to a certain sector. To the extent that a Fund's principal investment strategies involve securities of companies with smaller market capitalisations, foreign securities, illiquid sectors of fixed income securities, or securities with substantial market and/or credit risk, the Fund will tend to have the greatest exposure to liquidity risk. Further, fixed income securities with longer durations until maturity face heightened levels of liquidity risk as compared to fixed income securities with shorter durations until maturity.

Finally, liquidity risk also refers to the risk of unusually high redemption requests or other unusual market conditions that may make it difficult for a Fund to fully honour redemption requests within the allowable time period. Meeting such redemption requests could require a Fund to sell securities at reduced prices or under unfavourable conditions, which would reduce the value of the Fund. It may also be the case that other market participants may be attempting to liquidate fixed income holdings at the same time as a Fund, causing increased supply in the market and contributing to liquidity risk and downward pricing pressure.

For all Funds, the Company is entitled to limit the number of shares of any Fund redeemed on any Dealing Day to 10% of the total number of shares of that Fund in issue. In this event, the Company shall reduce pro rata any requests for redemption on that Dealing Day and shall treat the redemption requests as if they were received on each subsequent Dealing Day until all the shares to which the original request related have been redeemed.

The Company's Articles of Association contain special provisions where a redemption request received from a shareholder would result in more than 5% of the Net Asset Value of Shares of any Fund being redeemed by the Company on any Dealing Day. In such a case the Company, at its sole discretion (unless otherwise outlined in the relevant Fund Supplement), may satisfy the redemption request by the transfer in specie (in kind) to the shareholder of assets of the relevant Fund having a value equal to the redemption price for the shares redeemed as if the redemption proceeds

were paid in cash less any redemption charge and other expenses of the transfer provided that such a distribution would not be prejudicial to the interests of the remaining shareholders of that Fund. Where the shareholder requesting such redemption receives notice of the Company's intention to elect to satisfy the redemption request by such a distribution of assets, that shareholder may require the Company, instead of transferring those assets, to arrange for their sale and the payment of the proceeds of sale to that shareholder, the cost of which shall be borne by the relevant shareholder.

To mitigate the effects of dilution, the Directors may, at their discretion, make a swing price adjustment to the NAV per share.

The current known liabilities for the Funds are listed on the Statement of Assets and Liabilities and the majority of those liabilities are payable within three months with the exception of financial derivative instrument liabilities and securities sold short. The earliest contractual maturity dates for financial derivative instrument liabilities are disclosed on the Schedule of Investments.

Financial derivative instruments consist of the fair value of forward foreign currency contracts, futures contracts, option contracts and swap agreements as at the financial year end. Financial derivative instruments are financial assets and liabilities that are held for trading, and are acquired principally for the purpose of selling in the short term. As the instruments are not expected to be held to maturity or termination, the current fair value represents the estimated cash flow that may be required to dispose of the positions. Future cash flows of the Funds and realised liabilities may differ from current liabilities based on changes in market conditions.

The Investment Advisors manage liquidity risk by monitoring the portfolios and considering investments deemed to be illiquid or not readily and easily sold, to ensure there are sufficient liquid assets to cover the outstanding liabilities of the Funds.

Certain Funds may have a concentrated shareholder base where large institutional type shareholders hold a significant portion of the net assets of a Fund. This exposes other shareholders in the Fund to certain risks. These risks include the risk that a large portion of the assets of a Fund may be redeemed on any day which could impact the overall viability of the Fund or could impact the ability of other shareholders, who have not submitted redemption requests on that day, to redeem from the Fund e.g. where it may be necessary to impose a redemption gate. The below Funds are exposed to significant concentration risk as they have shareholders who own more than 20% of the Net Assets of the Fund. Such concentration of shareholders interests could have a material effect on the Fund in the event this shareholder requests the withdrawal of substantial amounts of capital. Shareholding percentage amounts owned by the Allianz Group, Funds of the Company, Affiliated Funds with the Company and employees of the Investment Advisors are not disclosed below as these are separately disclosed in Note 14.

| Fund Name | 31-Dec-2023 | | 31-Dec-2022 | |
|--|------------------|----------------|------------------|----------------|
| | Shareholder Name | Shareholding % | Shareholder Name | Shareholding % |
| PIMCO Balanced Income and Growth Fund | Shareholder T | N/A | Shareholder T | 30.91 |
| Commodity Real Return Fund | Shareholder A | N/A | Shareholder A | 21.10 |
| Diversified Income Duration Hedged Fund | Shareholder B | 24.00 | Shareholder B | 22.79 |
| Dynamic Bond Fund | Shareholder F | 40.05 | Shareholder F | 34.98 |
| Emerging Local Bond ESG Fund | Shareholder V | 91.84 | Shareholder V | N/A |
| Emerging Markets Corporate Bond Fund | Shareholder O | 62.78 | Shareholder O | 54.14 |
| PIMCO Emerging Markets Opportunities Fund | Shareholder R | 22.69 | Shareholder R | 31.08 |
| Euro Bond Fund | Shareholder J | N/A | Shareholder J | 22.29 |
| Euro Credit Fund | Shareholder K | 26.31 | Shareholder K | 20.35 |
| Euro Long Average Duration Fund | Shareholder J | 83.92 | Shareholder J | N/A |
| Euro Long Average Duration Fund | Shareholder M | N/A | Shareholder M | 36.92 |
| Euro Short-Term Fund | Shareholder L | N/A | Shareholder L | 20.79 |
| Euro Short-Term Fund | Shareholder W | N/A | Shareholder W | 24.59 |
| PIMCO European Short-Term Opportunities Fund | Shareholder D | 29.10 | Shareholder D | 27.37 |
| Global Advantage Fund | Shareholder N | 29.85 | Shareholder N | 29.19 |
| Global Bond ESG Fund | Shareholder P | 21.43 | Shareholder P | N/A |
| Global Investment Grade Credit ESG Fund | Shareholder Q | 20.53 | Shareholder Q | N/A |
| Global Investment Grade Credit ESG Fund | Shareholder S | N/A | Shareholder S | 20.85 |
| Global Low Duration Real Return Fund | Shareholder E | 37.92 | Shareholder E | N/A |
| Low Duration Global Investment Grade Credit Fund | Shareholder Y | 34.30 | Shareholder Y | 46.86 |
| Low Duration Income Fund | Shareholder Y | 31.49 | Shareholder Y | 54.34 |

| Fund Name | 31-Dec-2023 | | 31-Dec-2022 | |
|--|------------------|----------------|------------------|----------------|
| | Shareholder Name | Shareholding % | Shareholder Name | Shareholding % |
| PIMCO MLP & Energy Infrastructure Fund | Shareholder AA | N/A | Shareholder AA | 34.76 |
| UK Corporate Bond Fund | Shareholder C | 23.23 | Shareholder C | N/A |
| UK Corporate Bond Fund | Shareholder G | 24.75 | Shareholder G | N/A |
| UK Long Term Corporate Bond Fund | Shareholder H | 48.26 | Shareholder H | 44.00 |

(e) Credit and Counterparty Risks

The Funds will be exposed to credit risk to parties with whom they trade and will also bear the risk of settlement default. The Funds trade with counterparties which at the present time have minimum rating of BBB/Baa2. The Funds minimise concentrations of credit risk by undertaking transactions with a large number of customers and counterparties on recognised and reputable exchanges, where applicable. OTC derivative transactions are subject to the risk that a counterparty to the transaction will not fulfil its contractual obligations to the other party, as many of the protections afforded to centrally cleared derivative transactions might not be available for OTC derivative transactions. For financial derivatives instruments traded on exchanges or clearinghouses, the primary credit risk is the creditworthiness of the Fund's clearing broker or the exchange or clearinghouse itself. The Funds could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a financial derivatives instruments contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest payments, or to otherwise honour its obligations. Securities and financial derivative instruments are subject to varying degrees of credit risk, which are often reflected in credit ratings.

Similar to credit risk, the Funds may be exposed to counterparty risk, or the risk that a party to a transaction with a Fund will fail to perform or meet an obligation owed to the Fund. PIMCO, as the Investment Advisors, minimise counterparty risks to the Fund through a number of ways. Prior to entering into transactions with a new counterparty, the PIMCO Counterparty Risk Committee conducts an extensive credit review of such counterparty and must approve the use of such counterparty. Furthermore, pursuant to the terms of the underlying contract, to the extent that unpaid amounts owed to a Fund exceed a predetermined threshold, such counterparty shall advance collateral to the Fund in the form of cash or securities equal in value to the unpaid amount owed to a Fund. The Funds may invest such collateral in securities or other instruments and will typically pay interest to the counterparty on the collateral received. If the unpaid amount owed to each Fund subsequently decreases, the Fund would be required to return to the counterparty all or a portion of the collateral previously advanced.

All transactions in listed securities are settled/paid for upon delivery using approved counterparties. The risk of default is considered minimal, as delivery of securities sold is only made once the Funds have received payment. Payment is made on a purchase once the securities have been delivered by the counterparty. The trade will fail if either party fails to meet its obligation.

Master Netting Arrangements Certain Funds may be subject to various netting arrangements ("Master Agreements") with selected counterparties. Master Agreements govern the terms of certain transactions, and reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardisation that improves legal certainty. Each type of Master Agreement governs certain types of transactions. Different types of transactions may be traded out of different legal entities or affiliates of a particular organisation, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Funds to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single Master Agreement with a counterparty. For financial reporting purposes, the Statement of Assets and Liabilities generally presents derivative assets and liabilities on a gross basis, which reflects the full risks and exposures prior to netting.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under most Master Agreements, collateral is routinely transferred if the total net

exposure to certain transactions (net of existing collateral already in place) governed under the relevant Master Agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to \$250,000 (or other applicable currency), depending on the counterparty and the type of Master Agreement. At the present time, U.S. Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other forms of highly rated and readily marketable securities are also permitted, depending on the Master Agreement or its collateral annex. Securities and cash pledged as collateral are reflected as assets on the Statement of Assets and Liabilities as either a component of Financial Assets at fair value through profit or loss (Transferable securities) or Deposits with counterparty (cash). Cash collateral received is not typically held in a segregated account and as such is reflected as a liability on the Statement of Assets and Liabilities as Deposits from counterparty. The fair value of any securities received as collateral is not reflected as a component of NAV. The Funds' overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

Master Repurchase Agreements and Global Master Repurchase Agreements (individually and collectively "Master Repo Agreements") govern repurchase, reverse repurchase, and sale-buyback transactions between the Funds and select counterparties. Master Repo Agreements maintain provisions for, among other things, initiation, income payments, events of default, and maintenance of collateral. The fair value of transactions under the Master Repo Agreement, collateral pledged or received, and the net exposure by counterparty as of financial year end are disclosed in the Notes to Schedule of Investments.

Master Securities Forward Transaction Agreements ("Master Forward Agreements") govern certain forward settling transactions, such as TBA securities, delayed-delivery or sale-buyback transactions by and between the Funds and select counterparties. The Master Forward Agreements maintain provisions for, among other things, initiation and confirmation, payment and transfer, events of default, termination, and maintenance of collateral. The fair value of forward settling transactions, collateral pledged or received, and the net exposure by counterparty as of financial year end is disclosed in the Notes to Schedule of Investments.

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes ("ISDA Master Agreements") govern bilateral OTC derivative transactions entered into by the Funds with select counterparties. ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. In limited circumstances, the ISDA Master Agreement may contain additional provisions that add counterparty protection beyond coverage of existing daily exposure if the counterparty has a decline in credit quality below a predefined level. These amounts, if any, may (or if required by law, will) be segregated with a third party depository. The fair value of OTC financial derivative instruments, collateral received or pledged, and net exposure by counterparty as of financial year end are disclosed in the Notes to Schedule of Investments. The Investment Advisors conduct extensive research and analysis to identify and quantify credit risk within the Funds. Credit exposure within the Funds is reviewed frequently by the Investment Advisors to generate returns either through investments made or avoided. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings. The tables below summarise the credit rating composition for each of the Fund's Net Assets.

Notes to Financial Statements (Cont.)

| | | | | | | |
|----------------------|--|-------------|---|-------------|---|-------------|
| | <u>PIMCO Asia High Yield Bond Fund</u> | | <u>Asia Strategic Interest Bond Fund</u> | | <u>PIMCO Balanced Income and Growth Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 39% | 34% | 73% | 70% | 85% | 93% |
| Non-Investment Grade | 61% | 66% | 27% | 30% | 15% | 7% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>PIMCO Capital Securities Fund</u> | | <u>PIMCO Climate Bond Fund</u> | | <u>Commodity Real Return Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 79% | 76% | 95% | 91% | 99% | 99% |
| Non-Investment Grade | 21% | 24% | 5% | 9% | 1% | 1% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>PIMCO Credit Opportunities Bond Fund</u> | | <u>Diversified Income Fund</u> | | <u>Diversified Income Duration Hedged Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 70% | 68% | 75% | 79% | 73% | 71% |
| Non-Investment Grade | 30% | 32% | 25% | 21% | 27% | 29% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Diversified Income ESG Fund</u> | | <u>Dynamic Bond Fund</u> | | <u>Dynamic Multi-Asset Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 67% | 69% | 86% | 87% | 99% | 96% |
| Non-Investment Grade | 33% | 31% | 14% | 13% | 1% | 4% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Emerging Local Bond Fund</u> | | <u>Emerging Local Bond ESG Fund</u> | | <u>Emerging Markets Bond Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 78% | 75% | 85% | 87% | 69% | 67% |
| Non-Investment Grade | 22% | 25% | 15% | 13% | 31% | 33% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Emerging Markets Bond ESG Fund</u> | | <u>Emerging Markets Corporate Bond Fund</u> | | <u>PIMCO Emerging Markets Opportunities Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 66% | 66% | 74% | 75% | 77% | 84% |
| Non-Investment Grade | 34% | 34% | 26% | 25% | 23% | 16% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Emerging Markets Short-Term Local Currency Fund</u> | | <u>PIMCO ESG Income Fund</u> | | <u>Euro Bond Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 84% | 83% | 88% | 88% | 97% | 97% |
| Non-Investment Grade | 16% | 17% | 12% | 12% | 3% | 3% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Euro Credit Fund</u> | | <u>Euro Income Bond Fund</u> | | <u>Euro Long Average Duration Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 99% | 97% | 92% | 82% | 100% | 100% |
| Non-Investment Grade | 1% | 3% | 8% | 18% | 0% | 0% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Euro Short-Term Fund</u> | | <u>PIMCO European High Yield Bond Fund</u> | | <u>PIMCO European Short-Term Opportunities Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 100% | 97% | 47% | 44% | 97% | 95% |
| Non-Investment Grade | 0% | 3% | 53% | 56% | 3% | 5% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | <u>Global Advantage Fund</u> | | <u>Global Bond Fund</u> | | <u>Global Bond ESG Fund</u> | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 94% | 90% | 97% | 96% | 98% | 97% |
| Non-Investment Grade | 6% | 10% | 3% | 4% | 2% | 3% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |

| | Global Bond Ex-US Fund | | Global High Yield Bond Fund | | Global Investment Grade Credit Fund | |
|----------------------|--|-------------|--|-------------|---|-------------|
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 96% | 93% | 17% | 22% | 94% | 90% |
| Non-Investment Grade | 4% | 7% | 83% | 78% | 6% | 10% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | Global Investment Grade Credit ESG Fund | | Global Low Duration Real Return Fund | | Global Real Return Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 97% | 94% | 100% | 100% | 99% | 99% |
| Non-Investment Grade | 3% | 6% | 0% | 0% | 1% | 1% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | Income Fund | | Inflation Multi-Asset Fund | | Low Average Duration Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 86% | 77% | 96% | 97% | 97% | 99% |
| Non-Investment Grade | 14% | 23% | 4% | 3% | 3% | 1% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | Low Duration Global Investment Grade Credit Fund | | Low Duration Income Fund | | Low Duration Opportunities Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 96% | 93% | 89% | 80% | 84% | 87% |
| Non-Investment Grade | 4% | 7% | 11% | 20% | 16% | 13% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | Low Duration Opportunities ESG Fund | | PIMCO MLP & Energy Infrastructure Fund | | Mortgage Opportunities Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 97% | 97% | 100% | 100% | 87% | 71% |
| Non-Investment Grade | 3% | 3% | 0% | 0% | 13% | 29% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | StocksPLUS™ Fund | | PIMCO StocksPLUS™ AR Fund | | Strategic Income Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 95% | 85% | 95% | 94% | 81% | 76% |
| Non-Investment Grade | 5% | 15% | 5% | 6% | 19% | 24% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | Total Return Bond Fund | | PIMCO TRENDS Managed Futures Strategy Fund | | UK Corporate Bond Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 96% | 96% | 94% | 95% | 98% | 98% |
| Non-Investment Grade | 4% | 4% | 6% | 5% | 2% | 2% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | UK Long Term Corporate Bond Fund | | US High Yield Bond Fund | | US Investment Grade Corporate Bond Fund | |
| | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 | 31-Dec-2023 | 31-Dec-2022 |
| Investment Grade | 98% | 97% | 14% | 20% | 96% | 95% |
| Non-Investment Grade | 2% | 3% | 86% | 80% | 4% | 5% |
| Not Rated | 0% | 0% | 0% | 0% | 0% | 0% |
| | 100% | 100% | 100% | 100% | 100% | 100% |
| | US Short-Term Fund | | | | | |
| | 31-Dec-2023 | 31-Dec-2022 | | | | |
| Investment Grade | 100% | 99% | | | | |
| Non-Investment Grade | 0% | 1% | | | | |
| Not Rated | 0% | 0% | | | | |
| | 100% | 100% | | | | |

Notes to Financial Statements (Cont.)

Substantially all of the Company's transferable securities as of 31 December 2023 and 31 December 2022 are held on a fiduciary basis by State Street Custodial Services (Ireland) Limited (the "Depository"). These assets are held in segregated accounts of each Fund (in accordance with Central Bank UCITS Regulations), reducing the credit risk of holding the assets in safekeeping. The Company will however be exposed to the credit risk of a credit institution holding its deposits.

The long term credit rating of State Street Corporation, the Depository's ultimate parent, as of 31 December 2023 was AA- (31 December 2022: AA-) as issued by Fitch rating agency.

Transactions executed through a broker who is a Connected Person of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depository and the Directors of the Company were as follows for the financial years ended 31 December 2023 and 31 December 2022:

| Fund | 31-Dec-2023 | | 31-Dec-2022 | |
|---|----------------------------------|--------------------------------|----------------------------------|--------------------------------|
| | 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 | \$ 9,568,971 | 28.83 | \$ 22,258,882 | 32.25 |
| Asia Strategic Interest Bond Fund | 468,546 | 16.12 | 730,951 | 15.06 |
| PIMCO Balanced Income and Growth Fund | 1,990,170 | 6.84 | N/A | N/A |
| Commodity Real Return Fund | 822,266 | 1.92 | 3,040,615 | 4.33 |
| Diversified Income Fund | 17,415,773 | 2.97 | 17,399,378 | 4.21 |
| Emerging Local Bond Fund | 1,941,990 | 2.19 | 1,659,744 | 2.12 |
| Emerging Markets Bond Fund | 1,720,658 | 4.79 | 3,169,131 | 7.60 |
| Emerging Markets Short-Term Local Currency Fund | 90,540 | 3.47 | 74,306 | 4.64 |
| Global Bond Fund | 10,278,565 | 1.54 | 9,557,901 | 1.81 |
| Global High Yield Bond Fund | 1,236,160 | 3.56 | 4,538,756 | 6.31 |
| Global Investment Grade Credit Fund | 7,383,647 | 2.15 | 3,450,967 | 2.04 |
| Global Real Return Fund | 11,655,391 | 10.87 | 1,300,718 | 1.03 |
| Income Fund | 269,554,565 | 8.92 | 349,874,783 | 11.02 |
| Low Average Duration Fund | 8,790,073 | 18.73 | 2,519,168 | 3.60 |
| Total Return Bond Fund | 2,507,856 | 2.35 | 9,037,904 | 5.40 |
| US High Yield Bond Fund | 1,581,144 | 14.46 | 5,136,959 | 14.37 |

There was no commission charged on the transactions in the above table for the financial years ended 31 December 2023 and 31 December 2022.

Details of shares held in SFC-authorised Funds by Directors of the Company for the financial years ended 31 December 2023 and 31 December 2022 are disclosed in Note 14. Details of fees paid to Directors of the Company for the financial years ended 31 December 2023 and 31 December 2022 are disclosed in Note 13.

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 31 December 2023 and 31 December 2022 are disclosed in Note 14. Details of fees paid to the Manager, the Investment Advisors and/or Sub-Investment Advisors are disclosed in Note 13 and in the Statement of Operations.

Directors and Officers of the Depository did not hold shares in any of the SFC-authorised Funds for the financial years ended 31 December 2023 and 31 December 2022. As disclosed in Note 13, the fees and expenses of the Depository are paid by the Manager from the Management Fee, or by the

17. 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 Depository 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 year 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 Depository 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.

Investment Advisors. As disclosed in Note 4, all cash at bank balances of the SFC-authorised Funds are held either by State Street Bank and Trust Co., as agent for the Depository, or directly with a sub-depositary. Interest may be earned or charged to the SFC-authorised Funds by the Depository on these cash balances.

18. 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. The movement in the number of participating shares for the financial years ending 31 December 2023 and 31 December 2022 are as follows (amounts are in thousands):

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|
| PIMCO Asia High Yield Bond Fund | | |
| Institutional: | | |
| Accumulation | | |
| Issued | 51,764 | 147,409 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (61,598) | (90,909) |
| | (9,834) | 56,500 |
| Income | | |
| Issued | 6,997 | 2,322 |
| Issued from reinvestment of distributions | 22 | 26 |
| Redeemed during the year | (3,978) | (14,441) |
| | 3,041 | (12,093) |
| Institutional AUD (Hedged): | | |
| Income | | |
| Issued | 34 | 26,623 |
| Issued from reinvestment of distributions | 361 | 1,749 |
| Redeemed during the year | (28,747) | (1) |
| | (28,352) | 28,371 |
| Institutional CHF (Hedged): | | |
| Accumulation | | |
| Issued | 33 | 56 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (195) | (3,326) |
| | (162) | (3,270) |
| Income | | |
| Issued | 24 | 64 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (43) | (374) |
| | (19) | (310) |
| Institutional EUR (Hedged): | | |
| Accumulation | | |
| Issued | 8,032 | 42,800 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (35,936) | (49,261) |
| | (27,904) | (6,461) |
| Income | | |
| Issued | 335 | 10,911 |
| Issued from reinvestment of distributions | 2 | 50 |
| Redeemed during the year | (1,092) | (15,600) |
| | (755) | (4,639) |
| Institutional GBP (Hedged): | | |
| Accumulation | | |
| Issued | 166 | 942 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (317) | (1,102) |
| | (151) | (160) |
| Income | | |
| Issued | 1,026 | 1,996 |
| Issued from reinvestment of distributions | 0 | 1 |
| Redeemed during the year | (1,274) | (5,990) |
| | (248) | (3,993) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| PIMCO Asia High Yield Bond Fund (continued) | | |
| Institutional RMB (Hedged): | | |
| Income | | |
| Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (1) |
| | N/A | (1) |
| Institutional SGD (Hedged): | | |
| Income | | |
| Issued | 930 | 52 |
| Issued from reinvestment of distributions | 1 | 1 |
| Redeemed during the year | (25) | (9) |
| | 906 | 44 |
| Investor: | | |
| Accumulation | | |
| Issued | 133 | 471 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (435) | (1,508) |
| | (302) | (1,037) |
| Income | | |
| Issued | 308 | 1,782 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,140) | (23,044) |
| | (2,832) | (21,262) |
| Investor AUD (Hedged): | | |
| Income | | |
| Issued | 18 | 14 |
| Issued from reinvestment of distributions | 3 | 3 |
| Redeemed during the year | 0 | (39) |
| | 21 | (22) |
| Investor EUR (Hedged): | | |
| Income | | |
| Issued | 29 | 36 |
| Issued from reinvestment of distributions | 5 | 4 |
| Redeemed during the year | 0 | (20) |
| | 34 | 20 |
| Investor RMB (Hedged): | | |
| Income | | |
| Issued | 0 | 0 |
| Issued from reinvestment of distributions | 2 | 1 |
| Redeemed during the year | (158) | (94) |
| | (156) | (93) |
| Investor SGD (Hedged): | | |
| Income | | |
| Issued | 56 | 94 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (180) | (256) |
| | (124) | (162) |
| Administrative: | | |
| Income | | |
| Issued | 0 | 1,522 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (549) | (2,214) |
| | (549) | (692) |
| E Class: | | |
| Accumulation | | |
| Issued | 454 | 2,822 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,704) | (3,457) |
| | (1,250) | (635) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|---|--|-------------------|
| | PIMCO Asia High Yield Bond Fund (continued) | | | PIMCO Asia High Yield Bond Fund (continued) | |
| Income Issued | 1,462 | 1,198 | M Retail HKD (Unhedged): Income II Issued | 400 | 339 |
| Issued from reinvestment of distributions | 81 | 74 | Issued from reinvestment of distributions | 3 | 2 |
| Redeemed during the year | (2,236) | (4,616) | Redeemed during the year | (385) | (842) |
| | (693) | (3,344) | | 18 | (501) |
| E Class CHF (Hedged): Accumulation Issued | 16 | 143 | M Retail SGD (Hedged): Income II Issued | 43 | 43 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 20 | 16 |
| Redeemed during the year | (54) | (148) | Redeemed during the year | (206) | (89) |
| | (38) | (5) | | (143) | (30) |
| Income Issued | 2 | 4 | Z Class: Accumulation Issued | 0 | 1,622 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (5) | 0 | Redeemed during the year | (4,959) | (4,918) |
| | (3) | 4 | | (4,959) | (3,296) |
| E Class EUR (Hedged): Accumulation Issued | 432 | 1,933 | | Asia Strategic Interest Bond Fund | |
| Issued from reinvestment of distributions | 0 | 0 | Institutional: Accumulation Issued | 6 | N/A |
| Redeemed during the year | (1,192) | (2,255) | Issued from reinvestment of distributions | 0 | N/A |
| | (760) | (322) | Redeemed during the year | 0 | N/A |
| Income Issued | 449 | 384 | | 6 | N/A |
| Issued from reinvestment of distributions | 15 | 12 | Income Issued | 6,874 | 6,037 |
| Redeemed during the year | (369) | (333) | Issued from reinvestment of distributions | 129 | 90 |
| | 95 | 63 | Redeemed during the year | (9,473) | (6,309) |
| E Class HKD (Unhedged): Income Issued | 23 | 408 | | (2,470) | (182) |
| Issued from reinvestment of distributions | 4 | 3 | Institutional EUR (Hedged): Accumulation Issued | 1 | N/A |
| Redeemed during the year | (112) | (30) | Issued from reinvestment of distributions | 0 | N/A |
| | (85) | 381 | Redeemed during the year | 0 | N/A |
| E Class SGD (Hedged): Income Issued | 289 | 283 | | 1 | N/A |
| Issued from reinvestment of distributions | 29 | 26 | Income Issued | 2,569 | 4,068 |
| Redeemed during the year | (567) | (1,065) | Issued from reinvestment of distributions | 0 | 0 |
| | (249) | (756) | Redeemed during the year | (13,619) | (2,641) |
| H Institutional: Accumulation Issued | 0 | 152 | | (11,050) | 1,427 |
| Issued from reinvestment of distributions | 0 | 0 | Institutional GBP (Hedged): Income Issued | 19 | 6 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 1 | 1 |
| | 0 | 152 | Redeemed during the year | (2) | 0 |
| Income Issued | 0 | 0 | | 18 | 7 |
| Issued from reinvestment of distributions | 6 | 5 | Institutional SGD (Hedged): Income Issued | 1,481 | 2 |
| Redeemed during the year | (34) | (6) | Issued from reinvestment of distributions | 0 | 0 |
| | (28) | (1) | Redeemed during the year | (14) | (101) |
| M Retail: Income II Issued | 1,020 | 403 | | 1,467 | (99) |
| Issued from reinvestment of distributions | 32 | 27 | | | |
| Redeemed during the year | (690) | (477) | | | |
| | 362 | (47) | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | PIMCO Capital Securities Fund (continued) | | | PIMCO Capital Securities Fund (continued) | |
| Institutional BRL (Hedged): Accumulation | | | Income | | |
| Issued | 353 | 626 | Issued | 728 | 1,282 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,121) | (3,441) | Redeemed during the year | (3,190) | (15,075) |
| | (1,768) | (2,815) | | (2,462) | (13,793) |
| Institutional CHF (Hedged): Accumulation | | | Investor AUD (Hedged): Income | | |
| Issued | 292 | 862 | Issued | 193 | 1,565 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,444) | (4,292) | Redeemed during the year | (62) | (2,624) |
| | (1,152) | (3,430) | | 131 | (1,059) |
| Institutional EUR (Hedged): Accumulation | | | Investor CAD (Hedged): Income | | |
| Issued | 30,167 | 40,278 | Issued | 8 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 2 | 1 |
| Redeemed during the year | (48,188) | (71,053) | Redeemed during the year | 0 | 0 |
| | (18,021) | (30,775) | | 10 | 1 |
| Income | | | Investor EUR (Hedged): Accumulation | | |
| Issued | 11,212 | 796 | Issued | 195 | 397 |
| Issued from reinvestment of distributions | 35 | 20 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (11,801) | (2,261) | Redeemed during the year | (310) | (2,020) |
| | (554) | (1,445) | | (115) | (1,623) |
| Income II | | | Investor GBP (Hedged): Income | | |
| Issued | 395 | 134 | Issued | 74 | 61 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,687) | (489) | Redeemed during the year | (50) | (86) |
| | (3,292) | (355) | | 24 | (25) |
| Institutional GBP (Hedged): Accumulation | | | Investor RMB (Hedged): Income | | |
| Issued | 2,079 | 743 | Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,478) | (921) | Redeemed during the year | (313) | (17) |
| | 601 | (178) | | (313) | (17) |
| Income | | | Investor SGD (Hedged): Income | | |
| Issued | 1,424 | 1,859 | Issued | 154 | 320 |
| Issued from reinvestment of distributions | 1 | 6 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,875) | (3,868) | Redeemed during the year | (367) | (174) |
| | (450) | (2,003) | | (213) | 146 |
| Institutional RMB (Hedged): Income | | | Administrative: Accumulation | | |
| Issued | N/A | 0 | Issued | 1,131 | 2,926 |
| Issued from reinvestment of distributions | N/A | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | N/A | (1) | Redeemed during the year | (1,771) | (2,384) |
| | N/A | (1) | | (640) | 542 |
| Institutional SGD (Hedged): Income | | | Income | | |
| Issued | 283 | 17 | Issued | 465 | 527 |
| Issued from reinvestment of distributions | 5 | 0 | Issued from reinvestment of distributions | 20 | 13 |
| Redeemed during the year | (14) | 0 | Redeemed during the year | (2,421) | (2,116) |
| | 274 | 17 | | (1,936) | (1,576) |
| Investor: Accumulation | | | Income II | | |
| Issued | 2,959 | 1,648 | Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (5,986) | (8,354) | Redeemed during the year | 0 | 0 |
| | (3,027) | (6,706) | | 0 | 1 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | PIMCO Capital Securities Fund (continued) | | | PIMCO Capital Securities Fund (continued) | |
| Administrative EUR (Hedged): Accumulation | | | R Class: Income | | |
| Issued | 278 | 62 | Issued | 108 | 64 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (467) | (243) | Redeemed during the year | (120) | (89) |
| | (189) | (181) | | (12) | (25) |
| Administrative SGD (Hedged): Income II | | | R Class EUR (Hedged): Income | | |
| Issued | 0 | 1 | Issued | 13 | 23 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 | Redeemed during the year | (196) | (811) |
| | 0 | 1 | | (183) | (788) |
| E Class: Accumulation | | | R Class GBP (Hedged): Income | | |
| Issued | 3,758 | 4,440 | Issued | 20 | 29 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 2 |
| Redeemed during the year | (8,866) | (7,660) | Redeemed during the year | (56) | (280) |
| | (5,108) | (3,220) | | (36) | (249) |
| Income | | | T Class: Income | | |
| Issued | 1,004 | 1,173 | Issued | 47 | 199 |
| Issued from reinvestment of distributions | 11 | 15 | Issued from reinvestment of distributions | 8 | 7 |
| Redeemed during the year | (1,671) | (3,171) | Redeemed during the year | (107) | (333) |
| | (656) | (1,983) | | (52) | (127) |
| E Class CHF (Hedged): Accumulation | | | T Class EUR (Hedged): Accumulation | | |
| Issued | 58 | 100 | Issued | 736 | 641 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (324) | (247) | Redeemed during the year | (1,236) | (1,335) |
| | (266) | (147) | | (500) | (694) |
| E Class EUR (Hedged): Accumulation | | | Z Class: Income | | |
| Issued | 8,103 | 4,671 | Issued | 2,213 | 95 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 462 | 463 |
| Redeemed during the year | (9,010) | (6,757) | Redeemed during the year | (3,323) | (3,061) |
| | (907) | (2,086) | | (648) | (2,503) |
| Income | | | Z Class AUD (Hedged): Income | | |
| Issued | 1,322 | 1,329 | Issued | 1,524 | 1,779 |
| Issued from reinvestment of distributions | 1 | 2 | Issued from reinvestment of distributions | 485 | 578 |
| Redeemed during the year | (1,352) | (1,068) | Redeemed during the year | (4,634) | (2,578) |
| | (29) | 263 | | (2,625) | (221) |
| M Retail: Income II | | | | PIMCO Climate Bond Fund | |
| Issued | 3,457 | 6,498 | Institutional: Accumulation | | |
| Issued from reinvestment of distributions | 38 | 43 | Issued | 1,358 | 1,367 |
| Redeemed during the year | (5,448) | (10,686) | Issued from reinvestment of distributions | 0 | 0 |
| | (1,953) | (4,145) | Redeemed during the year | (1,715) | (359) |
| M Retail HKD (Unhedged): Income | | | | (357) | 1,008 |
| Issued | 0 | 0 | Institutional AUD (Hedged): Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 245 | N/A |
| Redeemed during the year | (45) | (1,913) | Issued from reinvestment of distributions | 1 | N/A |
| | (45) | (1,913) | Redeemed during the year | (30) | N/A |
| M Retail SGD (Hedged): Income II | | | | 216 | N/A |
| Issued | 2,605 | 2,290 | | | |
| Issued from reinvestment of distributions | 27 | 23 | | | |
| Redeemed during the year | (2,843) | (4,641) | | | |
| | (211) | (2,328) | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|---|--|-------------------|
| | PIMCO Climate Bond Fund (continued) | | | PIMCO Climate Bond Fund (continued) | |
| Institutional CHF (Hedged): Accumulation | | | Administrative SEK (Hedged): Accumulation | | |
| Issued | 11 | 7 | Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (29) | (6) | Redeemed during the year | 0 | 0 |
| | (18) | 1 | | 0 | 0 |
| Institutional EUR (Hedged): Accumulation | | | E Class EUR (Hedged): Accumulation | | |
| Issued | 1,064 | 4,564 | Issued | 390 | 629 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,975) | (5,279) | Redeemed during the year | (422) | (438) |
| | (2,911) | (715) | | (32) | 191 |
| Income | | | Z Class: | | |
| Issued | 5,036 | 154 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 0 | 0 |
| Redeemed during the year | (5,106) | (1,564) | Issued from reinvestment of distributions | 0 | 0 |
| | (70) | (1,410) | Redeemed during the year | 0 | 0 |
| Institutional GBP (Hedged): Accumulation | | | | 0 | 0 |
| Issued | 1,502 | 1,673 | | Commodity Real Return Fund | |
| Issued from reinvestment of distributions | 0 | 0 | Institutional: Accumulation | | |
| Redeemed during the year | (2,218) | (752) | Issued | 17,518 | 40,486 |
| | (716) | 921 | Issued from reinvestment of distributions | 0 | 0 |
| Income | | | Redeemed during the year | (23,728) | (66,747) |
| Issued | 1,982 | 4,497 | | (6,210) | (26,261) |
| Issued from reinvestment of distributions | 0 | 11 | Institutional EUR (Hedged): Accumulation | | |
| Redeemed during the year | (1,005) | (1,602) | Issued | 11,718 | 27,911 |
| | 977 | 2,906 | Issued from reinvestment of distributions | 0 | 0 |
| Institutional SEK (Hedged): Accumulation | | | Redeemed during the year | (22,376) | (20,593) |
| Issued | 356 | 496 | | (10,658) | 7,318 |
| Issued from reinvestment of distributions | 0 | 0 | Institutional EUR (Unhedged): Accumulation | | |
| Redeemed during the year | (3,554) | (29) | Issued | 1,128 | 3,509 |
| | (3,198) | 467 | Issued from reinvestment of distributions | 0 | 0 |
| Institutional SGD (Hedged): Accumulation | | | Redeemed during the year | (3,016) | (1,319) |
| Issued | 139 | 203 | | (1,888) | 2,190 |
| Issued from reinvestment of distributions | 0 | 0 | Institutional GBP (Hedged): Accumulation | | |
| Redeemed during the year | (172) | (109) | Issued | 894 | 2,237 |
| | (33) | 94 | Issued from reinvestment of distributions | 0 | 0 |
| Investor: Accumulation | | | Redeemed during the year | (2,320) | (2,286) |
| Issued | N/A | 5 | | (1,426) | (49) |
| Issued from reinvestment of distributions | N/A | 0 | Institutional GBP (Unhedged): Income | | |
| Redeemed during the year | N/A | (326) | Issued | 872 | 1,888 |
| | N/A | (321) | Issued from reinvestment of distributions | 0 | 0 |
| Accumulation | | | Redeemed during the year | (413) | (7) |
| Issued | 1 | N/A | | 459 | 1,881 |
| Issued from reinvestment of distributions | 0 | N/A | Investor: Accumulation | | |
| Redeemed during the year | 0 | N/A | Issued | 124 | 5,082 |
| | 1 | N/A | Issued from reinvestment of distributions | 0 | 0 |
| Investor EUR (Hedged): Accumulation | | | Redeemed during the year | (3,273) | (7,606) |
| Issued | N/A | 0 | | (3,149) | (2,524) |
| Issued from reinvestment of distributions | N/A | 0 | | | |
| Redeemed during the year | N/A | (1) | | | |
| | N/A | (1) | | | |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|--------------------------------|-------------------|
| | Commodity Real Return Fund (continued) | | Diversified Income Fund | |
| E Class: | | | | |
| Accumulation | | | | |
| Issued | 2,515 | 25,761 | 2,164 | 3,884 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (13,233) | (28,579) | (12,981) | (13,073) |
| | (10,718) | (2,818) | (10,817) | (9,189) |
| E Class EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 3,150 | 38,450 | 1,030 | 1,885 |
| Issued from reinvestment of distributions | 0 | 0 | 674 | 574 |
| Redeemed during the year | (19,021) | (40,323) | (6,990) | (18,694) |
| | (15,871) | (1,873) | (5,286) | (16,235) |
| E Class SGD (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 73 | 1,644 | 2,367 | 1,524 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (137) | (1,495) | (3,651) | (5,130) |
| | (64) | 149 | (1,284) | (3,606) |
| H Institutional: | | | | |
| Accumulation | | | | |
| Issued | 521 | 428 | 150 | 212 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (162) | (1) | (384) | (284) |
| | 359 | 427 | (234) | (72) |
| | PIMCO Credit Opportunities Bond Fund | | | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | 201 | 191 | 150 | 212 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (238) | (218) | (384) | (284) |
| | (37) | (27) | (234) | (72) |
| Institutional CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 0 | 0 | 36 | 193 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (395) | (560) | (423) | (494) |
| | (395) | (560) | (387) | (301) |
| Institutional EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 150 | 235 | 10,183 | 15,813 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (206) | (2,059) | (21,072) | (41,537) |
| | (56) | (1,824) | (10,889) | (25,724) |
| Institutional GBP (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 150 | 235 | 1,534 | 1,458 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (206) | (2,059) | (8,883) | (37,733) |
| | (56) | (1,824) | (7,349) | (36,275) |
| E Class: | | | | |
| Accumulation | | | | |
| Issued | 122 | 231 | 9,937 | 16,091 |
| Issued from reinvestment of distributions | 0 | 0 | 407 | 512 |
| Redeemed during the year | (185) | (259) | (32,986) | (30,848) |
| | (63) | (28) | (22,642) | (14,245) |
| E Class EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 104 | 65 | 3,239 | 3,007 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (85) | (248) | (2,406) | (2,975) |
| | 19 | (183) | 833 | 32 |
| Institutional MXN (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 104 | 65 | 3,239 | 3,007 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (85) | (248) | (2,406) | (2,975) |
| | 19 | (183) | 833 | 32 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|--|-------------------|-------------------|
| Diversified Income Fund (continued) | | | Diversified Income Fund (continued) | | |
| Institutional SEK (Hedged): Accumulation | | | Administrative JPY (Hedged): Accumulation | | |
| Issued | 16 | 1 | Issued | 27 | 391 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (16) | 0 | Redeemed during the year | (24) | 0 |
| | 0 | 1 | | 3 | 391 |
| Institutional SGD (Hedged): Income | | | Administrative SEK (Hedged): Accumulation | | |
| Issued | 423 | 1,322 | Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (4,807) | (3,829) | Redeemed during the year | 0 | 0 |
| | (4,384) | (2,507) | | 0 | 0 |
| Investor: Accumulation | | | Administrative SGD (Hedged): Income | | |
| Issued | 154 | 1,949 | Issued | 2,496 | 640 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 29 | 23 |
| Redeemed during the year | (1,774) | (3,263) | Redeemed during the year | (1,796) | (3,780) |
| | (1,620) | (1,314) | | 729 | (3,117) |
| Income | | | BM Retail: Decumulation | | |
| Issued | 1,879 | 9,350 | Issued | 1 | N/A |
| Issued from reinvestment of distributions | 18 | 16 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (1,389) | (5,393) | Redeemed during the year | 0 | N/A |
| | 508 | 3,973 | | 1 | N/A |
| Investor EUR (Hedged): Accumulation | | | Income II | | |
| Issued | 203 | 177 | Issued | 4,067 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (509) | (660) | Redeemed during the year | (440) | 0 |
| | (306) | (483) | | 3,627 | 1 |
| Income | | | BN Retail: Income II | | |
| Issued | 1 | 317 | Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (160) | (202) | Redeemed during the year | (1) | 0 |
| | (159) | 115 | | (1) | 1 |
| Administrative: Income | | | E Class: Accumulation | | |
| Issued | 314 | 1,604 | Issued | 2,399 | 4,099 |
| Issued from reinvestment of distributions | 29 | 25 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,566) | (4,583) | Redeemed during the year | (8,495) | (17,311) |
| | (2,223) | (2,954) | | (6,096) | (13,212) |
| Administrative AUD (Hedged): Income | | | Income | | |
| Issued | 6 | 14 | Issued | 2,160 | 5,389 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 107 | 93 |
| Redeemed during the year | (347) | (43) | Redeemed during the year | (9,742) | (17,485) |
| | (341) | (29) | | (7,475) | (12,003) |
| Administrative EUR (Hedged): Accumulation | | | E Class CHF (Hedged): Accumulation | | |
| Issued | 20 | 46 | Issued | 24 | 65 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (109) | (315) | Redeemed during the year | (279) | (86) |
| | (89) | (269) | | (255) | (21) |
| Administrative GBP (Hedged): Income | | | E Class EUR (Hedged): Accumulation | | |
| Issued | 12 | 50 | Issued | 7,949 | 15,932 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (114) | (246) | Redeemed during the year | (37,557) | (33,142) |
| | (102) | (196) | | (29,608) | (17,210) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| Diversified Income Fund (continued) | | |
| Income Issued | 3,943 | 4,672 |
| Issued from reinvestment of distributions | 3 | 2 |
| Redeemed during the year | (23,603) | (37,797) |
| | (19,657) | (33,123) |
| E Class SGD (Hedged): | | |
| Income Issued | 262 | 22 |
| Issued from reinvestment of distributions | 2 | 1 |
| Redeemed during the year | (943) | (1,940) |
| | (679) | (1,917) |
| H Institutional: | | |
| Accumulation Issued | 30,370 | 17,461 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (28,561) | (66,418) |
| | 1,809 | (48,957) |
| Income Issued | 8 | 13 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | (1) |
| | 8 | 12 |
| M Retail: | | |
| Decumulation Issued | 1 | N/A |
| Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | 0 | N/A |
| | 1 | N/A |
| Income Issued | 1,300 | 1,664 |
| Issued from reinvestment of distributions | 46 | 38 |
| Redeemed during the year | (4,061) | (6,706) |
| | (2,715) | (5,004) |
| Income II | | |
| Issued | 5,300 | 9,583 |
| Issued from reinvestment of distributions | 2 | 2 |
| Redeemed during the year | (8,314) | (17,798) |
| | (3,012) | (8,213) |
| M Retail AUD (Hedged): | | |
| Income Issued | 577 | 942 |
| Issued from reinvestment of distributions | 2 | 1 |
| Redeemed during the year | (1,360) | (2,811) |
| | (781) | (1,868) |
| M Retail SGD (Hedged): | | |
| Income II Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (1) |
| | N/A | (1) |
| N Retail: | | |
| Income II Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 0 | 0 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| Diversified Income Fund (continued) | | |
| T Class: | | |
| Accumulation Issued | 78 | 175 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (357) | (943) |
| | (279) | (768) |
| Income Issued | 51 | 44 |
| Issued from reinvestment of distributions | 7 | 5 |
| Redeemed during the year | (150) | (154) |
| | (92) | (105) |
| T Class EUR (Hedged): | | |
| Accumulation Issued | 444 | 337 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (645) | (1,070) |
| | (201) | (733) |
| Income Issued | 288 | 129 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (401) | (490) |
| | (113) | (361) |
| W Class: | | |
| Accumulation Issued | 94 | 1,342 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (4,357) | (5,541) |
| | (4,263) | (4,199) |
| Income Issued | 98 | 393 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (4,418) | (8,527) |
| | (4,320) | (8,134) |
| W Class CAD (Hedged): | | |
| Accumulation Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (1) |
| | N/A | (1) |
| W Class CHF (Hedged): | | |
| Accumulation Issued | 32 | 456 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,175) | (478) |
| | (1,143) | (22) |
| Income Issued | 9 | 82 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (44) | (153) |
| | (35) | (71) |
| W Class EUR (Hedged): | | |
| Accumulation Issued | 22 | 607 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (890) | (675) |
| | (868) | (68) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| Diversified Income Fund (continued) | | |
| Income | | |
| Issued | 10 | 146 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (311) | (393) |
| | (301) | (247) |
| W Class GBP (Hedged): Accumulation | | |
| Issued | 0 | 82 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (213) | (68) |
| | (213) | 14 |
| Income | | |
| Issued | 61 | 109 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (387) | (100) |
| | (326) | 9 |
| W Class SGD (Hedged): Income | | |
| Issued | 0 | 165 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (193) | (257) |
| | (193) | (92) |
| Diversified Income Duration Hedged Fund | | |
| Institutional: Accumulation | | |
| Issued | 235 | 129 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (655) | (2,800) |
| | (420) | (2,671) |
| Income | | |
| Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (326) |
| | N/A | (326) |
| Institutional EUR (Hedged): Accumulation | | |
| Issued | 760 | 2,538 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (6,619) | (7,903) |
| | (5,859) | (5,365) |
| Income II | | |
| Issued | 6 | 22 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (112) | (3,662) |
| | (106) | (3,640) |
| Institutional GBP (Hedged): Accumulation | | |
| Issued | 161 | 272 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,121) | (8,534) |
| | (2,960) | (8,262) |
| Income | | |
| Issued | 72 | 92 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,758) | (12,053) |
| | (2,686) | (11,961) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| Diversified Income Duration Hedged Fund (continued) | | |
| Investor: Accumulation | | |
| Issued | 0 | 4 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (39) | (454) |
| | (39) | (450) |
| E Class: Accumulation | | |
| Issued | 147 | 632 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (726) | (2,383) |
| | (579) | (1,751) |
| Income | | |
| Issued | 103 | 436 |
| Issued from reinvestment of distributions | 5 | 4 |
| Redeemed during the year | (426) | (669) |
| | (318) | (229) |
| E Class EUR (Hedged): Accumulation | | |
| Issued | 371 | 1,162 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,783) | (11,254) |
| | (1,412) | (10,092) |
| Income | | |
| Issued | 375 | 99 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (523) | (1,054) |
| | (148) | (955) |
| Diversified Income ESG Fund | | |
| Institutional: Accumulation | | |
| Issued | 0 | 947 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 0 | 947 |
| Institutional EUR (Hedged): Accumulation | | |
| Issued | 4,610 | 23 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (577) | 0 |
| | 4,033 | 23 |
| Institutional GBP (Hedged): Accumulation | | |
| Issued | 0 | 19 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 0 | 19 |
| E Class: Accumulation | | |
| Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 0 | 1 |
| E Class EUR (Hedged): Accumulation | | |
| Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 0 | 1 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--------------------------|-------------------|--------------------------------------|-------------------|
| | Dynamic Bond Fund | | Dynamic Bond Fund (continued) | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | 7,291 | 3,696 | 257 | 483 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (18,596) | (11,498) | (678) | (951) |
| | (11,305) | (7,802) | (421) | (468) |
| Income | | | | |
| Issued | 153 | 229 | 2 | 11 |
| Issued from reinvestment of distributions | 4 | 3 | 5 | 6 |
| Redeemed during the year | (151) | (1,057) | (183) | (94) |
| | 6 | (825) | (176) | (77) |
| Institutional CAD (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 0 | 0 | 5 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (187) | (212) | (10) | (312) |
| | (187) | (212) | (5) | (312) |
| Institutional CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 10 | 1,034 | 31 | 61 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (6,804) | (1,834) | (569) | (530) |
| | (6,794) | (800) | (538) | (469) |
| Institutional EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 2,249 | 11,147 | 46 | 7 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (10,648) | (21,791) | (68) | (197) |
| | (8,399) | (10,644) | (22) | (190) |
| Income | | | | |
| Issued | 57 | 570 | 17 | 18 |
| Issued from reinvestment of distributions | 1 | 0 | 0 | 0 |
| Redeemed during the year | (693) | (559) | (99) | (139) |
| | (635) | 11 | (82) | (121) |
| Institutional GBP (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 18,097 | 100,815 | 1,040 | 1,408 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (20,444) | (15,420) | (1,587) | (2,734) |
| | (2,347) | 85,395 | (547) | (1,326) |
| Income | | | | |
| Issued | 416 | 1,066 | 105 | 218 |
| Issued from reinvestment of distributions | 42 | 56 | 12 | 8 |
| Redeemed during the year | (550) | (16,302) | (281) | (473) |
| | (92) | (15,180) | (164) | (247) |
| Institutional NOK (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 0 | 6 | 28 | 99 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (64) | (9,634) | (178) | (177) |
| | (64) | (9,628) | (150) | (78) |
| Institutional SEK (Hedged): | | | | |
| Accumulation | | | | |
| Issued | N/A | 1 | 456 | 412 |
| Issued from reinvestment of distributions | N/A | 0 | 0 | 0 |
| Redeemed during the year | N/A | (238) | (1,298) | (5,226) |
| | N/A | (237) | (842) | (4,814) |
| Investor: | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Income | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Investor EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Administrative: | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Administrative EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Administrative SEK (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| E Class: | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Income | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| E Class CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| E Class EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| | | | Dynamic Bond Fund (continued) | | |
| E Class GBP (Hedged): | | | | | |
| Accumulation | | | | | |
| Issued | 7 | 21 | Institutional GBP (Hedged): | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (156) | (31) | Issued | 9,976 | 13,616 |
| | (149) | (10) | Issued from reinvestment of distributions | 0 | 0 |
| G Retail EUR (Hedged): | | | Redeemed during the year | (21,764) | (9,604) |
| Income | | | | (11,788) | 4,012 |
| Issued | 14 | 12 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 66 | 2,347 |
| Redeemed during the year | (174) | (108) | Issued from reinvestment of distributions | 0 | 0 |
| | (160) | (96) | Redeemed during the year | (2,136) | (659) |
| H Institutional: | | | | (2,070) | 1,688 |
| Accumulation | | | Institutional ILS (Hedged): | | |
| Issued | 4,672 | 730 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 1,438 | 423 |
| Redeemed during the year | (1,749) | (1,272) | Issued from reinvestment of distributions | 0 | 0 |
| | 2,923 | (542) | Redeemed during the year | (193) | 0 |
| Income | | | | 1,245 | 423 |
| Issued | 0 | 0 | Institutional SGD (Hedged): | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (1) | 0 | Issued | 52 | 9,784 |
| | (1) | 0 | Issued from reinvestment of distributions | 0 | 0 |
| R Class: | | | Redeemed during the year | (3,235) | 0 |
| Accumulation | | | | (3,183) | 9,784 |
| Issued | 9 | 38 | Institutional USD (Hedged): | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (178) | (103) | Issued | 695 | 2,374 |
| | (169) | (65) | Issued from reinvestment of distributions | 0 | 0 |
| Z Class: | | | Redeemed during the year | (3,969) | (9,023) |
| Accumulation | | | | (3,274) | (6,649) |
| Issued | 1,575 | 0 | Income II | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 0 | 20 |
| Redeemed during the year | (724) | (276) | Issued from reinvestment of distributions | 0 | 0 |
| | 851 | (276) | Redeemed during the year | 0 | (1) |
| Z Class AUD (Hedged): | | | | 0 | 19 |
| Income | | | Investor: | | |
| Issued | 111 | 145 | Accumulation | | |
| Issued from reinvestment of distributions | 97 | 101 | Issued | 23 | 131 |
| Redeemed during the year | (1,379) | (821) | Issued from reinvestment of distributions | 0 | 0 |
| | (1,171) | (575) | Redeemed during the year | (149) | (4) |
| | | | | (126) | 127 |
| | | | Dynamic Multi-Asset Fund | | |
| Institutional: | | | Investor USD (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 10,113 | 16,762 | Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (61,089) | (78,040) | Redeemed during the year | (1) | 0 |
| | (50,976) | (61,278) | | (1) | 0 |
| Income II | | | BM Retail AUD (Hedged): | | |
| Issued | 774 | 971 | Income II | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 39 | 1 |
| Redeemed during the year | (3,964) | (4,764) | Issued from reinvestment of distributions | 0 | 0 |
| | (3,190) | (3,793) | Redeemed during the year | (22) | 0 |
| Institutional CHF (Hedged): | | | | 17 | 1 |
| Accumulation | | | BM Retail USD (Hedged): | | |
| Issued | 0 | 4 | Income II | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 162 | 1 |
| Redeemed during the year | (52) | (145) | Issued from reinvestment of distributions | 0 | 0 |
| | (52) | (141) | Redeemed during the year | (96) | 0 |
| | | | | 66 | 1 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|---|-------------------|
| | Dynamic Multi-Asset Fund (continued) | | | Dynamic Multi-Asset Fund (continued) | |
| E Class: | | | T Class USD (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 7,284 | 17,931 | Issued | 38 | 349 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (78,046) | (71,978) | Redeemed during the year | (84) | (13) |
| | (70,762) | (54,047) | | (46) | 336 |
| Income | | | Z Class: | | |
| Issued | 1 | 67 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 40 | 17 |
| Redeemed during the year | (146) | (78) | Issued from reinvestment of distributions | 0 | 0 |
| | (145) | (11) | Redeemed during the year | (4,450) | (1,434) |
| E Class USD (Hedged): | | | | (4,410) | (1,417) |
| Accumulation | | | | Emerging Local Bond Fund | |
| Issued | 646 | 2,719 | Institutional: | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (6,514) | (6,818) | Issued | 38,848 | 44,501 |
| | (5,868) | (4,099) | Issued from reinvestment of distributions | 0 | 0 |
| Income | | | Redeemed during the year | (19,232) | (46,912) |
| Issued | 0 | 3 | | 19,616 | (2,411) |
| Issued from reinvestment of distributions | 0 | 0 | Income | | |
| Redeemed during the year | (4) | 0 | Issued | 2,085 | 152 |
| | (4) | 3 | Issued from reinvestment of distributions | 0 | 0 |
| Income II | | | Redeemed during the year | (186) | (456) |
| Issued | 0 | 0 | | 1,899 | (304) |
| Issued from reinvestment of distributions | 0 | 0 | Institutional CHF (Unhedged): | | |
| Redeemed during the year | (1) | 0 | Accumulation | | |
| | (1) | 0 | Issued | N/A | 0 |
| H Institutional USD (Hedged): | | | Issued from reinvestment of distributions | N/A | 0 |
| Accumulation | | | Redeemed during the year | N/A | (44) |
| Issued | 0 | 1,976 | | N/A | (44) |
| Issued from reinvestment of distributions | 0 | 0 | Institutional EUR (Unhedged): | | |
| Redeemed during the year | (173) | (2,546) | Accumulation | | |
| | (173) | (570) | Issued | 23,946 | 7,070 |
| M Retail AUD (Hedged): | | | Issued from reinvestment of distributions | 0 | 0 |
| Income II | | | Redeemed during the year | (9,118) | (12,977) |
| Issued | 24 | 13 | | 14,828 | (5,907) |
| Issued from reinvestment of distributions | 1 | 1 | Income | | |
| Redeemed during the year | (23) | (32) | Issued | 5,342 | 6,133 |
| | 2 | (18) | Issued from reinvestment of distributions | 0 | 0 |
| M Retail SGD (Hedged): | | | Redeemed during the year | (2,538) | (3,859) |
| Income II | | | | 2,804 | 2,274 |
| Issued | 53 | 93 | Institutional GBP (Unhedged): | | |
| Issued from reinvestment of distributions | 4 | 6 | Accumulation | | |
| Redeemed during the year | (437) | (234) | Issued | 241 | 141 |
| | (380) | (135) | Issued from reinvestment of distributions | 0 | 0 |
| M Retail USD (Hedged): | | | Redeemed during the year | (144) | (78) |
| Income II | | | | 97 | 63 |
| Issued | 88 | 1,806 | Investor: | | |
| Issued from reinvestment of distributions | 3 | 5 | Accumulation | | |
| Redeemed during the year | (2,215) | (5,705) | Issued | 542 | 232 |
| | (2,124) | (3,894) | Issued from reinvestment of distributions | 0 | 0 |
| T Class: | | | Redeemed during the year | (1,796) | (2,010) |
| Accumulation | | | | (1,254) | (1,778) |
| Issued | 504 | 616 | Investor EUR (Unhedged): | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (1,986) | (2,236) | Issued | 2 | 21 |
| | (1,482) | (1,620) | Issued from reinvestment of distributions | 0 | 0 |
| | | | Redeemed during the year | (13) | (276) |
| | | | | (11) | (255) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|-------------------|
| | Emerging Local Bond Fund (continued) | | Emerging Local Bond ESG Fund (continued) | |
| E Class: | | | | |
| Accumulation | | | | |
| Issued | 3,988 | 2,431 | 1 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | 0 | N/A |
| Redeemed during the year | (3,951) | (2,501) | 0 | N/A |
| | 37 | (70) | 1 | N/A |
| Income | | | | |
| Issued | 405 | 191 | | |
| Issued from reinvestment of distributions | 2 | 1 | 0 | 1 |
| Redeemed during the year | (278) | (418) | 0 | 0 |
| | 129 | (226) | 0 | 0 |
| E Class EUR (Unhedged): | | | | |
| Accumulation | | | | |
| Issued | 2,285 | 625 | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (2,011) | (1,405) | 0 | 0 |
| | 274 | (780) | 0 | 1 |
| Income | | | | |
| Issued | 9 | 7 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 1 |
| Redeemed during the year | (10) | (28) | 0 | 0 |
| | (1) | (21) | 0 | 1 |
| H Institutional: | | | | |
| Accumulation | | | | |
| Issued | 67,149 | 5,708 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 1 |
| Redeemed during the year | (54,102) | (293) | 0 | 0 |
| | 13,047 | 5,415 | 0 | 1 |
| Z Class: | | | | |
| Income | | | | |
| Issued | 0 | 0 | | |
| Issued from reinvestment of distributions | 252 | 277 | 0 | 1 |
| Redeemed during the year | (2,093) | 0 | 0 | 0 |
| | (1,841) | 277 | 0 | 1 |
| | Emerging Local Bond ESG Fund | | | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | 0 | 489 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | 0 | 0 | 0 | 0 |
| | 0 | 489 | 0 | 1 |
| Income | | | | |
| Issued | 0 | 1 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 1 |
| Redeemed during the year | 0 | 0 | 0 | 0 |
| | 0 | 1 | 0 | 1 |
| Institutional EUR (Unhedged): | | | | |
| Accumulation | | | | |
| Issued | 7,663 | 1 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | 0 | 0 | 0 | 0 |
| | 7,663 | 1 | 0 | 1 |
| Income | | | | |
| Issued | 0 | 1 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | 0 | 0 | 0 | 0 |
| | 0 | 1 | 0 | 1 |
| Z Class: | | | | |
| Accumulation | | | | |
| Issued | 0 | 123 | | |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | 0 | 0 | 0 | 0 |
| | 0 | 123 | 0 | 123 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|----------------------------|-------------------|
| | Emerging Markets Bond Fund | |
| Institutional: | | |
| Accumulation | | |
| Issued | 8,371 | 10,925 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (7,515) | (15,619) |
| | 856 | (4,694) |
| Income | | |
| Issued | 2,723 | 688 |
| Issued from reinvestment of distributions | 76 | 85 |
| Redeemed during the year | (750) | (1,874) |
| | 2,049 | (1,101) |
| Institutional CHF (Hedged): | | |
| Income | | |
| Issued | 271 | 232 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (314) | (57) |
| | (43) | 175 |
| Institutional EUR (Hedged): | | |
| Accumulation | | |
| Issued | 4,709 | 12,568 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (6,109) | (8,822) |
| | (1,400) | 3,746 |
| Income | | |
| Issued | 11,405 | 31,500 |
| Issued from reinvestment of distributions | 20 | 90 |
| Redeemed during the year | (7,785) | (68,483) |
| | 3,640 | (36,893) |
| Institutional EUR (Unhedged): | | |
| Accumulation | | |
| Issued | 6,372 | 5,590 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,603) | (6,467) |
| | 2,768 | (877) |
| Institutional GBP (Hedged): | | |
| Accumulation | | |
| Issued | 42 | 235 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (239) | (160) |
| | (197) | 75 |
| Income | | |
| Issued | 3,380 | 2,143 |
| Issued from reinvestment of distributions | 169 | 133 |
| Redeemed during the year | (4,378) | (3,367) |
| | (829) | (1,091) |
| Institutional PLN (Hedged): | | |
| Income | | |
| Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 1 |
| Redeemed during the year | N/A | (9,928) |
| | N/A | (9,927) |
| Institutional SGD (Hedged): | | |
| Accumulation | | |
| Issued | 658 | 1,303 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,619) | (828) |
| | (961) | 475 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|
| | Emerging Markets Bond Fund (continued) | |
| Investor: | | |
| Accumulation | | |
| Issued | 15 | 7 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (14) | (54) |
| | 1 | (47) |
| Investor EUR (Hedged): | | |
| Accumulation | | |
| Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | (8) |
| | 0 | (8) |
| Administrative: | | |
| Accumulation | | |
| Issued | 165 | 82 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (66) | (215) |
| | 99 | (133) |
| BM Retail: | | |
| Decumulation | | |
| Issued | 1 | N/A |
| Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | 0 | N/A |
| | 1 | N/A |
| Income II | | |
| Issued | 138 | 1 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (47) | 0 |
| | 91 | 1 |
| E Class: | | |
| Accumulation | | |
| Issued | 1,290 | 847 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,092) | (1,406) |
| | 198 | (559) |
| Income | | |
| Issued | 5,539 | 7,933 |
| Issued from reinvestment of distributions | 13 | 12 |
| Redeemed during the year | (5,348) | (10,704) |
| | 204 | (2,759) |
| E Class EUR (Hedged): | | |
| Accumulation | | |
| Issued | 827 | 541 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (857) | (1,372) |
| | (30) | (831) |
| E Class SGD (Hedged): | | |
| Accumulation | | |
| Issued | 87 | 79 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (109) | (70) |
| | (22) | 9 |
| H Institutional: | | |
| Accumulation | | |
| Issued | 6,142 | 7,545 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (4,510) | (6,018) |
| | 1,632 | 1,527 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|--|-------------------|
| | Emerging Markets Bond ESG Fund (continued) | | | PIMCO Emerging Markets Opportunities Fund (continued) | |
| E Class EUR (Hedged): Accumulation | | | Institutional GBP (Partially Hedged): Income | | |
| Issued | 1,801 | 4,801 | Issued | 0 | 79 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 4 | 2 |
| Redeemed during the year | (2,163) | (9,874) | Redeemed during the year | 0 | 0 |
| | (362) | (5,073) | | 4 | 81 |
| Z Class: Accumulation | | | E Class: Accumulation | | |
| Issued | 467 | N/A | Issued | 1 | N/A |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (114) | N/A | Redeemed during the year | 0 | N/A |
| | 353 | N/A | | 1 | N/A |
| | Emerging Markets Corporate Bond Fund | | Income | | |
| Institutional: Accumulation | | | Issued | 1 | N/A |
| Issued | 267 | 792 | Issued from reinvestment of distributions | 0 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | 0 | N/A |
| Redeemed during the year | (69) | (789) | | 1 | N/A |
| | 198 | 3 | E Class EUR (Partially Hedged): Accumulation | | |
| Institutional EUR (Hedged): Accumulation | | | Issued | 74 | 1 |
| Issued | 28 | 814 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | 0 | 0 |
| Redeemed during the year | (1,229) | (325) | | 74 | 1 |
| | (1,201) | 489 | Z Class: Accumulation | | |
| E Class: Accumulation | | | Issued | 2,385 | 13,622 |
| Issued | 26 | 192 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (853) | (3,520) |
| Redeemed during the year | (438) | (518) | | 1,532 | 10,102 |
| | (412) | (326) | | Emerging Markets Short-Term Local Currency Fund | |
| E Class CHF (Hedged): Accumulation | | | Institutional: Accumulation | | |
| Issued | 10 | 2 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (163) | (189) | Redeemed during the year | N/A | (8) |
| | (153) | (187) | | N/A | (8) |
| E Class EUR (Hedged): Accumulation | | | Institutional EUR (Unhedged): Accumulation | | |
| Issued | 87 | 59 | Issued | 170 | 451 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (335) | (352) | Redeemed during the year | (199) | (757) |
| | (248) | (293) | | (29) | (306) |
| | PIMCO Emerging Markets Opportunities Fund | | E Class: Accumulation | | |
| Institutional: Accumulation | | | Issued | 30 | 36 |
| Issued | 4,184 | 2,229 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (86) | (82) |
| Redeemed during the year | (1,045) | (4,163) | | (56) | (46) |
| | 3,139 | (1,934) | E Class EUR (Unhedged): Accumulation | | |
| Institutional EUR (Partially Hedged): Accumulation | | | Issued | 56 | 63 |
| Issued | 743 | 1,044 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (170) | (215) |
| Redeemed during the year | (888) | (13,456) | | (114) | (152) |
| | (145) | (12,412) | | | |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|--|-------------------|-------------------|
| | | | Euro Bond Fund (continued) | | |
| Investor: | | | | | |
| Accumulation | | | | | |
| Issued | 147 | 85 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (61) | (200) | | | |
| | 86 | (115) | | | |
| Income | | | | | |
| Issued | N/A | 0 | | | |
| Issued from reinvestment of distributions | N/A | 0 | | | |
| Redeemed during the year | N/A | (15) | | | |
| | N/A | (15) | | | |
| Administrative: | | | | | |
| Accumulation | | | | | |
| Issued | N/A | 0 | | | |
| Issued from reinvestment of distributions | N/A | 0 | | | |
| Redeemed during the year | N/A | (110) | | | |
| | N/A | (110) | | | |
| E Class: | | | | | |
| Accumulation | | | | | |
| Issued | 1,693 | 486 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (1,050) | (1,701) | | | |
| | 643 | (1,215) | | | |
| Income | | | | | |
| Issued | 415 | 120 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (410) | (929) | | | |
| | 5 | (809) | | | |
| | | | Euro Credit Fund | | |
| Institutional: | | | | | |
| Accumulation | | | | | |
| Issued | 4,028 | 14,117 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (6,155) | (33,114) | | | |
| | (2,127) | (18,997) | | | |
| Income II | | | | | |
| Issued | 520 | 9,070 | | | |
| Issued from reinvestment of distributions | 0 | 34 | | | |
| Redeemed during the year | (1,680) | (14,528) | | | |
| | (1,160) | (5,424) | | | |
| E Class: | | | | | |
| Accumulation | | | | | |
| Issued | 4,761 | 47 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (2,416) | (399) | | | |
| | 2,345 | (352) | | | |
| H Institutional: | | | | | |
| Accumulation | | | | | |
| Issued | 1,439 | 12,991 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (13,470) | (2,658) | | | |
| | (12,031) | 10,333 | | | |
| Income II | | | | | |
| Issued | 0 | 1 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (9) | (167) | | | |
| | (9) | (166) | | | |
| | | | Euro Income Bond Fund | | |
| Institutional: | | | | | |
| Accumulation | | | | | |
| Issued | 7,409 | 8,116 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (9,964) | (40,863) | | | |
| | (2,555) | (32,747) | | | |
| Income | | | | | |
| Issued | 1,293 | 25,489 | | | |
| Issued from reinvestment of distributions | 0 | 118 | | | |
| Redeemed during the year | (3,121) | (28,907) | | | |
| | (1,828) | (3,300) | | | |
| Investor: | | | | | |
| Accumulation | | | | | |
| Issued | 579 | 31 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (179) | (283) | | | |
| | 400 | (252) | | | |
| Income | | | | | |
| Issued | 61 | 0 | | | |
| Issued from reinvestment of distributions | 2 | 2 | | | |
| Redeemed during the year | (151) | (90) | | | |
| | (88) | (88) | | | |
| E Class: | | | | | |
| Accumulation | | | | | |
| Issued | 10,067 | 2,777 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (10,698) | (19,331) | | | |
| | (631) | (16,554) | | | |
| Income | | | | | |
| Issued | 6,657 | 1,837 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (6,952) | (13,945) | | | |
| | (295) | (12,108) | | | |
| Income Q | | | | | |
| Issued | N/A | 19 | | | |
| Issued from reinvestment of distributions | N/A | 0 | | | |
| Redeemed during the year | N/A | (425) | | | |
| | N/A | (406) | | | |
| T Class: | | | | | |
| Accumulation | | | | | |
| Issued | 905 | 268 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (532) | (638) | | | |
| | 373 | (370) | | | |
| Income | | | | | |
| Issued | 612 | 122 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (226) | (370) | | | |
| | 386 | (248) | | | |
| | | | Euro Long Average Duration Fund | | |
| Institutional: | | | | | |
| Accumulation | | | | | |
| Issued | 41,030 | 1,625 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (2,711) | (1,265) | | | |
| | 38,319 | 360 | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|---------------------|
| | Euro Long Average Duration Fund (continued) | | PIMCO European Short-Term Opportunities Fund (continued) | |
| E Class: Accumulation Issued | 1 | N/A | Redeemed during the year | (366) / 349 |
| Issued from reinvestment of distributions | 0 | N/A | H Institutional: Accumulation Issued | 1,399 / 903 |
| Redeemed during the year | 0 | N/A | Issued from reinvestment of distributions | 0 / 0 |
| | 1 | N/A | Redeemed during the year | (4,122) / (6,802) |
| | Euro Short-Term Fund | | | (2,723) / (5,899) |
| Institutional: Accumulation Issued | 5,508 | 20,374 | Global Advantage Fund | |
| Issued from reinvestment of distributions | 0 | 0 | Institutional: Accumulation Issued | 41 / 36 |
| Redeemed during the year | (20,793) | (43,243) | Issued from reinvestment of distributions | 0 / 0 |
| | (15,285) | (22,869) | Redeemed during the year | (83) / (1,084) |
| E Class: Accumulation Issued | 2,077 | 920 | | (42) / (1,048) |
| Issued from reinvestment of distributions | 0 | 0 | Institutional CHF (Partially Hedged): Income Issued | 0 / 0 |
| Redeemed during the year | (819) | (809) | Issued from reinvestment of distributions | 0 / 0 |
| | 1,258 | 111 | Redeemed during the year | (44) / (336) |
| | PIMCO European High Yield Bond Fund | | | (44) / (336) |
| Institutional: Accumulation Issued | 20,217 | 3,858 | Institutional EUR (Partially Hedged): Accumulation Issued | 627 / 1,723 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 / 0 |
| Redeemed during the year | (3,749) | (1,638) | Redeemed during the year | (1,187) / (2,551) |
| | 16,468 | 2,220 | | (560) / (828) |
| E Class: Accumulation Issued | 389 | 1 | Institutional GBP (Partially Hedged): Accumulation Issued | N/A / 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A / 0 |
| Redeemed during the year | (30) | 0 | Redeemed during the year | N/A / (14) |
| | 359 | 1 | | N/A / (14) |
| Income Issued | 1 | N/A | Institutional NOK (Partially Hedged): Accumulation Issued | 7 / 6 |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | 0 / 0 |
| Redeemed during the year | 0 | N/A | Redeemed during the year | 0 / 0 |
| | 1 | N/A | | 7 / 6 |
| Z Class: Accumulation Issued | 2,602 | 0 | E Class EUR (Partially Hedged): Accumulation Issued | 31 / 47 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 / 0 |
| Redeemed during the year | (4,176) | (200) | Redeemed during the year | (98) / (100) |
| | (1,574) | (200) | | (67) / (53) |
| | PIMCO European Short-Term Opportunities Fund | | Global Bond Fund | |
| Institutional: Accumulation Issued | 1,510 | 5,027 | Institutional: Accumulation Issued | 52,900 / 20,005 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 / 0 |
| Redeemed during the year | (7,240) | (15,856) | Redeemed during the year | (25,562) / (24,316) |
| | (5,730) | (10,829) | | 27,338 / (4,311) |
| E Class: Accumulation Issued | 715 | 520 | Income Issued | 3,821 / 1,853 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 59 / 52 |
| | | | Redeemed during the year | (2,358) / (2,143) |
| | | | | 1,522 / (238) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------------------------|-------------------|---|-------------------------------------|-------------------|
| | Global Bond Fund (continued) | | | Global Bond Fund (continued) | |
| Institutional (Currency Exposure): | | | Income | | |
| Accumulation | | | Issued | 2,512 | 2,663 |
| Issued | 6,845 | 3,622 | Issued from reinvestment of distributions | 35 | 44 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (4,163) | (5,377) |
| Redeemed during the year | (8,166) | (1,873) | | (1,616) | (2,670) |
| | (1,321) | 1,749 | Institutional ILS (Hedged): | | |
| Income | | | Accumulation | | |
| Issued | 11 | 29 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (80) | (127) | Redeemed during the year | N/A | (18) |
| | (69) | (98) | | N/A | (18) |
| Institutional CAD (Hedged): | | | Institutional NOK (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 43 | 0 | Issued | 3,086 | 1,514 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (742) | (914) | Redeemed during the year | (5,880) | (4,987) |
| | (699) | (914) | | (2,794) | (3,473) |
| Institutional CHF (Hedged): | | | Institutional NZD (Hedged): | | |
| Accumulation | | | Income | | |
| Issued | 730 | 1,018 | Issued | 413 | 179 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 39 | 42 |
| Redeemed during the year | (3,652) | (2,240) | Redeemed during the year | (1,127) | (2,702) |
| | (2,922) | (1,222) | | (675) | (2,481) |
| Income | | | Institutional SEK (Hedged): | | |
| Issued | 94 | 190 | Accumulation | | |
| Issued from reinvestment of distributions | 1 | 1 | Issued | 484 | 1,489 |
| Redeemed during the year | (2,086) | (741) | Issued from reinvestment of distributions | 0 | 0 |
| | (1,991) | (550) | Redeemed during the year | (3,984) | (1,203) |
| Institutional EUR (Currency Exposure): | | | | (3,500) | 286 |
| Accumulation | | | Institutional SGD (Hedged): | | |
| Issued | 7,439 | 10,455 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 4,910 | 4,901 |
| Redeemed during the year | (7,838) | (5,337) | Issued from reinvestment of distributions | 0 | 0 |
| | (399) | 5,118 | Redeemed during the year | (4,983) | (1,266) |
| Institutional EUR (Hedged): | | | | (73) | 3,635 |
| Accumulation | | | Income | | |
| Issued | 20,966 | 19,257 | Issued | 12 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (24,690) | (25,423) | Redeemed during the year | (1) | N/A |
| | (3,724) | (6,166) | | 11 | N/A |
| Income | | | Investor: | | |
| Issued | 11,765 | 1,488 | Accumulation | | |
| Issued from reinvestment of distributions | 23 | 20 | Issued | 4,534 | 654 |
| Redeemed during the year | (7,707) | (2,934) | Issued from reinvestment of distributions | 0 | 0 |
| | 4,081 | (1,426) | Redeemed during the year | (1,361) | (1,502) |
| Institutional GBP (Currency Exposure): | | | | 3,173 | (848) |
| Accumulation | | | Income | | |
| Issued | 42 | 16 | Issued | 3,170 | 1,669 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 1 | 1 |
| Redeemed during the year | (152) | (22) | Redeemed during the year | (1,590) | (184) |
| | (110) | (6) | | 1,581 | 1,486 |
| Institutional GBP (Hedged): | | | Investor (Currency Exposure): | | |
| Accumulation | | | Accumulation | | |
| Issued | 3,570 | 2,464 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (2,904) | (3,014) | Redeemed during the year | N/A | (71) |
| | 666 | (550) | | N/A | (71) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------------------------|-------------------|---|-------------------------------------|-------------------|
| | Global Bond Fund (continued) | | | Global Bond Fund (continued) | |
| Investor CHF (Hedged): | | | E Class CHF (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 409 | 195 | Issued | 171 | 26 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,456) | (1,649) | Redeemed during the year | (124) | (37) |
| | (2,047) | (1,454) | | 47 | (11) |
| Investor EUR (Hedged): | | | E Class EUR (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 852 | 410 | Issued | 7,397 | 5,158 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (648) | (603) | Redeemed during the year | (8,217) | (11,634) |
| | 204 | (193) | | (820) | (6,476) |
| Investor GBP (Hedged): | | | Income | | |
| Accumulation | | | Issued | 1,706 | 741 |
| Issued | 57 | 25 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (788) | (1,225) |
| Redeemed during the year | (12) | (9) | | 918 | (484) |
| | 45 | 16 | E Class NOK (Hedged): | | |
| Investor NOK (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | N/A | 0 |
| Issued | 207 | 22 | Issued from reinvestment of distributions | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | N/A | (1) |
| Redeemed during the year | (23) | (30) | | N/A | (1) |
| | 184 | (8) | G Retail EUR (Hedged): | | |
| Administrative: | | | Income | | |
| Accumulation | | | Issued | 1,467 | 191 |
| Issued | 198 | 255 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1,442) | (4,603) |
| Redeemed during the year | (96) | (413) | | 25 | (4,412) |
| | 102 | (158) | H Institutional: | | |
| Administrative SEK (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 19,106 | 34,334 |
| Issued | 889 | 1,474 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (21,135) | (33,907) |
| Redeemed during the year | (838) | (169) | | (2,029) | 427 |
| | 51 | 1,305 | Income | | |
| E Class: | | | Issued | 14 | 0 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 4,444 | 2,644 | Redeemed during the year | (6) | (30) |
| Issued from reinvestment of distributions | 0 | 0 | | 8 | (30) |
| Redeemed during the year | (3,754) | (5,612) | H Institutional (Currency Exposure): | | |
| | 690 | (2,968) | Accumulation | | |
| Income | | | Issued | 40,012 | 71,651 |
| Issued | 9,364 | 7,456 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 8 | 6 | Redeemed during the year | (60,616) | (33,844) |
| Redeemed during the year | (6,684) | (7,519) | | (20,604) | 37,807 |
| | 2,688 | (57) | M Retail: | | |
| E Class (Currency Exposure): | | | Income II | | |
| Accumulation | | | Issued | 1,349 | 33 |
| Issued | 1,297 | 386 | Issued from reinvestment of distributions | 1 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1,411) | (48) |
| Redeemed during the year | (1,161) | (1,781) | | (61) | (15) |
| | 136 | (1,395) | M Retail HKD (Unhedged): | | |
| Income | | | Income II | | |
| Issued | 884 | 256 | Issued | 1,451 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (283) | (306) | Redeemed during the year | (13) | (227) |
| | 601 | (50) | | 1,438 | (227) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| Global Bond Fund (continued) | | | Global Bond Fund (continued) | | |
| M Retail SEK (Hedged): | | | Income | | |
| Accumulation | | | Issued | N/A | 0 |
| Issued | N/A | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 | Redeemed during the year | N/A | (1) |
| Redeemed during the year | N/A | (1) | | N/A | (1) |
| M Retail SGD (Hedged): | | | W Class CHF (Hedged): | | |
| Income II | | | Accumulation | | |
| Issued | 1,470 | N/A | Issued | 1,336 | 502 |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (100) | N/A | Redeemed during the year | (529) | (970) |
| | 1,370 | N/A | | 807 | (468) |
| R Class EUR (Hedged): | | | Income | | |
| Accumulation | | | Issued | 476 | 36 |
| Issued | 106 | 161 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (36) | (26) |
| Redeemed during the year | (89) | (159) | | 440 | 10 |
| | 17 | 2 | W Class EUR (Hedged): | | |
| T Class: | | | Accumulation | | |
| Accumulation | | | Issued | 1,766 | 805 |
| Issued | 289 | 187 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (337) | (1,199) |
| Redeemed during the year | (265) | (863) | | 1,429 | (394) |
| | 24 | (676) | Income | | |
| Income | | | Issued | 394 | 159 |
| Issued | 236 | 14 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 1 | 1 | Redeemed during the year | (184) | (107) |
| Redeemed during the year | (34) | (74) | | 210 | 52 |
| | 203 | (59) | W Class GBP (Hedged): | | |
| T Class EUR (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 1,526 | 206 |
| Issued | 1,431 | 283 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (51) | (64) |
| Redeemed during the year | (432) | (480) | | 1,475 | 142 |
| | 999 | (197) | Income | | |
| W Class: | | | Issued | 546 | 249 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 10,994 | 1,762 | Redeemed during the year | (281) | (478) |
| Issued from reinvestment of distributions | 0 | 0 | | 265 | (229) |
| Redeemed during the year | (1,518) | (2,003) | W Class NOK (Hedged): | | |
| | 9,476 | (241) | Accumulation | | |
| Income | | | Issued | 77 | 8 |
| Issued | 5,155 | 645 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1) | 0 |
| Redeemed during the year | (297) | (458) | | 76 | 8 |
| | 4,858 | 187 | W Class SEK (Hedged): | | |
| Income II | | | Accumulation | | |
| Issued | 51 | N/A | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | 0 | N/A | Redeemed during the year | N/A | (1) |
| | 51 | N/A | | N/A | (1) |
| W Class (Currency Exposure): | | | W Class SGD (Hedged): | | |
| Accumulation | | | Income II | | |
| Issued | N/A | 0 | Issued | 1,135 | N/A |
| Issued from reinvestment of distributions | N/A | 0 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | N/A | (1) | Redeemed during the year | (86) | N/A |
| | N/A | (1) | | 1,049 | N/A |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-----------------------------|-------------------|---|-------------------|
| | Global Bond ESG Fund | | Global Bond ESG Fund (continued) | |
| Institutional: Accumulation Issued | 14,597 | 19,756 | 101,027 | 106,405 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (17,039) | (10,249) | (36,508) | (25,926) |
| | (2,442) | 9,507 | 64,519 | 80,479 |
| Income Issued | 651 | 6,056 | 107 | 152 |
| Issued from reinvestment of distributions | 7 | 1 | 122 | 79 |
| Redeemed during the year | (2,915) | (1,272) | 0 | (208) |
| | (2,257) | 4,785 | 229 | 23 |
| Institutional CHF (Hedged): Accumulation Issued | 23,218 | 51,831 | 4,166 | 1,625 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (9,352) | (4,396) | (6,064) | (1,496) |
| | 13,866 | 47,435 | (1,898) | 129 |
| Institutional EUR (Currency Exposure): Accumulation Issued | 23 | 1,418 | 582 | 569 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (467) | (1,060) | (198) | (813) |
| | (444) | 358 | 384 | (244) |
| Institutional EUR (Hedged): Accumulation Issued | 44,250 | 71,834 | N/A | 5 |
| Issued from reinvestment of distributions | 0 | 0 | N/A | 0 |
| Redeemed during the year | (52,147) | (27,284) | N/A | (213) |
| | (7,897) | 44,550 | N/A | (208) |
| Income Issued | 1,224 | 3,526 | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | N/A | 0 |
| Redeemed during the year | (6,593) | (3,843) | N/A | (1) |
| | (5,369) | (317) | N/A | (1) |
| Institutional GBP (Currency Exposure): Income Issued | 72 | 1 | 900 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | 0 | N/A |
| Redeemed during the year | 0 | 0 | (29) | N/A |
| | 72 | 1 | 871 | N/A |
| Institutional GBP (Hedged): Accumulation Issued | 13,566 | 670 | 98 | 251 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (3,331) | (2,038) | (39) | (39) |
| | 10,235 | (1,368) | 59 | 212 |
| Income Issued | 28,417 | 4,565 | 168 | 8 |
| Issued from reinvestment of distributions | 7 | 3 | 0 | 0 |
| Redeemed during the year | (29,333) | (2,443) | (4) | 0 |
| | (909) | 2,125 | 164 | 8 |
| Institutional GBP (Unhedged): Income Issued | 701 | 422 | 1,093 | 744 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (2,013) | (630) | (869) | (1,144) |
| | (1,312) | (208) | 224 | (400) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| | | | Global High Yield Bond Fund | | |
| Z Class AUD (Hedged): | | | Institutional: | | |
| Income | | | Accumulation | | |
| Issued | 14,196 | 18,505 | Issued | 5,375 | 6,545 |
| Issued from reinvestment of distributions | 1,041 | 557 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,947) | (4,344) | Redeemed during the year | (6,119) | (13,417) |
| | 12,290 | 14,718 | | (744) | (6,872) |
| | | | Global Bond ESG Fund (continued) | | |
| | | | Global Bond Ex-US Fund | | |
| Institutional: | | | Income | | |
| Accumulation | | | Issued | 1,357 | 966 |
| Issued | 3,030 | 2,995 | Issued from reinvestment of distributions | 58 | 51 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (2,852) | (14,027) |
| Redeemed during the year | (2,974) | (5,454) | | (1,437) | (13,010) |
| | 56 | (2,459) | Institutional CHF (Hedged): | | |
| Income | | | Accumulation | | |
| Issued | 408 | 31 | Issued | 23 | 31 |
| Issued from reinvestment of distributions | 43 | 36 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (229) | (978) | Redeemed during the year | (34) | (681) |
| | 222 | (911) | | (11) | (650) |
| Institutional EUR (Hedged): | | | Income | | |
| Accumulation | | | Issued | 124 | 133 |
| Issued | 776 | 1,935 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (106) | (1,560) |
| Redeemed during the year | (2,263) | (434) | | 18 | (1,427) |
| | (1,487) | 1,501 | Institutional EUR (Hedged): | | |
| Investor: | | | Accumulation | | |
| Accumulation | | | Issued | 6,295 | 7,994 |
| Issued | 0 | 11 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (10,488) | (24,025) |
| Redeemed during the year | (21) | (427) | | (4,193) | (16,031) |
| | (21) | (416) | Income | | |
| Administrative: | | | Issued | 3,949 | 9,520 |
| Accumulation | | | Issued from reinvestment of distributions | 145 | 159 |
| Issued | 14 | 14 | Redeemed during the year | (6,642) | (4,069) |
| Issued from reinvestment of distributions | 0 | 0 | | (2,548) | 5,610 |
| Redeemed during the year | (79) | (35) | Institutional GBP (Hedged): | | |
| | (65) | (21) | Accumulation | | |
| E Class: | | | Issued | 1,736 | 1,473 |
| Income | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 4,164 | 6,630 | Redeemed during the year | (1,117) | (13,780) |
| Issued from reinvestment of distributions | 18 | 8 | | 619 | (12,307) |
| Redeemed during the year | (3,066) | (8,332) | Income | | |
| | 1,116 | (1,694) | Issued | 14,947 | 22,851 |
| E Class (Currency Exposure): | | | Issued from reinvestment of distributions | 53 | 46 |
| Income | | | Redeemed during the year | (33,322) | (59,227) |
| Issued | 187 | 1,441 | | (18,322) | (36,330) |
| Issued from reinvestment of distributions | 1 | 0 | Investor: | | |
| Redeemed during the year | (1,583) | (1,725) | Accumulation | | |
| | (1,395) | (284) | Issued | 39 | 0 |
| H Institutional: | | | Issued from reinvestment of distributions | 0 | 0 |
| Accumulation | | | Redeemed during the year | (32) | (753) |
| Issued | 10,646 | 8,239 | | 7 | (753) |
| Issued from reinvestment of distributions | 0 | 0 | Income | | |
| Redeemed during the year | (7,106) | (7,676) | Issued | 1 | N/A |
| | 3,540 | 563 | Issued from reinvestment of distributions | 0 | N/A |
| Z Class: | | | Redeemed during the year | 0 | N/A |
| Accumulation | | | | 1 | N/A |
| Issued | 0 | 0 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | 0 | (2,092) | | | |
| | 0 | (2,092) | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|---|--|-------------------|
| | Global High Yield Bond Fund (continued) | | | Global High Yield Bond Fund (continued) | |
| Investor EUR (Hedged): Accumulation | | | E Class GBP (Hedged): Income | | |
| Issued | 62 | 899 | Issued | 7 | 6 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (413) | (550) | Redeemed during the year | (261) | (29) |
| | (351) | 349 | | (254) | (23) |
| Administrative: Accumulation | | | E Class SGD (Hedged): Income | | |
| Issued | 19 | 105 | Issued | 392 | 193 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 15 | 9 |
| Redeemed during the year | (477) | (710) | Redeemed during the year | (253) | (607) |
| | (458) | (605) | | 154 | (405) |
| Income | | | H Institutional: Accumulation | | |
| Issued | 20 | 49 | Issued | 6,200 | 11,210 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (624) | (780) | Redeemed during the year | (10,385) | (5,391) |
| | (604) | (731) | | (4,185) | 5,819 |
| Administrative EUR (Hedged): Income | | | Income | | |
| Issued | N/A | 0 | Issued | 1,326 | 165 |
| Issued from reinvestment of distributions | N/A | 1 | Issued from reinvestment of distributions | 1 | 0 |
| Redeemed during the year | N/A | (197) | Redeemed during the year | (980) | (767) |
| | N/A | (196) | | 347 | (602) |
| Administrative GBP (Hedged): Income | | | M Retail: Income | | |
| Issued | N/A | 1 | Issued | 101 | 326 |
| Issued from reinvestment of distributions | N/A | 0 | Issued from reinvestment of distributions | 3 | 2 |
| Redeemed during the year | N/A | (107) | Redeemed during the year | (302) | (769) |
| | N/A | (106) | | (198) | (441) |
| BM Retail: Income II | | | Income II | | |
| Issued | 407 | 1 | Issued | 16,140 | 23,666 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (84) | 0 | Redeemed during the year | (16,524) | (30,871) |
| | 323 | 1 | | (384) | (7,205) |
| E Class: Accumulation | | | R Class: Accumulation | | |
| Issued | 771 | 1,171 | Issued | 7 | 834 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,608) | (2,802) | Redeemed during the year | (39) | (5,248) |
| | (837) | (1,631) | | (32) | (4,414) |
| Income | | | T Class: Accumulation | | |
| Issued | 9,437 | 14,617 | Issued | 57 | 15 |
| Issued from reinvestment of distributions | 23 | 22 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (11,547) | (16,703) | Redeemed during the year | (72) | (121) |
| | (2,087) | (2,064) | | (15) | (106) |
| E Class EUR (Hedged): Accumulation | | | Income | | |
| Issued | 1,838 | 3,171 | Issued | 101 | 15 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,761) | (4,821) | Redeemed during the year | (24) | (42) |
| | (923) | (1,650) | | 77 | (27) |
| Income | | | T Class EUR (Hedged): Accumulation | | |
| Issued | 411 | 290 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 1 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (581) | (810) | Redeemed during the year | N/A | (130) |
| | (169) | (520) | | N/A | (130) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | Global Investment Grade Credit Fund | | | Global Investment Grade Credit Fund (continued) | |
| Institutional: Accumulation | | | Institutional EUR (Hedged): Accumulation | | |
| Issued | 63,058 | 44,338 | Issued | 22,662 | 28,528 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (55,616) | (76,437) | Redeemed during the year | (46,697) | (58,533) |
| | 7,442 | (32,099) | | (24,035) | (30,005) |
| Income | | | Income | | |
| Issued | 21,079 | 7,013 | Issued | 6,707 | 7,044 |
| Issued from reinvestment of distributions | 132 | 125 | Issued from reinvestment of distributions | 0 | 13 |
| Redeemed during the year | (13,586) | (16,764) | Redeemed during the year | (16,660) | (27,790) |
| | 7,625 | (9,626) | | (9,953) | (20,733) |
| Institutional (Currency Exposure): Accumulation | | | Institutional GBP (Hedged): Accumulation | | |
| Issued | 703 | 3,744 | Issued | 5,236 | 1,218 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (230) | (1,549) | Redeemed during the year | (5,086) | (6,780) |
| | 473 | 2,195 | | 150 | (5,562) |
| Income | | | Income | | |
| Issued | 459 | 221 | Issued | 26,883 | 12,235 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 46 | 31 |
| Redeemed during the year | (1,031) | (735) | Redeemed during the year | (41,147) | (66,400) |
| | (572) | (514) | | (14,218) | (54,134) |
| Institutional AUD (Hedged): Income | | | Institutional HUF (Hedged): Income | | |
| Issued | 170 | 95 | Issued | N/A | 509 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 3,701 |
| Redeemed during the year | (326) | (7,762) | Redeemed during the year | N/A | (1,029,911) |
| | (156) | (7,667) | | N/A | (1,025,701) |
| Institutional CAD (Hedged): Income | | | Institutional ILS (Hedged): Accumulation | | |
| Issued | N/A | 35 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 1 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (37) | Redeemed during the year | N/A | (531) |
| | N/A | (1) | | N/A | (531) |
| Institutional CHF (Hedged): Accumulation | | | Institutional NOK (Hedged): Accumulation | | |
| Issued | 4,712 | 6,544 | Issued | 386 | 146 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (14,828) | (7,451) | Redeemed during the year | (308) | (898) |
| | (10,116) | (907) | | 78 | (752) |
| Income | | | Institutional PLN (Hedged): Income | | |
| Issued | 888 | 521 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 1 | 1 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (1,219) | (1,364) | Redeemed during the year | N/A | (11,435) |
| | (330) | (842) | | N/A | (11,435) |
| Institutional CZK (Hedged): Income | | | Institutional SEK (Hedged): Accumulation | | |
| Issued | 0 | 0 | Issued | 13,501 | 1,808 |
| Issued from reinvestment of distributions | 0 | 1,556 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (19,074) | (176,854) | Redeemed during the year | (5,706) | (37,339) |
| | (19,074) | (175,298) | | 7,795 | (35,531) |
| Institutional EUR (Currency Exposure): Accumulation | | | Institutional SGD (Hedged): Income | | |
| Issued | 890 | 1,445 | Issued | 10,377 | 938 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 1 | 0 |
| Redeemed during the year | (830) | (741) | Redeemed during the year | (884) | (396) |
| | 60 | 704 | | 9,494 | 542 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|--|-------------------|
| | Global Investment Grade Credit Fund (continued) | | Global Investment Grade Credit Fund (continued) | |
| Investor: | | | | |
| Accumulation | | | | |
| Issued | 10,514 | 24,529 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (16,970) | (43,856) | | |
| | (6,456) | (19,327) | | |
| Income | | | | |
| Issued | 4,619 | 7,701 | | |
| Issued from reinvestment of distributions | 20 | 18 | | |
| Redeemed during the year | (4,216) | (2,854) | | |
| | 423 | 4,865 | | |
| Investor AUD (Hedged): | | | | |
| Income | | | | |
| Issued | 49 | 824 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (344) | (133) | | |
| | (295) | 691 | | |
| Investor CAD (Hedged): | | | | |
| Income | | | | |
| Issued | N/A | 0 | | |
| Issued from reinvestment of distributions | N/A | 0 | | |
| Redeemed during the year | N/A | (175) | | |
| | N/A | (175) | | |
| Investor CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 4 | 11 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (63) | (94) | | |
| | (59) | (83) | | |
| Income | | | | |
| Issued | 39 | 16 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (156) | (145) | | |
| | (117) | (129) | | |
| Investor EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 956 | 672 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (759) | (1,603) | | |
| | 197 | (931) | | |
| Income | | | | |
| Issued | 34 | 18 | | |
| Issued from reinvestment of distributions | 3 | 2 | | |
| Redeemed during the year | (172) | (218) | | |
| | (135) | (198) | | |
| Investor GBP (Hedged): | | | | |
| Income | | | | |
| Issued | 7 | 17 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (17) | (61) | | |
| | (10) | (44) | | |
| Investor RMB (Hedged): | | | | |
| Income | | | | |
| Issued | N/A | 0 | | |
| Issued from reinvestment of distributions | N/A | 0 | | |
| Redeemed during the year | N/A | (30) | | |
| | N/A | (30) | | |
| Investor SGD (Hedged): | | | | |
| Income | | | | |
| Issued | | | 176 | 288 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (226) | (151) |
| | | | (50) | 137 |
| Administrative: | | | | |
| Accumulation | | | | |
| Issued | | | 1,260 | 272 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (998) | (6,285) |
| | | | 262 | (6,013) |
| Income | | | | |
| Issued | | | 3,001 | 651 |
| Issued from reinvestment of distributions | | | 9 | 9 |
| Redeemed during the year | | | (1,235) | (3,753) |
| | | | 1,775 | (3,093) |
| Administrative CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | 3 | 0 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (27) | (13) |
| | | | (24) | (13) |
| Administrative EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | 490 | 215 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (361) | (235) |
| | | | 129 | (20) |
| Income | | | | |
| Issued | | | 269 | 220 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (177) | (180) |
| | | | 92 | 40 |
| Administrative GBP (Hedged): | | | | |
| Income | | | | |
| Issued | | | 199 | 71 |
| Issued from reinvestment of distributions | | | 1 | 1 |
| Redeemed during the year | | | (10) | (176) |
| | | | 190 | (104) |
| Administrative HKD (Unhedged): | | | | |
| Income | | | | |
| Issued | | | 2,789 | 4,427 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | 0 | (4,427) |
| | | | 2,789 | 0 |
| Administrative SEK (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | 64,371 | 72,625 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (147,507) | (59,977) |
| | | | (83,136) | 12,648 |
| Administrative SGD (Hedged): | | | | |
| Income | | | | |
| Issued | | | 1,998 | 9 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (76) | (197) |
| | | | 1,922 | (188) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | Global Investment Grade Credit Fund (continued) | | | Global Investment Grade Credit Fund (continued) | |
| BM Retail: | | | Income | | |
| Decumulation | | | Issued | 720 | 1,741 |
| Issued | 1 | N/A | Issued from reinvestment of distributions | 36 | 33 |
| Issued from reinvestment of distributions | 0 | N/A | Redeemed during the year | (766) | (1,125) |
| Redeemed during the year | 0 | N/A | | (10) | 649 |
| | 1 | N/A | H Institutional (Currency Exposure): | | |
| E Class: | | | Accumulation | | |
| Accumulation | | | Issued | 38,276 | 22,933 |
| Issued | 13,621 | 9,251 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (51,448) | (84) |
| Redeemed during the year | (9,666) | (13,142) | | (13,172) | 22,849 |
| | 3,955 | (3,891) | M Retail: | | |
| Income | | | Decumulation | | |
| Issued | 10,825 | 5,108 | Issued | 1 | N/A |
| Issued from reinvestment of distributions | 69 | 73 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (9,159) | (10,629) | Redeemed during the year | 0 | N/A |
| | 1,735 | (5,448) | | 1 | N/A |
| E Class CHF (Hedged): | | | Income | | |
| Accumulation | | | Issued | 724 | 326 |
| Issued | 187 | 265 | Issued from reinvestment of distributions | 3 | 2 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (475) | (2,065) |
| Redeemed during the year | (743) | (1,399) | | 252 | (1,737) |
| | (556) | (1,134) | Income II | | |
| E Class EUR (Currency Exposure): | | | Issued | 10,209 | 5,726 |
| Income | | | Issued from reinvestment of distributions | 2 | 1 |
| Issued | 0 | 0 | Redeemed during the year | (10,336) | (7,045) |
| Issued from reinvestment of distributions | 0 | 0 | | (125) | (1,318) |
| Redeemed during the year | 0 | (140) | M Retail HKD (Unhedged): | | |
| | 0 | (140) | Income | | |
| E Class EUR (Hedged): | | | Issued | 116 | 103 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 14,345 | 12,147 | Redeemed during the year | (87) | 0 |
| Issued from reinvestment of distributions | 0 | 0 | | 29 | 103 |
| Redeemed during the year | (22,720) | (16,618) | R Class: | | |
| | (8,375) | (4,471) | Accumulation | | |
| Income | | | Issued | 29 | 143 |
| Issued | 945 | 946 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 1 | 1 | Redeemed during the year | (534) | (790) |
| Redeemed during the year | (2,371) | (3,458) | | (505) | (647) |
| | (1,425) | (2,511) | Income | | |
| E Class GBP (Hedged): | | | Issued | 92 | 30 |
| Income | | | Issued from reinvestment of distributions | 1 | 0 |
| Issued | 336 | 134 | Redeemed during the year | (149) | (122) |
| Issued from reinvestment of distributions | 3 | 3 | | (56) | (92) |
| Redeemed during the year | (425) | (535) | R Class EUR (Hedged): | | |
| | (86) | (398) | Income | | |
| E Class SGD (Hedged): | | | Issued | 0 | 3 |
| Income | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 2,589 | 862 | Redeemed during the year | (86) | (275) |
| Issued from reinvestment of distributions | 14 | 4 | | (86) | (272) |
| Redeemed during the year | (723) | (875) | R Class GBP (Hedged): | | |
| | 1,880 | (9) | Income | | |
| H Institutional: | | | Issued | 170 | 285 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 37,906 | 21,140 | Redeemed during the year | (450) | (428) |
| Issued from reinvestment of distributions | 0 | 0 | | (280) | (143) |
| Redeemed during the year | (29,500) | (13,895) | | | |
| | 8,406 | 7,245 | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|---|--|-------------------|
| | Global Investment Grade Credit Fund (continued) | | | Global Investment Grade Credit ESG Fund | |
| T Class: | | | Institutional: | | |
| Accumulation | | | Accumulation | | |
| Issued | 396 | 333 | Issued | 1,995 | 3,548 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (807) | (985) | Redeemed during the year | (2,224) | (835) |
| | (411) | (652) | | (229) | 2,713 |
| T Class EUR (Hedged): | | | Income | | |
| Accumulation | | | Issued | 13,051 | 582 |
| Issued | 234 | 58 | Issued from reinvestment of distributions | 2 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1,188) | (1,240) |
| Redeemed during the year | (160) | (111) | | 11,865 | (658) |
| | 74 | (53) | Institutional CHF (Hedged): | | |
| W Class: | | | Accumulation | | |
| Accumulation | | | Issued | 2,323 | 5,476 |
| Issued | 3,701 | 802 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (3,109) | (1,599) |
| Redeemed during the year | (2,903) | (3,534) | | (786) | 3,877 |
| | 798 | (2,732) | Income | | |
| Income | | | Issued | 130 | 3 |
| Issued | 1,506 | 600 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (9) | (54) |
| Redeemed during the year | (522) | (1,279) | | 121 | (51) |
| | 984 | (679) | Institutional EUR (Hedged): | | |
| W Class CHF (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 37,792 | 15,414 |
| Issued | 301 | 55 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (7,755) | (12,338) |
| Redeemed during the year | (379) | (893) | | 30,037 | 3,076 |
| | (78) | (838) | Income | | |
| W Class EUR (Hedged): | | | Issued | 7,132 | 46,158 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 40 |
| Issued | 1,164 | 3,284 | Redeemed during the year | (17,617) | (10,802) |
| Issued from reinvestment of distributions | 0 | 0 | | (10,485) | 35,396 |
| Redeemed during the year | (1,172) | (16,428) | Institutional GBP (Hedged): | | |
| | (8) | (13,144) | Accumulation | | |
| Income | | | Issued | 4,418 | 2,854 |
| Issued | 454 | 32 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (8,761) | (2,656) |
| Redeemed during the year | (47) | (116) | | (4,343) | 198 |
| | 407 | (84) | Income | | |
| W Class GBP (Hedged): | | | Issued | 20,237 | 452 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 193 | 378 | Redeemed during the year | (564) | (5,089) |
| Issued from reinvestment of distributions | 0 | 0 | | 19,673 | (4,637) |
| Redeemed during the year | (182) | (44) | Institutional SEK (Hedged): | | |
| | 11 | 334 | Accumulation | | |
| Income | | | Issued | 292 | 106 |
| Issued | 848 | 94 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (99) | 0 |
| Redeemed during the year | (133) | (881) | | 193 | 106 |
| | 715 | (787) | Investor: | | |
| W Class SGD (Hedged): | | | Accumulation | | |
| Income | | | Issued | 0 | 11 |
| Issued | 1,282 | 561 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (11) | 0 |
| Redeemed during the year | (65) | (81) | | (11) | 11 |
| | 1,217 | 480 | | | |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | Global Investment Grade Credit ESG Fund (continued) | | | Global Investment Grade Credit ESG Fund (continued) | |
| Investor EUR (Hedged): Accumulation | | | Income | | |
| Issued | 1 | N/A | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | 0 | N/A | Redeemed during the year | N/A | (10) |
| | 1 | N/A | | N/A | (10) |
| Income | | | Z Class: | | |
| Issued | 1 | N/A | Accumulation | | |
| Issued from reinvestment of distributions | 0 | N/A | Issued | 148 | 0 |
| Redeemed during the year | 0 | N/A | Issued from reinvestment of distributions | 0 | 0 |
| | 1 | N/A | Redeemed during the year | (1,700) | 0 |
| | | | | (1,552) | 0 |
| Administrative SEK (Hedged): Accumulation | | | | Global Low Duration Real Return Fund | |
| Issued | 26,799 | 30,800 | Institutional: | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | (11,000) | (17,723) | Issued | 807 | 17,233 |
| | 15,799 | 13,077 | Issued from reinvestment of distributions | 0 | 0 |
| E Class: | | | Redeemed during the year | (7,582) | (18,259) |
| Accumulation | | | | (6,775) | (1,026) |
| Issued | 913 | 44 | Institutional CHF (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 3,137 | 282 |
| Redeemed during the year | (27) | (216) | Issued from reinvestment of distributions | 0 | 0 |
| | 886 | (172) | Redeemed during the year | (1,693) | (1,169) |
| Income | | | | 1,444 | (887) |
| Issued | 374 | 0 | Institutional EUR (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 1,792 | 37,827 |
| Redeemed during the year | (8) | (29) | Issued from reinvestment of distributions | 0 | 0 |
| | 366 | (29) | Redeemed during the year | (25,072) | (38,154) |
| E Class CHF (Hedged): Accumulation | | | | (23,280) | (327) |
| Issued | 5 | 47 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 9 | 67 |
| Redeemed during the year | (17) | (6) | Issued from reinvestment of distributions | 0 | 0 |
| | (12) | 41 | Redeemed during the year | (1,117) | (841) |
| Income | | | | (1,108) | (774) |
| Issued | 0 | 0 | Institutional GBP (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 940 | 3,306 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | 0 | 0 | Redeemed during the year | (3,058) | (3,949) |
| E Class EUR (Hedged): Accumulation | | | | (2,118) | (643) |
| Issued | 3,233 | 60 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 3,915 | 3,506 |
| Redeemed during the year | (1,733) | (363) | Issued from reinvestment of distributions | 1 | 0 |
| | 1,500 | (303) | Redeemed during the year | (3,437) | (2,465) |
| Income | | | | 479 | 1,041 |
| Issued | 38 | 13 | Institutional SGD (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 23,484 | 34,943 |
| Redeemed during the year | (33) | (29) | Issued from reinvestment of distributions | 0 | 0 |
| | 5 | (16) | Redeemed during the year | 0 | 0 |
| E Class GBP (Hedged): Accumulation | | | | 23,484 | 34,943 |
| Issued | 26 | 0 | Investor: | | |
| Issued from reinvestment of distributions | 0 | 0 | Accumulation | | |
| Redeemed during the year | 0 | 0 | Issued | 0 | 344 |
| | 26 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | | | Redeemed during the year | (227) | (196) |
| | | | | (227) | 148 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|--|-------------------|
| | Global Low Duration Real Return Fund (continued) | | | Global Real Return Fund (continued) | |
| E Class: | | | Income | | |
| Accumulation | | | Issued | 7,497 | 5,537 |
| Issued | 354 | 2,786 | Issued from reinvestment of distributions | 36 | 49 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (9,732) | (6,352) |
| Redeemed during the year | (1,415) | (1,966) | | (2,199) | (766) |
| | (1,061) | 820 | Institutional SGD (Hedged): | | |
| E Class EUR (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 61 | 152 |
| Issued | 1,544 | 10,191 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (140) | (1,418) |
| Redeemed during the year | (8,064) | (7,015) | | (79) | (1,266) |
| | (6,520) | 3,176 | Investor: | | |
| | Global Real Return Fund | | Accumulation | | |
| Institutional: | | | Issued | 73 | 900 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 2,223 | 4,831 | Redeemed during the year | (1,668) | (1,580) |
| Issued from reinvestment of distributions | 0 | 0 | | (1,595) | (680) |
| Redeemed during the year | (2,194) | (6,987) | Income | | |
| | 29 | (2,156) | Issued | 234 | 2 |
| Income | | | Issued from reinvestment of distributions | 25 | 43 |
| Issued | 151 | 129 | Redeemed during the year | (30) | (1,171) |
| Issued from reinvestment of distributions | 2 | 5 | | 229 | (1,126) |
| Redeemed during the year | (576) | (474) | Investor CHF (Hedged): | | |
| | (423) | (340) | Income | | |
| Institutional (Currency Exposure): | | | Issued | 0 | 7 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 33 | 0 | Redeemed during the year | (80) | (135) |
| Issued from reinvestment of distributions | 0 | 0 | | (80) | (128) |
| Redeemed during the year | (102) | (715) | Investor EUR (Hedged): | | |
| | (69) | (715) | Accumulation | | |
| Institutional CHF (Hedged): | | | Issued | 83 | 84 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 833 | 761 | Redeemed during the year | (270) | (489) |
| Issued from reinvestment of distributions | 0 | 0 | | (187) | (405) |
| Redeemed during the year | (1,127) | (401) | Administrative: | | |
| | (294) | 360 | Accumulation | | |
| Income | | | Issued | 42 | 382 |
| Issued | 119 | 634 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (460) | (1,192) |
| Redeemed during the year | (769) | (174) | | (418) | (810) |
| | (650) | 460 | E Class: | | |
| Institutional EUR (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 1,272 | 3,430 |
| Issued | 8,162 | 19,760 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (3,092) | (5,529) |
| Redeemed during the year | (17,902) | (22,869) | | (1,820) | (2,099) |
| | (9,740) | (3,109) | Income | | |
| Income | | | Issued | 166 | 1,089 |
| Issued | 196 | 400 | Issued from reinvestment of distributions | 19 | 57 |
| Issued from reinvestment of distributions | 95 | 187 | Redeemed during the year | (988) | (1,375) |
| Redeemed during the year | (1,351) | (1,252) | | (803) | (229) |
| | (1,060) | (665) | E Class EUR (Hedged): | | |
| Institutional GBP (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 3,851 | 3,812 |
| Issued | 604 | 1,338 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (5,233) | (5,495) |
| Redeemed during the year | (1,113) | (1,217) | | (1,382) | (1,683) |
| | (509) | 121 | | | |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|--------------------------------|-------------------|
| | Global Real Return Fund (continued) | | Income Fund (continued) | |
| E Class GBP (Hedged): | | | | |
| Income | | | | |
| Issued | N/A | 53 | 1,075 | 352 |
| Issued from reinvestment of distributions | N/A | 1 | 0 | 0 |
| Redeemed during the year | N/A | (336) | (688) | (937) |
| | N/A | (282) | 387 | (585) |
| H Institutional: | | | | |
| Accumulation | | | | |
| Issued | 3,138 | 2,482 | 739 | 95 |
| Issued from reinvestment of distributions | 0 | 0 | 9 | 7 |
| Redeemed during the year | (806) | (4,207) | (416) | (492) |
| | 2,332 | (1,725) | 332 | (390) |
| R Class: | | | | |
| Accumulation | | | | |
| Issued | 11 | 13 | 8,128 | 4,888 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (70) | (395) | (6,506) | (4,933) |
| | (59) | (382) | 1,622 | (45) |
| R Class GBP (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 62 | 178 | 6,370 | 2,143 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (226) | (375) | (3,083) | (4,171) |
| | (164) | (197) | 3,287 | (2,028) |
| | Income Fund | | | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | 235,764 | 205,515 | 237,892 | 305,996 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (183,589) | (266,612) | (223,868) | (373,923) |
| | 52,175 | (61,097) | 14,024 | (67,927) |
| Income | | | | |
| Issued | 140,047 | 134,393 | 21,017 | 28,529 |
| Issued from reinvestment of distributions | 2,778 | 2,459 | 31 | 264 |
| Redeemed during the year | (113,756) | (143,512) | (27,440) | (49,457) |
| | 29,069 | (6,660) | (6,392) | (20,664) |
| Institutional AUD (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 1,483 | 200 | 1,623 | 768 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (230) | (918) | (558) | (1,351) |
| | 1,253 | (718) | 1,065 | (583) |
| Income | | | | |
| Issued | N/A | 123 | 7,842 | 2,926 |
| Issued from reinvestment of distributions | N/A | 0 | 0 | 0 |
| Redeemed during the year | N/A | (124) | (2,816) | (5,345) |
| | N/A | (1) | 5,026 | (2,419) |
| Income | | | | |
| Issued | 24 | N/A | 27,957 | 8,905 |
| Issued from reinvestment of distributions | 0 | N/A | 37 | 38 |
| Redeemed during the year | 0 | N/A | (12,646) | (5,318) |
| | 24 | N/A | 15,348 | 3,625 |
| Institutional BRL (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 5,336 | 1,312 | 19,180 | 7,384 |
| Issued from reinvestment of distributions | 0 | 0 | 28 | 17 |
| Redeemed during the year | (4,695) | (24,928) | (35,150) | (33,765) |
| | 641 | (23,616) | (15,942) | (26,364) |
| Institutional CAD (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Institutional CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Institutional EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Institutional GBP (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |
| Institutional HKD (Unhedged): | | | | |
| Income | | | | |
| Issued | | | | |
| Issued from reinvestment of distributions | | | | |
| Redeemed during the year | | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------------|-------------------|---|-------------------------|-------------------|
| | Income Fund (continued) | | | Income Fund (continued) | |
| Institutional JPY (Hedged): | | | Investor EUR (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | N/A | 123 | Issued | 21,322 | 57,324 |
| Issued from reinvestment of distributions | N/A | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | N/A | (352) | Redeemed during the year | (21,229) | (79,974) |
| | N/A | (229) | | 93 | (22,650) |
| Income | | | Income | | |
| Issued | 3,007 | N/A | Issued | 3,417 | 1,522 |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (910) | N/A | Redeemed during the year | (1,985) | (3,390) |
| | 2,097 | N/A | | 1,432 | (1,868) |
| Institutional NOK (Hedged): | | | Income A | | |
| Accumulation | | | Issued | 150 | 161 |
| Issued | 2,788 | 4,029 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (754) | (540) |
| Redeemed during the year | (2,084) | (2,602) | | (604) | (379) |
| | 704 | 1,427 | Investor GBP (Hedged): | | |
| Institutional RMB (Hedged): | | | Income | | |
| Accumulation | | | Issued | 234 | 1,302 |
| Issued | N/A | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | N/A | 0 | Redeemed during the year | (82) | (272) |
| Redeemed during the year | N/A | (1) | | 152 | 1,030 |
| | N/A | (1) | Investor HKD (Unhedged): | | |
| Income | | | Income | | |
| Issued | 1 | N/A | Issued | 8 | N/A |
| Issued from reinvestment of distributions | 0 | N/A | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | 0 | N/A | Redeemed during the year | 0 | N/A |
| | 1 | N/A | | 8 | N/A |
| Institutional SGD (Hedged): | | | Investor JPY (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 5,080 | 3,501 | Issued | 1 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (1,560) | (2,109) | Redeemed during the year | 0 | N/A |
| | 3,520 | 1,392 | | 1 | N/A |
| Income | | | Investor RMB (Hedged): | | |
| Issued | 27,618 | 7,373 | Accumulation | | |
| Issued from reinvestment of distributions | 150 | 65 | Issued | 428 | 0 |
| Redeemed during the year | (9,147) | (8,523) | Issued from reinvestment of distributions | 0 | 0 |
| | 18,621 | (1,085) | Redeemed during the year | (136) | (415) |
| Investor: | | | | 292 | (415) |
| Accumulation | | | Investor SGD (Hedged): | | |
| Issued | 33,434 | 21,157 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 1,031 | 508 |
| Redeemed during the year | (40,309) | (74,160) | Issued from reinvestment of distributions | 0 | 0 |
| | (6,875) | (53,003) | Redeemed during the year | 0 | (68) |
| Income | | | | 1,031 | 440 |
| Issued | 41,977 | 36,086 | Income | | |
| Issued from reinvestment of distributions | 169 | 161 | Issued | 3,988 | 2,208 |
| Redeemed during the year | (41,974) | (44,046) | Issued from reinvestment of distributions | 4 | 0 |
| | 172 | (7,799) | Redeemed during the year | (1,521) | (3,473) |
| Investor AUD (Hedged): | | | | 2,471 | (1,265) |
| Income | | | Administrative: | | |
| Issued | 2,862 | 1,063 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 26,278 | 8,620 |
| Redeemed during the year | (542) | (1,007) | Issued from reinvestment of distributions | 0 | 0 |
| | 2,320 | 56 | Redeemed during the year | (17,485) | (16,949) |
| | | | | 8,793 | (8,329) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--------------------------------|-------------------|---|--------------------------------|-------------------|
| | Income Fund (continued) | | | Income Fund (continued) | |
| Income | | | Income Q | | |
| Issued | 105,546 | 66,046 | Issued | N/A | 142 |
| Issued from reinvestment of distributions | 550 | 410 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (47,552) | (96,953) | Redeemed during the year | N/A | (345) |
| | 58,544 | (30,497) | | N/A | (203) |
| Administrative AUD (Hedged): | | | E Class AUD (Hedged): | | |
| Income | | | Income | | |
| Issued | 15,948 | 5,920 | Issued | 31,546 | 9,508 |
| Issued from reinvestment of distributions | 118 | 74 | Issued from reinvestment of distributions | 578 | 317 |
| Redeemed during the year | (2,454) | (4,398) | Redeemed during the year | (6,850) | (10,371) |
| | 13,612 | 1,596 | | 25,274 | (546) |
| Administrative EUR (Hedged): | | | E Class CHF (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 5,959 | 16,413 | Issued | 1,042 | 659 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (7,365) | (23,680) | Redeemed during the year | (2,353) | (1,563) |
| | (1,406) | (7,267) | | (1,311) | (904) |
| Income | | | Income | | |
| Issued | 10,041 | 9,626 | Issued | 24,880 | 2,434 |
| Issued from reinvestment of distributions | 1 | 0 | Issued from reinvestment of distributions | 4 | 0 |
| Redeemed during the year | (4,650) | (9,123) | Redeemed during the year | (1,889) | (4,987) |
| | 5,392 | 503 | | 22,995 | (2,553) |
| Administrative GBP (Hedged): | | | E Class EUR (Hedged): | | |
| Income | | | Accumulation | | |
| Issued | 4,526 | 2,145 | Issued | 108,725 | 69,869 |
| Issued from reinvestment of distributions | 78 | 58 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,096) | (3,252) | Redeemed during the year | (81,381) | (84,120) |
| | 3,508 | (1,049) | | 27,344 | (14,251) |
| Administrative HKD (Unhedged): | | | Income | | |
| Income | | | Issued | 97,760 | 58,606 |
| Issued | 193,297 | 102,825 | Issued from reinvestment of distributions | 134 | 67 |
| Issued from reinvestment of distributions | 153 | 36 | Redeemed during the year | (89,926) | (90,970) |
| Redeemed during the year | (49,337) | (201,758) | | 7,968 | (32,297) |
| | 144,113 | (98,897) | Income II | | |
| Administrative JPY (Hedged): | | | Issued | 6,406 | 3,524 |
| Accumulation | | | Issued from reinvestment of distributions | 1 | 0 |
| Issued | N/A | 713 | Redeemed during the year | (2,361) | (2,127) |
| Issued from reinvestment of distributions | N/A | 0 | | 4,046 | 1,397 |
| Redeemed during the year | N/A | (714) | Income II Q | | |
| | N/A | (1) | Issued | 822 | 911 |
| Administrative SGD (Hedged): | | | Issued from reinvestment of distributions | 0 | 0 |
| Income | | | Redeemed during the year | (1,445) | (1,774) |
| Issued | 98,323 | 19,561 | | (623) | (863) |
| Issued from reinvestment of distributions | 577 | 312 | E Class GBP (Hedged): | | |
| Redeemed during the year | (11,233) | (16,816) | Income | | |
| | 87,667 | 3,057 | Issued | 8,061 | 5,514 |
| E Class: | | | Issued from reinvestment of distributions | 74 | 46 |
| Accumulation | | | Redeemed during the year | (5,197) | (4,932) |
| Issued | 119,582 | 72,634 | | 2,938 | 628 |
| Issued from reinvestment of distributions | 0 | 0 | E Class HKD (Unhedged): | | |
| Redeemed during the year | (82,321) | (124,100) | Income | | |
| | 37,261 | (51,466) | Issued | 169,278 | 68,787 |
| Income | | | Issued from reinvestment of distributions | 356 | 267 |
| Issued | 326,240 | 129,484 | Redeemed during the year | (100,430) | (142,484) |
| Issued from reinvestment of distributions | 2,985 | 2,095 | | 69,204 | (73,430) |
| Redeemed during the year | (140,923) | (212,567) | | | |
| | 188,302 | (80,988) | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| Income Fund (continued) | | | Income Fund (continued) | | |
| E Class JPY (Hedged): | | | Income | | |
| Accumulation | | | Issued | 1,425 | 491 |
| Issued | 10,306 | 3,694 | Issued from reinvestment of distributions | 18 | 33 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1,462) | (1,911) |
| Redeemed during the year | (3,121) | (138) | | (19) | (1,387) |
| | 7,185 | 3,556 | R Class EUR (Hedged): | | |
| Income | | | Income | | |
| Issued | 57,336 | 1 | Issued | 341 | 215 |
| Issued from reinvestment of distributions | 281 | 0 | Issued from reinvestment of distributions | 3 | 1 |
| Redeemed during the year | (2,275) | 0 | Redeemed during the year | (400) | (327) |
| | 55,342 | 1 | | (56) | (111) |
| E Class RMB (Hedged): | | | R Class GBP (Hedged): | | |
| Income | | | Income | | |
| Issued | 5,508 | 842 | Issued | 1,067 | 925 |
| Issued from reinvestment of distributions | 54 | 26 | Issued from reinvestment of distributions | 1 | 0 |
| Redeemed during the year | (821) | (1,768) | Redeemed during the year | (582) | (1,828) |
| | 4,741 | (900) | | 486 | (903) |
| E Class SGD (Hedged): | | | T Class: | | |
| Income | | | Accumulation | | |
| Issued | 306,460 | 71,590 | Issued | 5,702 | 3,483 |
| Issued from reinvestment of distributions | 2,526 | 1,221 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (50,032) | (58,744) | Redeemed during the year | (5,951) | (7,146) |
| | 258,954 | 14,067 | | (249) | (3,663) |
| G Retail EUR (Hedged): | | | Income | | |
| Income | | | Issued | 2,962 | 745 |
| Issued | 8,744 | 291 | Issued from reinvestment of distributions | 144 | 119 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (1,622) | (2,127) |
| Redeemed during the year | (508) | (1,161) | | 1,484 | (1,263) |
| | 8,236 | (870) | T Class EUR (Hedged): | | |
| G Retail EUR (Unhedged): | | | Accumulation | | |
| Income | | | Issued | 4,898 | 2,767 |
| Issued | N/A | 5 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | N/A | 0 | Redeemed during the year | (3,463) | (4,018) |
| Redeemed during the year | N/A | (56) | | 1,435 | (1,251) |
| | N/A | (51) | Income | | |
| H Institutional: | | | Issued | 5,296 | 2,094 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 33,408 | 21,920 | Redeemed during the year | (3,815) | (4,633) |
| Issued from reinvestment of distributions | 0 | 0 | | 1,481 | (2,539) |
| Redeemed during the year | (17,389) | (25,642) | Z Class: | | |
| | 16,019 | (3,722) | Accumulation | | |
| Income | | | Issued | 0 | 4,085 |
| Issued | 22,995 | 8,454 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 788 | 625 | Redeemed during the year | (2,662) | 0 |
| Redeemed during the year | (6,594) | (9,681) | | (2,662) | 4,085 |
| | 17,189 | (602) | Z Class AUD (Hedged): | | |
| H Institutional EUR (Hedged): | | | Income II | | |
| Accumulation | | | Issued | 13,344 | 17,238 |
| Issued | N/A | 144 | Issued from reinvestment of distributions | 8,510 | 6,580 |
| Issued from reinvestment of distributions | N/A | 0 | Redeemed during the year | (23,545) | (16,520) |
| Redeemed during the year | N/A | (916) | | (1,691) | 7,298 |
| | N/A | (772) | Inflation Multi-Asset Fund | | |
| R Class: | | | Institutional: | | |
| Accumulation | | | Accumulation | | |
| Issued | 1,981 | 2,924 | Issued | 659 | 3,039 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,345) | (1,290) | Redeemed during the year | (716) | (1,334) |
| | 636 | 1,634 | | (57) | 1,705 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|---|-------------------|
| | Inflation Multi-Asset Fund (continued) | | | Inflation Multi-Asset Fund (continued) | |
| Institutional EUR (Partially Hedged): Accumulation | | | E Class SGD (Partially Hedged): Accumulation | | |
| Issued | 48 | 11,234 | Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (5,864) | (2,993) | Redeemed during the year | 0 | 0 |
| | (5,816) | 8,241 | | 0 | 1 |
| Institutional GBP (Partially Hedged): Accumulation | | | H Institutional: Accumulation | | |
| Issued | 155 | 2,046 | Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (197) | (3,662) | Redeemed during the year | 0 | 0 |
| | (42) | (1,616) | | 0 | 1 |
| Administrative: Income II | | | M Retail: Income II | | |
| Issued | 0 | 334 | Issued | 22 | 1 |
| Issued from reinvestment of distributions | 7 | 5 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (122) | (1) | Redeemed during the year | 0 | 0 |
| | (115) | 338 | | 22 | 1 |
| Administrative SGD (Hedged): Income II | | | | Low Average Duration Fund | |
| Issued | 38 | 3,086 | Institutional: Accumulation | | |
| Issued from reinvestment of distributions | 12 | 28 | Issued | 3,685 | 17,557 |
| Redeemed during the year | (662) | (1,917) | Issued from reinvestment of distributions | 0 | 0 |
| | (612) | 1,197 | Redeemed during the year | (12,944) | (22,086) |
| E Class: Accumulation | | | | (9,259) | (4,529) |
| Issued | 512 | 10,246 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 52 | 3,385 |
| Redeemed during the year | (4,917) | (2,978) | Issued from reinvestment of distributions | 48 | 24 |
| | (4,405) | 7,268 | Redeemed during the year | (2,127) | (1,191) |
| Income II | | | | (2,027) | 2,218 |
| Issued | 0 | 1 | Institutional EUR (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 112 | 3,251 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | 0 | 1 | Redeemed during the year | (1,638) | (2,789) |
| E Class AUD (Partially Hedged): Accumulation | | | | (1,526) | 462 |
| Issued | 0 | 36 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 269 | 416 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 1 | 1 |
| | 0 | 36 | Redeemed during the year | (1,066) | (449) |
| E Class EUR (Partially Hedged): Accumulation | | | | (796) | (32) |
| Issued | 190 | 12,001 | Institutional GBP (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 2,158 | 534 |
| Redeemed during the year | (5,353) | (3,471) | Issued from reinvestment of distributions | 0 | 0 |
| | (5,163) | 8,530 | Redeemed during the year | (2,176) | (133) |
| Income | | | | (18) | 401 |
| Issued | 89 | 1,435 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 7 | 11 |
| Redeemed during the year | (568) | (731) | Issued from reinvestment of distributions | 4 | 2 |
| | (479) | 704 | Redeemed during the year | (114) | (85) |
| E Class GBP (Partially Hedged): Accumulation | | | | (103) | (72) |
| Issued | 0 | 1 | Investor: Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 31 | 1 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | 0 | 1 | Redeemed during the year | (459) | (229) |
| | | | | (428) | (228) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|---|---|-------------------|
| | Low Average Duration Fund (continued) | | | Low Duration Global Investment Grade Credit Fund (continued) | |
| Income Issued | 0 | 33 | Institutional EUR (Hedged): Accumulation Issued | 14,067 | 3,012 |
| Issued from reinvestment of distributions | 1 | 1 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (61) | (590) | Redeemed during the year | (3,709) | (9,445) |
| | (60) | (556) | | 10,358 | (6,433) |
| Administrative: Accumulation Issued | 43 | 203 | Income Issued | 0 | 2 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (211) | (181) | Redeemed during the year | (6) | (82) |
| | (168) | 22 | | (6) | (80) |
| E Class: Accumulation Issued | 562 | 9,196 | Institutional GBP (Hedged): Accumulation Issued | 280 | 263 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,521) | (9,321) | Redeemed during the year | (535) | (166) |
| | (959) | (125) | | (255) | 97 |
| Income Issued | 48 | 60 | Income Issued | 15 | 153 |
| Issued from reinvestment of distributions | 2 | 1 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (185) | (154) | Redeemed during the year | (43) | (1,570) |
| | (135) | (93) | | (28) | (1,417) |
| E Class EUR (Hedged): Accumulation Issued | 576 | 1,475 | Institutional NOK (Hedged): Accumulation Issued | 99 | 1,345 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,848) | (446) | Redeemed during the year | (1,404) | (3,883) |
| | (1,272) | 1,029 | | (1,305) | (2,538) |
| H Institutional: Accumulation Issued | 11,786 | 77,194 | Institutional SEK (Hedged): Accumulation Issued | 3,016 | N/A |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | (18,432) | (76,411) | Redeemed during the year | 0 | N/A |
| | (6,646) | 783 | | 3,016 | N/A |
| Income Issued | 1 | 97 | E Class EUR (Hedged): Accumulation Issued | 2,533 | 1,820 |
| Issued from reinvestment of distributions | 3 | 3 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (32) | (686) | Redeemed during the year | (2,518) | (771) |
| | (28) | (586) | | 15 | 1,049 |
| R Class: Accumulation Issued | 91 | 250 | | Low Duration Income Fund | |
| Issued from reinvestment of distributions | 0 | 0 | Institutional: Accumulation Issued | 8,543 | 17,232 |
| Redeemed during the year | (308) | (228) | Issued from reinvestment of distributions | 0 | 0 |
| | (217) | 22 | Redeemed during the year | (5,740) | (24,502) |
| | Low Duration Global Investment Grade Credit Fund | | | 2,803 | (7,270) |
| Institutional: Accumulation Issued | 14,773 | 8,468 | Income Issued | 30,340 | 401 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 2 | 2 |
| Redeemed during the year | (4,098) | (5,711) | Redeemed during the year | (815) | (479) |
| | 10,675 | 2,757 | | 29,527 | (76) |
| Income Issued | 75 | 1,830 | Institutional CHF (Hedged): Accumulation Issued | N/A | 16 |
| Issued from reinvestment of distributions | 39 | 28 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (109) | 0 | Redeemed during the year | N/A | (194) |
| | 5 | 1,858 | | N/A | (178) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|
| | Low Duration Income Fund (continued) | |
| Accumulation Issued | 5,917 | N/A |
| Issued from reinvestment of distributions | 0 | N/A |
| Redeemed during the year | 0 | N/A |
| | 5,917 | N/A |
| Institutional EUR (Hedged): Accumulation Issued | 8,107 | 7,973 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,903) | (7,357) |
| | 4,204 | 616 |
| Income Issued | 0 | 5 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | (6,040) |
| | 0 | (6,035) |
| Institutional GBP (Hedged): Accumulation Issued | 19,164 | 10 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (165) | (169) |
| | 18,999 | (159) |
| Income Issued | 13,462 | 51 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (6,296) | (7,884) |
| | 7,166 | (7,833) |
| Institutional SGD (Hedged): Accumulation Issued | 2,108 | 836 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,885) | (1,153) |
| | 223 | (317) |
| Investor EUR (Hedged): Accumulation Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (61) |
| | N/A | (61) |
| Income Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (48) |
| | N/A | (48) |
| E Class: Accumulation Issued | 4,023 | 9,022 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,594) | (7,895) |
| | 2,429 | 1,127 |
| Income Issued | 248 | 496 |
| Issued from reinvestment of distributions | 9 | 4 |
| Redeemed during the year | (340) | (519) |
| | (83) | (19) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|---|-------------------|
| | Low Duration Income Fund (continued) | |
| E Class EUR (Hedged): Accumulation Issued | 7,759 | 5,036 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,485) | (3,364) |
| | 5,274 | 1,672 |
| Income Issued | 973 | 291 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (107) | (78) |
| | 866 | 213 |
| E Class SGD (Hedged): Income Issued | N/A | 4 |
| Issued from reinvestment of distributions | N/A | 1 |
| Redeemed during the year | N/A | (78) |
| | N/A | (73) |
| H Institutional: Accumulation Issued | 914 | 14,535 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (5,463) | (8,743) |
| | (4,549) | 5,792 |
| Income Issued | 322 | 164 |
| Issued from reinvestment of distributions | 2 | 0 |
| Redeemed during the year | (45) | (119) |
| | 279 | 45 |
| Z Class EUR (Hedged): Accumulation Issued | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1) | 0 |
| | (1) | 0 |
| | Low Duration Opportunities Fund | |
| Institutional: Accumulation Issued | 9,801 | 15,819 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (7,363) | (22,277) |
| | 2,438 | (6,458) |
| Income Issued | 2 | 9 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (938) | (505) |
| | (936) | (496) |
| Institutional EUR (Hedged): Accumulation Issued | 109 | 1,940 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (950) | (3,402) |
| | (841) | (1,462) |
| Income Issued | 18 | 1,502 |
| Issued from reinvestment of distributions | 3 | 10 |
| Redeemed during the year | (1,240) | (1,565) |
| | (1,219) | (53) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|--|--|-------------------|
| | Low Duration Opportunities Fund (continued) | | | Low Duration Opportunities ESG Fund (continued) | |
| Institutional GBP (Hedged): Accumulation | | | Income | | |
| Issued | 951 | 39,578 | Issued | 0 | 1 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (48,798) | (125,565) | Redeemed during the year | 0 | 0 |
| | (47,847) | (85,987) | | 0 | 1 |
| | | | | PIMCO MLP & Energy Infrastructure Fund | |
| Income | | | Institutional: | | |
| Issued | 17,378 | 7,687 | Accumulation | | |
| Issued from reinvestment of distributions | 197 | 71 | Issued | 27 | 1,904 |
| Redeemed during the year | (21,050) | (20,525) | Issued from reinvestment of distributions | 0 | 0 |
| | (3,475) | (12,767) | Redeemed during the year | (947) | (2,448) |
| Investor EUR (Hedged): Accumulation | | | | (920) | (544) |
| Issued | 7 | 15 | Income | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 5 | 81 |
| Redeemed during the year | (176) | (336) | Issued from reinvestment of distributions | 0 | 0 |
| | (169) | (321) | Redeemed during the year | (409) | (4,100) |
| E Class EUR (Hedged): Accumulation | | | | (404) | (4,019) |
| Issued | 51 | 67 | Institutional EUR (Hedged): Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 527 | 3,125 |
| Redeemed during the year | (94) | (160) | Issued from reinvestment of distributions | 0 | 0 |
| | (43) | (93) | Redeemed during the year | (1,461) | (995) |
| Z Class: | | | | (934) | 2,130 |
| Accumulation | | | Income | | |
| Issued | 0 | 0 | Issued | 17 | 351 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (165) | (135) | Redeemed during the year | (327) | (181) |
| | (165) | (135) | | (310) | 170 |
| | Low Duration Opportunities ESG Fund | | Institutional GBP (Hedged): Accumulation | | |
| Institutional: | | | Issued | 1 | 0 |
| Accumulation | | | Issued from reinvestment of distributions | 0 | 0 |
| Issued | 0 | 446 | Redeemed during the year | (20) | (31) |
| Issued from reinvestment of distributions | 1 | 0 | | (19) | (31) |
| Redeemed during the year | 0 | 0 | Income | | |
| | 1 | 446 | Issued | N/A | 0 |
| Income | | | Issued from reinvestment of distributions | N/A | 0 |
| Issued | 0 | 1 | Redeemed during the year | N/A | (5) |
| Issued from reinvestment of distributions | 0 | 0 | | N/A | (5) |
| Redeemed during the year | 0 | 0 | Investor: | | |
| | 0 | 1 | Accumulation | | |
| Institutional EUR (Hedged): Accumulation | | | Issued | N/A | 0 |
| Issued | 0 | 23 | Issued from reinvestment of distributions | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | N/A | (117) |
| Redeemed during the year | 0 | 0 | | N/A | (117) |
| | 0 | 23 | E Class: | | |
| Income | | | Income | | |
| Issued | 0 | 1 | Issued | 1,116 | 5,241 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 1 | 1 |
| Redeemed during the year | 0 | 0 | Redeemed during the year | (2,046) | (3,306) |
| | 0 | 1 | | (929) | 1,936 |
| Institutional GBP (Hedged): Accumulation | | | Z Class: | | |
| Issued | 0 | 20 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 0 | 0 |
| Redeemed during the year | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | 0 | 20 | Redeemed during the year | (439) | 0 |
| | 0 | 20 | | (439) | 0 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|
| Mortgage Opportunities Fund | | |
| Institutional: | | |
| Accumulation | | |
| Issued | 16,015 | 25,921 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (17,693) | (35,398) |
| | (1,678) | (9,477) |
| Income | | |
| Issued | 1,398 | 1,777 |
| Issued from reinvestment of distributions | 15 | 447 |
| Redeemed during the year | (8,116) | (26,696) |
| | (6,703) | (24,472) |
| Institutional CAD (Hedged): | | |
| Accumulation | | |
| Issued | 1,674 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 |
| | 1,674 | 0 |
| Institutional CHF (Hedged): | | |
| Accumulation | | |
| Issued | 87 | 53 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (134) | (263) |
| | (47) | (210) |
| Institutional EUR (Hedged): | | |
| Accumulation | | |
| Issued | 16,534 | 12,444 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (11,638) | (22,004) |
| | 4,896 | (9,560) |
| Income | | |
| Issued | 278 | 134 |
| Issued from reinvestment of distributions | 32 | 43 |
| Redeemed during the year | (981) | (1,207) |
| | (671) | (1,030) |
| Institutional GBP (Hedged): | | |
| Accumulation | | |
| Issued | 147 | 35,235 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (425) | (36,241) |
| | (278) | (1,006) |
| Income | | |
| Issued | 922 | 615 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (373) | (484) |
| | 549 | 131 |
| Investor: | | |
| Accumulation | | |
| Issued | 455 | 155 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (614) | (1,077) |
| | (159) | (922) |
| Income | | |
| Issued | 169 | 29 |
| Issued from reinvestment of distributions | 2 | 3 |
| Redeemed during the year | (48) | (1,403) |
| | 123 | (1,371) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| Mortgage Opportunities Fund (continued) | | |
| Administrative: | | |
| Income | | |
| Issued | 623 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (628) | (49) |
| | (5) | (49) |
| E Class: | | |
| Accumulation | | |
| Issued | 2,708 | 1,235 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,527) | (2,163) |
| | 1,181 | (928) |
| Income | | |
| Issued | 853 | 51 |
| Issued from reinvestment of distributions | 5 | 3 |
| Redeemed during the year | (83) | (575) |
| | 775 | (521) |
| E Class CHF (Hedged): | | |
| Income | | |
| Issued | 10 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (32) | (14) |
| | (22) | (14) |
| E Class EUR (Hedged): | | |
| Accumulation | | |
| Issued | 408 | 270 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (741) | (446) |
| | (333) | (176) |
| Income | | |
| Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | N/A | (17) |
| | N/A | (17) |
| E Class SGD (Hedged): | | |
| Income | | |
| Issued | N/A | 0 |
| Issued from reinvestment of distributions | N/A | 1 |
| Redeemed during the year | N/A | (169) |
| | N/A | (168) |
| H Institutional: | | |
| Accumulation | | |
| Issued | 298 | 0 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (7) | (3) |
| | 291 | (3) |
| Income | | |
| Issued | 90 | N/A |
| Issued from reinvestment of distributions | 1 | N/A |
| Redeemed during the year | 0 | N/A |
| | 91 | N/A |
| Z Class: | | |
| Accumulation | | |
| Issued | 1,496 | 1 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | (19,628) |
| | 1,496 | (19,627) |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|--|-------------------|---|-------------------------------------|-------------------|
| | Mortgage Opportunities Fund (continued) | | | StocksPLUS™ Fund (continued) | |
| Z Class GBP (Hedged): | | | E Class EUR (Hedged): | | |
| Accumulation | | | Issued | 4,883 | 4,253 |
| Issued | N/A | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | N/A | 0 | Redeemed during the year | (1,338) | (2,398) |
| Redeemed during the year | N/A | (34,658) | | 3,545 | 1,855 |
| | N/A | (34,658) | | | |
| | StocksPLUS™ Fund | | H Institutional: | | |
| Institutional: | | | Accumulation | | |
| Accumulation | | | Issued | 24,409 | 16,223 |
| Issued | 16,148 | 7,763 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (21,621) | (46,974) |
| Redeemed during the year | (5,962) | (34,505) | | 2,788 | (30,751) |
| | 10,186 | (26,742) | | | |
| Income | | | T Class: | | |
| Issued | 122 | 1 | Accumulation | | |
| Issued from reinvestment of distributions | 27 | 6 | Issued | N/A | 0 |
| Redeemed during the year | (72) | (186) | Issued from reinvestment of distributions | N/A | 0 |
| | 77 | (179) | Redeemed during the year | N/A | (124) |
| | | | | N/A | (124) |
| Institutional EUR (Hedged): | | | | PIMCO StocksPLUS™ AR Fund | |
| Accumulation | | | Institutional: | | |
| Issued | 3,742 | 5,360 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 75 | 89 |
| Redeemed during the year | (4,545) | (16,644) | Issued from reinvestment of distributions | 0 | 0 |
| | (803) | (11,284) | Redeemed during the year | (113) | (29) |
| Income | | | | (38) | 60 |
| Issued | N/A | 0 | Institutional EUR (Hedged): | | |
| Issued from reinvestment of distributions | N/A | 0 | Accumulation | | |
| Redeemed during the year | N/A | (68) | Issued | N/A | 2 |
| | N/A | (68) | Issued from reinvestment of distributions | N/A | 0 |
| | | | Redeemed during the year | N/A | (26) |
| Institutional GBP (Hedged): | | | | N/A | (24) |
| Accumulation | | | Institutional GBP (Hedged): | | |
| Issued | 25 | 461 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 59 | 1 |
| Redeemed during the year | (481) | (23) | Issued from reinvestment of distributions | 0 | 0 |
| | (456) | 438 | Redeemed during the year | (78) | 0 |
| | | | | (19) | 1 |
| Institutional SGD (Hedged): | | | E Class: | | |
| Accumulation | | | Accumulation | | |
| Issued | 23 | 41 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (61) | (3) | Redeemed during the year | N/A | (2) |
| | (38) | 38 | | N/A | (2) |
| Investor: | | | | Strategic Income Fund | |
| Accumulation | | | Institutional: | | |
| Issued | 198 | 260 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 16 | 74 |
| Redeemed during the year | (162) | (191) | Issued from reinvestment of distributions | 0 | 0 |
| | 36 | 69 | Redeemed during the year | (299) | (889) |
| | | | | (283) | (815) |
| BE Retail: | | | | | |
| Accumulation | | | Institutional EUR (Hedged): | | |
| Issued | 1,475 | 1 | Accumulation | | |
| Issued from reinvestment of distributions | 0 | 0 | Issued | 1,029 | 5,539 |
| Redeemed during the year | (888) | 0 | Issued from reinvestment of distributions | 0 | 0 |
| | 587 | 1 | Redeemed during the year | (3,683) | (7,311) |
| | | | | (2,654) | (1,772) |
| E Class: | | | | | |
| Accumulation | | | | | |
| Issued | 1,399 | 1,702 | | | |
| Issued from reinvestment of distributions | 0 | 0 | | | |
| Redeemed during the year | (1,261) | (970) | | | |
| | 138 | 732 | | | |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|--|-------------------|---|---|-------------------|
| | Strategic Income Fund (continued) | | | Total Return Bond Fund (continued) | |
| Institutional GBP (Hedged): Income | | | Institutional CHF (Hedged): Accumulation | | |
| Issued | 0 | 21 | Issued | 348 | 110 |
| Issued from reinvestment of distributions | 1 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | 0 | 0 | Redeemed during the year | (60) | (901) |
| | 1 | 21 | | 288 | (791) |
| E Class: Accumulation | | | Institutional EUR (Hedged): Accumulation | | |
| Issued | 280 | 1,152 | Issued | 8,679 | 11,822 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (752) | (875) | Redeemed during the year | (9,151) | (7,110) |
| | (472) | 277 | | (472) | 4,712 |
| Income II | | | Income | | |
| Issued | 244 | 760 | Issued | 317 | 214 |
| Issued from reinvestment of distributions | 1 | 1 | Issued from reinvestment of distributions | 557 | 398 |
| Redeemed during the year | (396) | (600) | Redeemed during the year | (692) | (423) |
| | (151) | 161 | | 182 | 189 |
| E Class EUR (Hedged): Accumulation | | | Institutional EUR (Unhedged): Accumulation | | |
| Issued | 592 | 4,473 | Issued | 24 | 1,047 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (3,080) | (3,943) | Redeemed during the year | (491) | (799) |
| | (2,488) | 530 | | (467) | 248 |
| Income II | | | Institutional GBP (Hedged): Accumulation | | |
| Issued | 668 | 1,437 | Issued | 521 | 89 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,000) | (2,014) | Redeemed during the year | (212) | (172) |
| | (1,332) | (577) | | 309 | (83) |
| T Class EUR (Hedged): Accumulation | | | Income | | |
| Issued | 59 | 210 | Issued | 750 | 1,008 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 21 | 20 |
| Redeemed during the year | (325) | (264) | Redeemed during the year | (1,967) | (1,840) |
| | (266) | (54) | | (1,196) | (812) |
| Income | | | Institutional ILS (Hedged): Accumulation | | |
| Issued | 122 | 217 | Issued | N/A | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | N/A | 0 |
| Redeemed during the year | (241) | (126) | Redeemed during the year | N/A | (13) |
| | (119) | 91 | | N/A | (13) |
| | Total Return Bond Fund | | Institutional SGD (Hedged): Accumulation | | |
| Institutional: Accumulation | | | Issued | 79 | 425 |
| Issued | 14,082 | 14,515 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (113) | (1,297) |
| Redeemed during the year | (10,612) | (12,236) | | (34) | (872) |
| | 3,470 | 2,279 | Investor: Accumulation | | |
| Income | | | Issued | 3,154 | 6,860 |
| Issued | 2,187 | 1,043 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 181 | 144 | Redeemed during the year | (6,043) | (3,170) |
| Redeemed during the year | (1,719) | (3,382) | | (2,889) | 3,690 |
| | 649 | (2,195) | Income | | |
| Institutional CAD (Hedged): Income | | | Issued | 411 | 4,075 |
| Issued | 347 | 0 | Issued from reinvestment of distributions | 7 | 6 |
| Issued from reinvestment of distributions | 8 | 7 | Redeemed during the year | (1,658) | (1,523) |
| Redeemed during the year | (494) | (960) | | (1,240) | 2,558 |
| | (139) | (953) | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|-------------------|
| Total Return Bond Fund (continued) | | | Total Return Bond Fund (continued) | | |
| Investor CHF (Hedged): | | | Income | | |
| Accumulation | | | Issued | 191 | 431 |
| Issued | 62 | 28 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (925) | (909) |
| Redeemed during the year | (123) | (138) | | (734) | (478) |
| | (61) | (110) | E Class EUR (Unhedged): | | |
| Investor EUR (Hedged): | | | Accumulation | | |
| Accumulation | | | Issued | 21 | 19 |
| Issued | 86 | 441 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (72) | (35) |
| Redeemed during the year | (215) | (277) | | (51) | (16) |
| | (129) | 164 | E Class HKD (Unhedged): | | |
| Administrative: | | | Accumulation | | |
| Accumulation | | | Issued | 10 | 82 |
| Issued | 541 | 1,321 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (165) | (186) |
| Redeemed during the year | (886) | (1,487) | | (155) | (104) |
| | (345) | (166) | E Class SGD (Hedged): | | |
| Income | | | Accumulation | | |
| Issued | 4,905 | 2,212 | Issued | 221 | 97 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (124) | (1,730) | Redeemed during the year | (175) | (163) |
| | 4,781 | 482 | | 46 | (66) |
| Administrative EUR (Hedged): | | | H Institutional: | | |
| Accumulation | | | Accumulation | | |
| Issued | 9 | 154 | Issued | 4,562 | 8,179 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (36) | (29) | Redeemed during the year | (2,035) | (10,096) |
| | (27) | 125 | | 2,527 | (1,917) |
| Administrative SGD (Hedged): | | | Income | | |
| Income | | | Issued | 344 | 182 |
| Issued | 1 | N/A | Issued from reinvestment of distributions | 12 | 9 |
| Issued from reinvestment of distributions | 0 | N/A | Redeemed during the year | (173) | (822) |
| Redeemed during the year | 0 | N/A | | 183 | (631) |
| | 1 | N/A | M Retail HKD (Unhedged): | | |
| E Class: | | | Income | | |
| Accumulation | | | Issued | 658 | 99 |
| Issued | 3,590 | 2,883 | Issued from reinvestment of distributions | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | Redeemed during the year | (10) | (29) |
| Redeemed during the year | (3,323) | (3,718) | | 648 | 70 |
| | 267 | (835) | R Class EUR (Hedged): | | |
| Income | | | Accumulation | | |
| Issued | 1,023 | 1,010 | Issued | 3 | 128 |
| Issued from reinvestment of distributions | 44 | 33 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (2,492) | (2,318) | Redeemed during the year | (75) | (355) |
| | (1,425) | (1,275) | | (72) | (227) |
| E Class CHF (Hedged): | | | T Class: | | |
| Accumulation | | | Accumulation | | |
| Issued | 508 | 744 | Issued | 22 | 96 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (424) | (131) | Redeemed during the year | (107) | (616) |
| | 84 | 613 | | (85) | (520) |
| E Class EUR (Hedged): | | | T Class EUR (Hedged): | | |
| Accumulation | | | Accumulation | | |
| Issued | 1,737 | 2,661 | Issued | 121 | 200 |
| Issued from reinvestment of distributions | 0 | 0 | Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (4,728) | (5,090) | Redeemed during the year | (90) | (119) |
| | (2,991) | (2,429) | | 31 | 81 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2023 | As at 31-Dec-2022 |
|---|-------------------|-------------------|---|-------------------|
| | | | UK Corporate Bond Fund | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | 3,086 | 12,457 | 400 | 653 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (9,946) | (4,248) | (722) | (1,469) |
| | (6,860) | 8,209 | (322) | (816) |
| Institutional EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 393 | 10,855 | 8,171 | 8,201 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (10,603) | (1,198) | (13,386) | (16,638) |
| | (10,210) | 9,657 | (5,215) | (8,437) |
| Institutional GBP (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 31 | 1 | 0 | 0 |
| Issued from reinvestment of distributions | 0 | 0 | 0 | 0 |
| Redeemed during the year | (6) | 0 | 0 | 0 |
| | 25 | 1 | 0 | 0 |
| Income | | | | |
| Issued | 5,546 | 3,333 | | |
| Issued from reinvestment of distributions | 1 | 0 | | |
| Redeemed during the year | (3,502) | 0 | | |
| | 2,045 | 3,333 | | |
| Investor: | | | | |
| Accumulation | | | | |
| Issued | 556 | 1 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (34) | 0 | | |
| | 522 | 1 | | |
| Investor EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 0 | 1 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | 0 | 0 | | |
| | 0 | 1 | | |
| E Class: | | | | |
| Accumulation | | | | |
| Issued | 719 | 3,403 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (582) | (2,731) | | |
| | 137 | 672 | | |
| E Class EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | 402 | 1,900 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (777) | (402) | | |
| | (375) | 1,498 | | |
| H Institutional: | | | | |
| Accumulation | | | | |
| Issued | 100 | 4 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (14) | 0 | | |
| | 86 | 4 | | |
| Z Class: | | | | |
| Accumulation | | | | |
| Issued | 474 | 3,659 | | |
| Issued from reinvestment of distributions | 0 | 0 | | |
| Redeemed during the year | (898) | 0 | | |
| | (424) | 3,659 | | |
| | | | UK Long Term Corporate Bond Fund | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | | | 351 | 5,022 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (1,486) | (3,722) |
| | | | (1,135) | 1,300 |
| Income | | | | |
| Issued | | | 80 | 183 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (508) | (105) |
| | | | (428) | 78 |
| | | | US High Yield Bond Fund | |
| Institutional: | | | | |
| Accumulation | | | | |
| Issued | | | 2,581 | 4,125 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (7,506) | (23,143) |
| | | | (4,925) | (19,018) |
| Income | | | | |
| Issued | | | 1,626 | 1,227 |
| Issued from reinvestment of distributions | | | 127 | 158 |
| Redeemed during the year | | | (5,453) | (13,176) |
| | | | (3,700) | (11,791) |
| Institutional CHF (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | N/A | 22 |
| Issued from reinvestment of distributions | | | N/A | 0 |
| Redeemed during the year | | | N/A | (244) |
| | | | N/A | (222) |
| Institutional EUR (Hedged): | | | | |
| Accumulation | | | | |
| Issued | | | 1,357 | 2,175 |
| Issued from reinvestment of distributions | | | 0 | 0 |
| Redeemed during the year | | | (2,883) | (8,534) |
| | | | (1,526) | (6,359) |
| Income | | | | |
| Issued | | | 122 | 669 |
| Issued from reinvestment of distributions | | | 138 | 303 |
| Redeemed during the year | | | (1,636) | (9,203) |
| | | | (1,376) | (8,231) |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 |
|--|-------------------|-------------------|
| US Investment Grade Corporate Bond Fund (continued) | | |
| H Institutional: Accumulation Issued | 204 | 6 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (6) | 0 |
| | 198 | 6 |
| US Short-Term Fund | | |
| Institutional: Accumulation Issued | 20,663 | 73,837 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (49,119) | (71,198) |
| | (28,456) | 2,639 |
| Income Issued | 330 | 3,299 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,235) | (264) |
| | (905) | 3,035 |
| Institutional EUR (Hedged): Accumulation Issued | 3,114 | 16,072 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (16,925) | (18,694) |
| | (13,811) | (2,622) |
| Institutional GBP (Hedged): Income Issued | 22 | N/A |
| Issued from reinvestment of distributions | 1 | N/A |
| Redeemed during the year | (2) | N/A |
| | 21 | N/A |
| Investor: Accumulation Issued | 310 | 174 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (841) | (681) |
| | (531) | (507) |
| E Class: Accumulation Issued | 20,879 | 15,967 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (22,829) | (20,780) |
| | (1,950) | (4,813) |
| E Class EUR (Hedged): Accumulation Issued | 2,965 | 4,393 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (5,797) | (681) |
| | (2,832) | 3,712 |
| H Institutional: Accumulation Issued | 517 | 840 |
| Issued from reinvestment of distributions | 0 | 0 |
| Redeemed during the year | (1,030) | (1,943) |
| | (513) | (1,103) |
| Z Class: Income Issued | 500 | 690 |
| Issued from reinvestment of distributions | 2,896 | 1,338 |
| Redeemed during the year | (2,172) | (32,194) |
| | 1,224 | (30,166) |

19. 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 years 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 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|-------------------|-------------------|-------------------|
| PIMCO Asia High Yield Bond Fund | | | |
| Net Assets | \$ 2,434,728 | \$ 2,981,392 | \$ 3,411,923 |
| Institutional: Accumulation | \$ 1,472,296 | \$ 1,552,047 | \$ 1,221,240 |
| Shares issued and outstanding | 164,619 | 174,453 | 117,953 |
| NAV per share | \$ 8.94 | \$ 8.90 | \$ 10.35 |
| Income | \$ 125,117 | \$ 113,734 | \$ 248,734 |
| Shares issued and outstanding | 19,073 | 16,032 | 28,125 |
| NAV per share | \$ 6.56 | \$ 7.09 | \$ 8.84 |
| Institutional AUD (Hedged): Income | AUD 128 | AUD 203,422 | AUD 12 |
| Shares issued and outstanding | 20 | 28,372 | 1 |
| NAV per share | AUD 6.50 | AUD 7.17 | AUD 9.00 |
| Institutional CHF (Hedged): Accumulation | CHF 2,735 | CHF 4,094 | CHF 35,166 |
| Shares issued and outstanding | 365 | 527 | 3,797 |
| NAV per share | CHF 7.49 | CHF 7.77 | CHF 9.26 |
| Income | CHF 1,582 | CHF 1,912 | CHF 5,135 |
| Shares issued and outstanding | 262 | 281 | 591 |
| NAV per share | CHF 6.04 | CHF 6.81 | CHF 8.69 |
| Institutional EUR (Hedged): Accumulation | € 275,717 | € 498,977 | € 653,189 |
| Shares issued and outstanding | 35,835 | 63,739 | 70,200 |
| NAV per share | € 7.69 | € 7.83 | € 9.30 |
| Income | € 20,415 | € 27,728 | € 75,650 |
| Shares issued and outstanding | 3,301 | 4,056 | 8,695 |
| NAV per share | € 6.18 | € 6.84 | € 8.70 |
| Institutional GBP (Hedged): Accumulation | £ 13,169 | £ 14,369 | £ 18,246 |
| Shares issued and outstanding | 1,685 | 1,836 | 1,996 |
| NAV per share | £ 7.82 | £ 7.83 | £ 9.14 |
| Income | £ 17,555 | £ 20,785 | £ 59,979 |
| Shares issued and outstanding | 2,820 | 3,068 | 7,061 |
| NAV per share | £ 6.22 | £ 6.77 | £ 8.50 |
| Institutional RMB (Hedged): Income | N/A | N/A | CNH 61 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | CNH 91.17 |
| Institutional SGD (Hedged): Income | SGD 6,313 | SGD 385 | SGD 85 |
| Shares issued and outstanding | 959 | 53 | 9 |
| NAV per share | SGD 6.58 | SGD 7.23 | SGD 9.01 |
| Investor: Accumulation | \$ 6,472 | \$ 8,727 | \$ 19,282 |
| Shares issued and outstanding | 862 | 1,164 | 2,201 |
| NAV per share | \$ 7.51 | \$ 7.50 | \$ 8.76 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Asia High Yield Bond Fund (continued) | | | |
| Income | \$ 48,069 | \$ 71,688 | \$ 273,632 |
| Shares issued and outstanding | 7,472 | 10,304 | 31,566 |
| NAV per share | \$ 6.43 | \$ 6.96 | \$ 8.67 |
| Investor AUD (Hedged): | | | |
| Income | AUD 3,657 | AUD 3,889 | AUD 5,081 |
| Shares issued and outstanding | 578 | 557 | 579 |
| NAV per share | AUD 6.33 | AUD 6.99 | AUD 8.77 |
| Investor EUR (Hedged): | | | |
| Income | € 996 | € 873 | € 935 |
| Shares issued and outstanding | 164 | 130 | 110 |
| NAV per share | € 6.05 | € 6.69 | € 8.52 |
| Investor RMB (Hedged): | | | |
| Income | CNH 1,683 | CNH 13,234 | CNH 24,873 |
| Shares issued and outstanding | 26 | 182 | 275 |
| NAV per share | CNH 65.29 | CNH 72.74 | CNH 90.46 |
| Investor SGD (Hedged): | | | |
| Income | SGD 2,963 | SGD 4,112 | SGD 6,528 |
| Shares issued and outstanding | 467 | 591 | 753 |
| NAV per share | SGD 6.34 | SGD 6.96 | SGD 8.67 |
| Administrative: | | | |
| Income | \$ 22,518 | \$ 28,245 | \$ 41,320 |
| Shares issued and outstanding | 3,431 | 3,980 | 4,672 |
| NAV per share | \$ 6.56 | \$ 7.10 | \$ 8.84 |
| E Class: | | | |
| Accumulation | \$ 51,171 | \$ 61,585 | \$ 78,405 |
| Shares issued and outstanding | 6,290 | 7,540 | 8,175 |
| NAV per share | \$ 8.14 | \$ 8.17 | \$ 9.59 |
| Income | \$ 47,824 | \$ 56,633 | \$ 100,159 |
| Shares issued and outstanding | 7,288 | 7,981 | 11,325 |
| NAV per share | \$ 6.56 | \$ 7.10 | \$ 8.84 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 690 | CHF 1,012 | CHF 1,263 |
| Shares issued and outstanding | 95 | 133 | 138 |
| NAV per share | CHF 7.28 | CHF 7.63 | CHF 9.16 |
| Income | CHF 198 | CHF 245 | CHF 280 |
| Shares issued and outstanding | 33 | 36 | 32 |
| NAV per share | CHF 6.04 | CHF 6.81 | CHF 8.69 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 41,927 | € 48,877 | € 61,580 |
| Shares issued and outstanding | 5,605 | 6,365 | 6,687 |
| NAV per share | € 7.48 | € 7.68 | € 9.21 |
| Income | € 8,111 | € 8,314 | € 10,041 |
| Shares issued and outstanding | 1,312 | 1,217 | 1,154 |
| NAV per share | € 6.18 | € 6.83 | € 8.70 |
| E Class HKD (Unhedged): | | | |
| Income | HKD 5,306 | HKD 6,334 | HKD 4,540 |
| Shares issued and outstanding | 812 | 897 | 516 |
| NAV per share | HKD 6.54 | HKD 7.06 | HKD 8.79 |
| E Class SGD (Hedged): | | | |
| Income | SGD 12,291 | SGD 15,239 | SGD 25,623 |
| Shares issued and outstanding | 1,919 | 2,168 | 2,924 |
| NAV per share | SGD 6.40 | SGD 7.03 | SGD 8.76 |
| H Institutional: | | | |
| Accumulation | \$ 1,327 | \$ 1,323 | \$ 182 |
| Shares issued and outstanding | 172 | 172 | 20 |
| NAV per share | \$ 7.71 | \$ 7.69 | \$ 8.96 |
| Income | \$ 328 | \$ 547 | \$ 686 |
| Shares issued and outstanding | 51 | 79 | 80 |
| NAV per share | \$ 6.38 | \$ 6.90 | \$ 8.60 |
| M Retail: | | | |
| Income II | \$ 18,245 | \$ 17,613 | \$ 22,700 |
| Shares issued and outstanding | 2,999 | 2,637 | 2,684 |
| NAV per share | \$ 6.08 | \$ 6.68 | \$ 8.46 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Asia High Yield Bond Fund (continued) | | | |
| M Retail HKD (Unhedged): | | | |
| Income II | HKD 1,741 | HKD 1,797 | HKD 6,482 |
| Shares issued and outstanding | 288 | 270 | 771 |
| NAV per share | HKD 6.05 | HKD 6.65 | HKD 8.41 |
| M Retail SGD (Hedged): | | | |
| Income II | SGD 7,118 | SGD 8,881 | SGD 11,492 |
| Shares issued and outstanding | 1,199 | 1,342 | 1,372 |
| NAV per share | SGD 5.94 | SGD 6.62 | SGD 8.38 |
| Z Class: | | | |
| Accumulation | \$ 187,047 | \$ 230,136 | \$ 300,885 |
| Shares issued and outstanding | 20,248 | 25,207 | 28,503 |
| NAV per share | \$ 9.24 | \$ 9.13 | \$ 10.56 |
| Asia Strategic Interest Bond Fund | | | |
| Net Assets | \$ 177,208 | \$ 313,987 | \$ 361,011 |
| Institutional: | | | |
| Accumulation | \$ 64 | N/A | N/A |
| Shares issued and outstanding | 6 | N/A | N/A |
| NAV per share | \$ 10.26 | N/A | N/A |
| Income | \$ 34,211 | \$ 54,459 | \$ 64,997 |
| Shares issued and outstanding | 4,306 | 6,776 | 6,958 |
| NAV per share | \$ 7.94 | \$ 8.04 | \$ 9.34 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | € 10.13 | N/A | N/A |
| Income | € 10,955 | € 97,916 | € 102,975 |
| Shares issued and outstanding | 1,445 | 12,495 | 11,068 |
| NAV per share | € 7.58 | € 7.84 | € 9.30 |
| Institutional GBP (Hedged): | | | |
| Income | £ 351 | £ 205 | £ 174 |
| Shares issued and outstanding | 44 | 26 | 19 |
| NAV per share | £ 7.89 | £ 8.04 | £ 9.41 |
| Institutional SGD (Hedged): | | | |
| Income | SGD 15,313 | SGD 3,799 | SGD 5,354 |
| Shares issued and outstanding | 1,934 | 467 | 566 |
| NAV per share | SGD 7.92 | SGD 8.13 | SGD 9.46 |
| Investor: | | | |
| Accumulation | \$ 265 | N/A | N/A |
| Shares issued and outstanding | 26 | N/A | N/A |
| NAV per share | \$ 10.25 | N/A | N/A |
| Income | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.11 | N/A | N/A |
| Investor EUR (Hedged): | | | |
| Accumulation | € 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | € 10.11 | N/A | N/A |
| Income | € 9 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | € 10.03 | N/A | N/A |
| E Class: | | | |
| Accumulation | \$ 2,472 | \$ 806 | \$ 12 |
| Shares issued and outstanding | 277 | 94 | 1 |
| NAV per share | \$ 8.93 | \$ 8.62 | \$ 9.69 |
| Income | \$ 17,469 | \$ 24,409 | \$ 24,934 |
| Shares issued and outstanding | 2,511 | 3,450 | 3,015 |
| NAV per share | \$ 6.96 | \$ 7.08 | \$ 8.27 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 5,955 | € 5,640 | € 5,060 |
| Shares issued and outstanding | 708 | 680 | 532 |
| NAV per share | € 8.41 | € 8.29 | € 9.51 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Asia Strategic Interest Bond Fund (continued) | | | |
| E Class EUR (Unhedged): | | | |
| Accumulation | € 18,078 | € 21,244 | € 25,443 |
| Shares issued and outstanding | 1,275 | 1,500 | 1,703 |
| NAV per share | € 14.18 | € 14.17 | € 14.94 |
| E Class HKD (Unhedged): | | | |
| Income | HKD 2,994 | HKD 2,973 | HKD 3,401 |
| Shares issued and outstanding | 377 | 367 | 362 |
| NAV per share | HKD 7.95 | HKD 8.09 | HKD 9.40 |
| E Class SGD (Hedged): | | | |
| Income | SGD 3,298 | SGD 300 | SGD 337 |
| Shares issued and outstanding | 419 | 37 | 36 |
| NAV per share | SGD 7.87 | SGD 8.13 | SGD 9.46 |
| M Retail HKD (Unhedged): | | | |
| Income | HKD 29,265 | HKD 31,879 | HKD 39,857 |
| Shares issued and outstanding | 4,830 | 5,174 | 5,540 |
| NAV per share | HKD 6.06 | HKD 6.16 | HKD 7.19 |
| Z Class: | | | |
| Accumulation | \$ 65,348 | \$ 93,351 | \$ 109,270 |
| Shares issued and outstanding | 7,062 | 10,610 | 11,219 |
| NAV per share | \$ 9.25 | \$ 8.80 | \$ 9.74 |
| PIMCO Balanced Income and Growth Fund | | | |
| Net Assets | \$ 670,116 | \$ 750,076 | \$ 1,035,021 |
| Institutional: | | | |
| Accumulation | \$ 31,079 | \$ 30,140 | \$ 37,389 |
| Shares issued and outstanding | 1,413 | 1,526 | 1,571 |
| NAV per share | \$ 22.00 | \$ 19.74 | \$ 23.80 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 148,956 | € 204,979 | € 352,099 |
| Shares issued and outstanding | 7,756 | 11,632 | 16,474 |
| NAV per share | € 19.21 | € 17.62 | € 21.37 |
| Institutional GBP (Hedged): | | | |
| Income | £ 477 | £ 3,301 | £ 4,301 |
| Shares issued and outstanding | 45 | 331 | 345 |
| NAV per share | £ 10.60 | £ 9.99 | £ 12.45 |
| Institutional RMB (Hedged): | | | |
| Accumulation | CNH 7,574 | N/A | N/A |
| Shares issued and outstanding | 73 | N/A | N/A |
| NAV per share | CNH 103.47 | N/A | N/A |
| Income | CNH 76 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | CNH 102.34 | N/A | N/A |
| Institutional RMB (Unhedged): | | | |
| Accumulation | CNH 76 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | CNH 103.83 | N/A | N/A |
| Income | CNH 76 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | CNH 102.71 | N/A | N/A |
| Investor: | | | |
| Accumulation | \$ 11,288 | \$ 10,303 | \$ 10,116 |
| Shares issued and outstanding | 695 | 704 | 571 |
| NAV per share | \$ 16.24 | \$ 14.63 | \$ 17.70 |
| E Class: | | | |
| Accumulation | \$ 31,174 | \$ 32,627 | \$ 40,303 |
| Shares issued and outstanding | 1,686 | 1,942 | 1,966 |
| NAV per share | \$ 18.49 | \$ 16.80 | \$ 20.50 |
| Income | \$ 12,347 | \$ 13,011 | \$ 13,372 |
| Shares issued and outstanding | 1,302 | 1,448 | 1,172 |
| NAV per share | \$ 9.48 | \$ 8.98 | \$ 11.41 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Balanced Income and Growth Fund (continued) | | | |
| E Class EUR (Hedged): | | | |
| Accumulation | € 230,322 | € 217,239 | € 230,733 |
| Shares issued and outstanding | 14,269 | 14,494 | 12,541 |
| NAV per share | € 16.14 | € 14.99 | € 18.40 |
| Income | € 47,057 | € 49,389 | € 57,708 |
| Shares issued and outstanding | 5,608 | 6,071 | 5,551 |
| NAV per share | € 8.39 | € 8.14 | € 10.40 |
| H Institutional: | | | |
| Accumulation | \$ 10 | \$ 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 10.49 | \$ 9.43 | N/A |
| Income | \$ 10 | \$ 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 9.79 | \$ 9.18 | N/A |
| M Retail: | | | |
| Accumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.41 | N/A | N/A |
| Income | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.37 | N/A | N/A |
| Income II | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.35 | N/A | N/A |
| M Retail HKD (Unhedged): | | | |
| Accumulation | HKD 81 | N/A | N/A |
| Shares issued and outstanding | 8 | N/A | N/A |
| NAV per share | HKD 10.40 | N/A | N/A |
| Income | HKD 81 | N/A | N/A |
| Shares issued and outstanding | 8 | N/A | N/A |
| NAV per share | HKD 10.37 | N/A | N/A |
| Income II | HKD 81 | N/A | N/A |
| Shares issued and outstanding | 8 | N/A | N/A |
| NAV per share | HKD 10.34 | N/A | N/A |
| M Retail SGD (Hedged): | | | |
| Accumulation | SGD 1,420 | N/A | N/A |
| Shares issued and outstanding | 137 | N/A | N/A |
| NAV per share | SGD 10.37 | N/A | N/A |
| Income | SGD 14 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | SGD 10.33 | N/A | N/A |
| Income II | SGD 14 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | SGD 10.31 | N/A | N/A |
| Z Class: | | | |
| Accumulation | \$ 110,390 | \$ 156,684 | \$ 199,594 |
| Shares issued and outstanding | 6,669 | 10,644 | 11,355 |
| NAV per share | \$ 16.55 | \$ 14.72 | \$ 17.58 |
| PIMCO Capital Securities Fund | | | |
| Net Assets | \$ 5,137,886 | \$ 5,721,591 | \$ 9,110,409 |
| Institutional: | | | |
| Accumulation | \$ 1,271,099 | \$ 1,352,729 | \$ 2,296,596 |
| Shares issued and outstanding | 59,553 | 69,143 | 103,846 |
| NAV per share | \$ 21.34 | \$ 19.56 | \$ 22.12 |
| Income | \$ 194,714 | \$ 393,584 | \$ 728,260 |
| Shares issued and outstanding | 19,008 | 39,825 | 62,402 |
| NAV per share | \$ 10.24 | \$ 9.88 | \$ 11.67 |
| Institutional AUD (Hedged): | | | |
| Income | N/A | N/A | AUD 14 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | AUD 9.90 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Capital Securities Fund (continued) | | | |
| Institutional BRL (Hedged): | | | |
| Accumulation | \$ 13,282 | \$ 25,163 | \$ 47,342 |
| Shares issued and outstanding | 1,272 | 3,040 | 5,855 |
| NAV per share | \$ 10.44 | \$ 8.28 | \$ 8.09 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 36,703 | CHF 52,485 | CHF 120,911 |
| Shares issued and outstanding | 2,326 | 3,478 | 6,908 |
| NAV per share | CHF 15.78 | CHF 15.09 | CHF 17.50 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 1,018,876 | € 1,198,101 | € 1,868,333 |
| Shares issued and outstanding | 70,150 | 88,171 | 118,946 |
| NAV per share | € 14.52 | € 13.59 | € 15.71 |
| Income | € 384,027 | € 383,951 | € 481,884 |
| Shares issued and outstanding | 36,374 | 36,928 | 38,373 |
| NAV per share | € 10.56 | € 10.40 | € 12.56 |
| Income II | € 5,467 | € 31,417 | € 41,671 |
| Shares issued and outstanding | 687 | 3,979 | 4,334 |
| NAV per share | € 7.96 | € 7.89 | € 9.61 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 47,691 | £ 35,494 | £ 43,301 |
| Shares issued and outstanding | 3,119 | 2,518 | 2,696 |
| NAV per share | £ 15.29 | £ 14.10 | £ 16.06 |
| Income | £ 64,345 | £ 67,663 | £ 106,976 |
| Shares issued and outstanding | 5,682 | 6,132 | 8,135 |
| NAV per share | £ 11.32 | £ 11.03 | £ 13.15 |
| Institutional RMB (Hedged): | | | |
| Income | N/A | N/A | CNH 66 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | CNH 100.31 |
| Institutional SGD (Hedged): | | | |
| Income | SGD 2,530 | SGD 178 | SGD 39 |
| Shares issued and outstanding | 295 | 21 | 4 |
| NAV per share | SGD 8.56 | SGD 8.38 | SGD 9.91 |
| Investor: | | | |
| Accumulation | \$ 190,106 | \$ 215,127 | \$ 345,234 |
| Shares issued and outstanding | 13,146 | 16,173 | 22,879 |
| NAV per share | \$ 14.46 | \$ 13.30 | \$ 15.09 |
| Income | \$ 50,228 | \$ 72,649 | \$ 245,968 |
| Shares issued and outstanding | 4,925 | 7,387 | 21,180 |
| NAV per share | \$ 10.20 | \$ 9.84 | \$ 11.61 |
| Investor AUD (Hedged): | | | |
| Income | AUD 14,433 | AUD 12,971 | AUD 26,915 |
| Shares issued and outstanding | 1,568 | 1,437 | 2,496 |
| NAV per share | AUD 9.21 | AUD 9.03 | AUD 10.79 |
| Investor CAD (Hedged): | | | |
| Income | CAD 4,254 | CAD 4,043 | CAD 4,771 |
| Shares issued and outstanding | 442 | 432 | 431 |
| NAV per share | CAD 9.63 | CAD 9.35 | CAD 11.08 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 23,439 | € 23,367 | € 49,337 |
| Shares issued and outstanding | 1,863 | 1,978 | 3,601 |
| NAV per share | € 12.58 | € 11.81 | € 13.70 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Capital Securities Fund (continued) | | | |
| Investor GBP (Hedged): | | | |
| Income | £ 2,992 | £ 2,695 | £ 3,470 |
| Shares issued and outstanding | 343 | 319 | 344 |
| NAV per share | £ 8.72 | £ 8.46 | £ 10.08 |
| Investor RMB (Hedged): | | | |
| Income | N/A | CNH 31,763 | CNH 39,482 |
| Shares issued and outstanding | N/A | 313 | 330 |
| NAV per share | N/A | CNH 101.51 | CNH 119.51 |
| Investor SGD (Hedged): | | | |
| Income | SGD 3,958 | SGD 5,849 | SGD 5,321 |
| Shares issued and outstanding | 417 | 630 | 484 |
| NAV per share | SGD 9.49 | SGD 9.29 | SGD 10.99 |
| Administrative: | | | |
| Accumulation | \$ 140,565 | \$ 141,400 | \$ 149,168 |
| Shares issued and outstanding | 6,959 | 7,599 | 7,057 |
| NAV per share | \$ 20.20 | \$ 18.61 | \$ 21.14 |
| Income | \$ 75,290 | \$ 98,383 | \$ 140,861 |
| Shares issued and outstanding | 5,466 | 7,402 | 8,978 |
| NAV per share | \$ 13.77 | \$ 13.29 | \$ 15.69 |
| Income II | \$ 11 | \$ 10 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 9.82 | \$ 9.60 | N/A |
| Administrative EUR (Hedged): | | | |
| Accumulation | € 11,090 | € 13,449 | € 18,966 |
| Shares issued and outstanding | 654 | 843 | 1,024 |
| NAV per share | € 16.96 | € 15.95 | € 18.53 |
| Administrative SGD (Hedged): | | | |
| Income II | SGD 15 | SGD 14 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | SGD 9.67 | SGD 9.59 | N/A |
| E Class: | | | |
| Accumulation | \$ 305,773 | \$ 352,622 | \$ 452,418 |
| Shares issued and outstanding | 20,690 | 25,798 | 29,018 |
| NAV per share | \$ 14.78 | \$ 13.67 | \$ 15.59 |
| Income | \$ 60,223 | \$ 64,556 | \$ 99,264 |
| Shares issued and outstanding | 5,900 | 6,556 | 8,539 |
| NAV per share | \$ 10.21 | \$ 9.85 | \$ 11.62 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 5,686 | CHF 8,252 | CHF 11,446 |
| Shares issued and outstanding | 527 | 793 | 940 |
| NAV per share | CHF 10.78 | CHF 10.41 | CHF 12.18 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 414,817 | € 402,295 | € 497,935 |
| Shares issued and outstanding | 33,239 | 34,146 | 36,232 |
| NAV per share | € 12.48 | € 11.78 | € 13.74 |
| Income | € 63,510 | € 62,789 | € 73,090 |
| Shares issued and outstanding | 7,303 | 7,332 | 7,069 |
| NAV per share | € 8.70 | € 8.56 | € 10.34 |
| M Retail: | | | |
| Income II | \$ 205,669 | \$ 218,883 | \$ 306,306 |
| Shares issued and outstanding | 22,969 | 24,922 | 29,067 |
| NAV per share | \$ 8.95 | \$ 8.78 | \$ 10.54 |
| M Retail HKD (Unhedged): | | | |
| Income | HKD 2,466 | HKD 2,801 | HKD 24,499 |
| Shares issued and outstanding | 253 | 298 | 2,211 |
| NAV per share | HKD 9.76 | HKD 9.40 | HKD 11.08 |
| M Retail SGD (Hedged): | | | |
| Income II | SGD 99,440 | SGD 100,715 | SGD 145,278 |
| Shares issued and outstanding | 11,442 | 11,653 | 13,981 |
| NAV per share | SGD 8.69 | SGD 8.64 | SGD 10.39 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Capital Securities Fund (continued) | | | |
| R Class: | | | |
| Income | \$ 5,033 | \$ 4,980 | \$ 6,177 |
| Shares issued and outstanding | 489 | 501 | 526 |
| NAV per share | \$ 10.30 | \$ 9.94 | \$ 11.73 |
| R Class EUR (Hedged): | | | |
| Income | € 2,214 | € 3,708 | € 12,422 |
| Shares issued and outstanding | 262 | 445 | 1,233 |
| NAV per share | € 8.47 | € 8.33 | € 10.07 |
| R Class GBP (Hedged): | | | |
| Income | £ 2,544 | £ 2,795 | £ 5,957 |
| Shares issued and outstanding | 279 | 315 | 564 |
| NAV per share | £ 9.13 | £ 8.86 | £ 10.56 |
| T Class: | | | |
| Income | \$ 8,281 | \$ 8,517 | \$ 11,570 |
| Shares issued and outstanding | 787 | 839 | 966 |
| NAV per share | \$ 10.52 | \$ 10.15 | \$ 11.98 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 63,046 | € 65,092 | € 84,896 |
| Shares issued and outstanding | 5,606 | 6,106 | 6,800 |
| NAV per share | € 11.25 | € 10.66 | € 12.48 |
| Z Class: | | | |
| Income | \$ 73,778 | \$ 78,203 | \$ 124,585 |
| Shares issued and outstanding | 6,554 | 7,202 | 9,705 |
| NAV per share | \$ 11.26 | \$ 10.86 | \$ 12.84 |
| Z Class AUD (Hedged): | | | |
| Income | AUD 81,358 | AUD 104,790 | AUD 127,724 |
| Shares issued and outstanding | 8,377 | 11,002 | 11,223 |
| NAV per share | AUD 9.71 | AUD 9.52 | AUD 11.38 |
| PIMCO Climate Bond Fund | | | |
| Net Assets | \$ 262,316 | \$ 292,655 | \$ 328,081 |
| Institutional: | | | |
| Accumulation | \$ 26,436 | \$ 27,502 | \$ 21,317 |
| Shares issued and outstanding | 2,759 | 3,116 | 2,108 |
| NAV per share | \$ 9.58 | \$ 8.83 | \$ 10.11 |
| Institutional AUD (Hedged): | | | |
| Income | AUD 2,219 | N/A | N/A |
| Shares issued and outstanding | 216 | N/A | N/A |
| NAV per share | AUD 10.28 | N/A | N/A |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 819 | CHF 940 | CHF 1,103 |
| Shares issued and outstanding | 94 | 112 | 111 |
| NAV per share | CHF 8.76 | CHF 8.42 | CHF 9.91 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 40,309 | € 62,757 | € 80,658 |
| Shares issued and outstanding | 4,440 | 7,351 | 8,066 |
| NAV per share | € 9.08 | € 8.54 | € 10.00 |
| Income | € 75,831 | € 73,780 | € 101,819 |
| Shares issued and outstanding | 8,881 | 8,951 | 10,361 |
| NAV per share | € 8.54 | € 8.24 | € 9.83 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 28,218 | £ 32,441 | £ 28,217 |
| Shares issued and outstanding | 3,004 | 3,720 | 2,799 |
| NAV per share | £ 9.39 | £ 8.72 | £ 10.08 |
| Income | £ 35,033 | £ 25,204 | £ 715 |
| Shares issued and outstanding | 3,955 | 2,978 | 72 |
| NAV per share | £ 8.86 | £ 8.46 | £ 9.97 |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 18,846 | SEK 290,215 | SEK 292,047 |
| Shares issued and outstanding | 208 | 3,406 | 2,939 |
| NAV per share | SEK 90.57 | SEK 85.22 | SEK 99.36 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Climate Bond Fund (continued) | | | |
| Institutional SGD (Hedged): | | | |
| Accumulation | SGD 5,652 | SGD 5,576 | SGD 5,453 |
| Shares issued and outstanding | 602 | 635 | 541 |
| NAV per share | SGD 9.39 | SGD 8.78 | SGD 10.08 |
| Investor: | | | |
| Accumulation | N/A | N/A | \$ 3,214 |
| Shares issued and outstanding | N/A | N/A | 321 |
| NAV per share | N/A | N/A | \$ 10.00 |
| Accumulation | \$ 11 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.72 | N/A | N/A |
| Investor EUR (Hedged): | | | |
| Accumulation | N/A | N/A | € 8 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | € 9.92 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 77 | SEK 73 | SEK 86 |
| Shares issued and outstanding | 1 | 1 | 1 |
| NAV per share | SEK 89.71 | SEK 84.84 | SEK 99.39 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 16,552 | € 15,976 | € 16,979 |
| Shares issued and outstanding | 1,877 | 1,909 | 1,718 |
| NAV per share | € 8.82 | € 8.37 | € 9.88 |
| Z Class: | | | |
| Accumulation | \$ 10 | \$ 9 | \$ 10 |
| Shares issued and outstanding | 1 | 1 | 1 |
| NAV per share | \$ 9.75 | \$ 8.93 | \$ 10.18 |
| Commodity Real Return Fund | | | |
| Net Assets | \$ 858,902 | \$ 1,369,877 | \$ 1,444,182 |
| Institutional: | | | |
| Accumulation | \$ 311,581 | \$ 397,781 | \$ 587,333 |
| Shares issued and outstanding | 35,010 | 41,220 | 67,481 |
| NAV per share | \$ 8.90 | \$ 9.65 | \$ 8.70 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 112,842 | € 225,302 | € 144,220 |
| Shares issued and outstanding | 13,338 | 23,996 | 16,678 |
| NAV per share | € 8.46 | € 9.39 | € 8.65 |
| Institutional EUR (Unhedged): | | | |
| Accumulation | € 55,160 | € 87,086 | € 48,990 |
| Shares issued and outstanding | 4,639 | 6,527 | 4,337 |
| NAV per share | € 11.89 | € 13.34 | € 11.29 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 18,532 | £ 39,019 | £ 36,172 |
| Shares issued and outstanding | 1,537 | 2,963 | 3,012 |
| NAV per share | £ 12.06 | £ 13.17 | £ 12.01 |
| Institutional GBP (Unhedged): | | | |
| Income | £ 18,467 | £ 17,587 | N/A |
| Shares issued and outstanding | 2,340 | 1,881 | N/A |
| NAV per share | £ 7.89 | £ 9.35 | N/A |
| Investor: | | | |
| Accumulation | \$ 21,974 | \$ 50,111 | \$ 64,377 |
| Shares issued and outstanding | 2,873 | 6,022 | 8,546 |
| NAV per share | \$ 7.65 | \$ 8.32 | \$ 7.53 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Commodity Real Return Fund (continued) | | | |
| E Class: | | | |
| Accumulation | \$ 162,379 | \$ 260,353 | \$ 256,747 |
| Shares issued and outstanding | 23,016 | 33,734 | 36,552 |
| NAV per share | \$ 7.06 | \$ 7.72 | \$ 7.02 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 111,508 | € 238,920 | € 234,570 |
| Shares issued and outstanding | 17,383 | 33,254 | 35,127 |
| NAV per share | € 6.41 | € 7.18 | € 6.68 |
| E Class SGD (Hedged): | | | |
| Accumulation | SGD 1,207 | SGD 2,069 | SGD 352 |
| Shares issued and outstanding | 119 | 183 | 34 |
| NAV per share | SGD 10.18 | SGD 11.30 | SGD 10.32 |
| H Institutional: | | | |
| Accumulation | \$ 6,125 | \$ 3,614 | N/A |
| Shares issued and outstanding | 786 | 427 | N/A |
| NAV per share | \$ 7.79 | \$ 8.46 | N/A |
| PIMCO Credit Opportunities Bond Fund | | | |
| Net Assets | \$ 100,063 | \$ 97,153 | \$ 139,704 |
| Institutional: | | | |
| Accumulation | \$ 48,421 | \$ 44,986 | \$ 47,099 |
| Shares issued and outstanding | 3,281 | 3,318 | 3,345 |
| NAV per share | \$ 14.76 | \$ 13.56 | \$ 14.07 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 11,825 | CHF 15,367 | CHF 22,488 |
| Shares issued and outstanding | 1,105 | 1,500 | 2,060 |
| NAV per share | CHF 10.71 | CHF 10.24 | CHF 10.92 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 15,758 | € 15,443 | € 39,139 |
| Shares issued and outstanding | 1,256 | 1,312 | 3,136 |
| NAV per share | € 12.54 | € 11.77 | € 12.48 |
| E Class: | | | |
| Accumulation | \$ 8,932 | \$ 8,985 | \$ 9,740 |
| Shares issued and outstanding | 740 | 803 | 831 |
| NAV per share | \$ 12.08 | \$ 11.20 | \$ 11.73 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 10,187 | € 9,455 | € 12,026 |
| Shares issued and outstanding | 990 | 971 | 1,154 |
| NAV per share | € 10.29 | € 9.74 | € 10.42 |
| Diversified Income Fund | | | |
| Net Assets | \$ 7,439,798 | \$ 8,751,796 | \$ 16,447,733 |
| Institutional: | | | |
| Accumulation | \$ 624,037 | \$ 824,847 | \$ 1,243,637 |
| Shares issued and outstanding | 24,230 | 35,047 | 44,236 |
| NAV per share | \$ 25.76 | \$ 23.54 | \$ 28.11 |
| Income | \$ 297,569 | \$ 352,231 | \$ 692,397 |
| Shares issued and outstanding | 22,611 | 27,897 | 44,132 |
| NAV per share | \$ 13.16 | \$ 12.63 | \$ 15.69 |
| Institutional CAD (Hedged): | | | |
| Accumulation | CAD 465,402 | CAD 441,412 | CAD 571,190 |
| Shares issued and outstanding | 43,934 | 45,218 | 48,824 |
| NAV per share | CAD 10.59 | CAD 9.76 | CAD 11.70 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Diversified Income Fund (continued) | | | |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 13,431 | CHF 15,646 | CHF 20,277 |
| Shares issued and outstanding | 1,065 | 1,299 | 1,371 |
| NAV per share | CHF 12.61 | CHF 12.04 | CHF 14.79 |
| Income | CHF 5,215 | CHF 8,022 | CHF 13,028 |
| Shares issued and outstanding | 724 | 1,111 | 1,412 |
| NAV per share | CHF 7.20 | CHF 7.22 | CHF 9.23 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 889,868 | € 998,452 | € 1,703,682 |
| Shares issued and outstanding | 54,327 | 65,216 | 90,940 |
| NAV per share | € 16.38 | € 15.31 | € 18.73 |
| Income | € 201,004 | € 330,342 | € 852,032 |
| Shares issued and outstanding | 25,470 | 42,647 | 86,306 |
| NAV per share | € 7.89 | € 7.75 | € 9.87 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 519,724 | £ 572,158 | £ 1,248,141 |
| Shares issued and outstanding | 37,644 | 44,993 | 81,268 |
| NAV per share | £ 13.81 | £ 12.72 | £ 15.36 |
| Income | £ 267,079 | £ 391,080 | £ 601,893 |
| Shares issued and outstanding | 44,733 | 67,375 | 81,620 |
| NAV per share | £ 5.97 | £ 5.80 | £ 7.37 |
| Institutional MXN (Hedged): | | | |
| Accumulation | MXN 407,573 | MXN 270,310 | MXN 299,232 |
| Shares issued and outstanding | 3,696 | 2,863 | 2,831 |
| NAV per share | MXN 110.27 | MXN 94.40 | MXN 105.70 |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 180,061 | SEK 168,340 | SEK 205,009 |
| Shares issued and outstanding | 1,058 | 1,058 | 1,057 |
| NAV per share | SEK 170.25 | SEK 159.10 | SEK 193.88 |
| Institutional SGD (Hedged): | | | |
| Income | SGD 8,210 | SGD 43,716 | SGD 79,938 |
| Shares issued and outstanding | 982 | 5,366 | 7,873 |
| NAV per share | SGD 8.36 | SGD 8.15 | SGD 10.15 |
| Investor: | | | |
| Accumulation | \$ 37,372 | \$ 53,597 | \$ 83,045 |
| Shares issued and outstanding | 2,872 | 4,492 | 5,806 |
| NAV per share | \$ 13.01 | \$ 11.93 | \$ 14.30 |
| Income | \$ 97,875 | \$ 89,559 | \$ 69,026 |
| Shares issued and outstanding | 11,003 | 10,495 | 6,522 |
| NAV per share | \$ 8.89 | \$ 8.53 | \$ 10.58 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 18,112 | € 21,418 | € 34,903 |
| Shares issued and outstanding | 1,171 | 1,477 | 1,960 |
| NAV per share | € 15.46 | € 14.50 | € 17.81 |
| Income | € 9,072 | € 10,066 | € 11,743 |
| Shares issued and outstanding | 1,216 | 1,375 | 1,260 |
| NAV per share | € 7.46 | € 7.32 | € 9.32 |
| Administrative: | | | |
| Income | \$ 70,001 | \$ 87,885 | \$ 143,334 |
| Shares issued and outstanding | 7,208 | 9,431 | 12,385 |
| NAV per share | \$ 9.71 | \$ 9.32 | \$ 11.57 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Diversified Income Fund (continued) | | | |
| Administrative AUD (Hedged): | | | |
| Income | N/A AUD | 2,794 AUD | 3,812 |
| Shares issued and outstanding | N/A | 341 | 370 |
| NAV per share | N/A AUD | 8.18 AUD | 10.30 |
| Administrative EUR (Hedged): | | | |
| Accumulation | € 3,265 | € 4,330 | € 10,014 |
| Shares issued and outstanding | 217 | 306 | 575 |
| NAV per share | € 15.08 | € 14.16 | € 17.42 |
| Administrative GBP (Hedged): | | | |
| Income | £ 7,739 | £ 8,358 | £ 12,610 |
| Shares issued and outstanding | 870 | 972 | 1,168 |
| NAV per share | £ 8.89 | £ 8.60 | £ 10.80 |
| Administrative JPY (Hedged): | | | |
| Accumulation | ¥ 367,541 | ¥ 354,957 | ¥ 47,222 |
| Shares issued and outstanding | 441 | 438 | 47 |
| NAV per share | ¥ 833.00 | ¥ 811.00 | ¥ 1,002.00 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 73 | SEK 78 | SEK 84 |
| Shares issued and outstanding | 1 | 1 | 1 |
| NAV per share | SEK 86.00 | SEK 80.78 | SEK 98.94 |
| Administrative SGD (Hedged): | | | |
| Income | SGD 63,405 | SGD 55,693 | SGD 101,850 |
| Shares issued and outstanding | 7,369 | 6,640 | 9,757 |
| NAV per share | SGD 8.60 | SGD 8.39 | SGD 10.44 |
| BM Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.95 | N/A | N/A |
| Income II | \$ 33,787 | \$ 9 | N/A |
| Shares issued and outstanding | 3,628 | 1 | N/A |
| NAV per share | \$ 9.31 | \$ 9.17 | N/A |
| BN Retail: | | | |
| Income II | N/A \$ | 9 | N/A |
| Shares issued and outstanding | N/A | 1 | N/A |
| NAV per share | N/A \$ | 9.17 | N/A |
| E Class: | | | |
| Accumulation | \$ 577,044 | \$ 655,637 | \$ 1,113,069 |
| Shares issued and outstanding | 26,246 | 32,342 | 45,554 |
| NAV per share | \$ 21.99 | \$ 20.27 | \$ 24.43 |
| Income | \$ 300,411 | \$ 372,507 | \$ 630,798 |
| Shares issued and outstanding | 25,563 | 33,038 | 45,041 |
| NAV per share | \$ 11.75 | \$ 11.28 | \$ 14.01 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 5,734 | CHF 7,655 | CHF 9,701 |
| Shares issued and outstanding | 663 | 918 | 939 |
| NAV per share | CHF 8.65 | CHF 8.34 | CHF 10.33 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 949,425 | € 1,292,425 | € 1,880,735 |
| Shares issued and outstanding | 66,761 | 96,369 | 113,579 |
| NAV per share | € 14.22 | € 13.41 | € 16.56 |
| Income | € 618,912 | € 781,155 | € 1,366,978 |
| Shares issued and outstanding | 68,720 | 88,377 | 121,500 |
| NAV per share | € 9.01 | € 8.84 | € 11.25 |
| E Class SGD (Hedged): | | | |
| Income | SGD 17,307 | SGD 22,377 | SGD 47,272 |
| Shares issued and outstanding | 2,078 | 2,757 | 4,674 |
| NAV per share | SGD 8.33 | SGD 8.12 | SGD 10.11 |
| H Institutional: | | | |
| Accumulation | \$ 456,350 | \$ 385,630 | \$ 1,501,526 |
| Shares issued and outstanding | 23,526 | 21,717 | 70,674 |
| NAV per share | \$ 19.40 | \$ 17.76 | \$ 21.25 |
| Income | \$ 197 | \$ 118 | \$ 26 |
| Shares issued and outstanding | 22 | 14 | 2 |
| NAV per share | \$ 8.98 | \$ 8.61 | \$ 10.70 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Diversified Income Fund (continued) | | | |
| M Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.95 | N/A | N/A |
| Income | \$ 129,257 | \$ 150,260 | \$ 246,412 |
| Shares issued and outstanding | 12,858 | 15,573 | 20,577 |
| NAV per share | \$ 10.05 | \$ 9.65 | \$ 11.98 |
| Income II | \$ 164,458 | \$ 183,635 | \$ 311,977 |
| Shares issued and outstanding | 20,705 | 23,717 | 31,930 |
| NAV per share | \$ 7.94 | \$ 7.74 | \$ 9.77 |
| M Retail AUD (Hedged): | | | |
| Income | AUD 43,631 | AUD 49,591 | AUD 83,307 |
| Shares issued and outstanding | 4,793 | 5,574 | 7,442 |
| NAV per share | AUD 9.10 | AUD 8.90 | AUD 11.19 |
| M Retail SGD (Hedged): | | | |
| Income II | N/A | N/A | SGD 13 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | SGD 9.82 |
| N Retail: | | | |
| Income II | \$ 9 | \$ 9 | \$ 10 |
| Shares issued and outstanding | 1 | 1 | 1 |
| NAV per share | \$ 9.34 | \$ 8.61 | \$ 10.38 |
| T Class: | | | |
| Accumulation | \$ 24,098 | \$ 25,356 | \$ 40,854 |
| Shares issued and outstanding | 2,039 | 2,318 | 3,086 |
| NAV per share | \$ 11.82 | \$ 10.94 | \$ 13.24 |
| Income | \$ 6,268 | \$ 6,829 | \$ 9,630 |
| Shares issued and outstanding | 679 | 771 | 876 |
| NAV per share | \$ 9.23 | \$ 8.85 | \$ 11.00 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 36,498 | € 36,445 | € 53,705 |
| Shares issued and outstanding | 3,682 | 3,883 | 4,616 |
| NAV per share | € 9.91 | € 9.38 | € 11.63 |
| Income | € 18,999 | € 19,507 | € 28,295 |
| Shares issued and outstanding | 2,463 | 2,576 | 2,937 |
| NAV per share | € 7.71 | € 7.57 | € 9.63 |
| W Class: | | | |
| Accumulation | \$ 29,812 | \$ 64,400 | \$ 120,525 |
| Shares issued and outstanding | 3,117 | 7,380 | 11,579 |
| NAV per share | \$ 9.56 | \$ 8.73 | \$ 10.41 |
| Income | \$ 11,290 | \$ 45,458 | \$ 137,527 |
| Shares issued and outstanding | 1,352 | 5,672 | 13,806 |
| NAV per share | \$ 8.35 | \$ 8.01 | \$ 9.96 |
| W Class CAD (Hedged): | | | |
| Accumulation | N/A | N/A | CAD 14 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | CAD 10.38 |
| W Class CHF (Hedged): | | | |
| Accumulation | CHF 1,522 | CHF 10,994 | CHF 13,719 |
| Shares issued and outstanding | 174 | 1,317 | 1,339 |
| NAV per share | CHF 8.76 | CHF 8.35 | CHF 10.24 |
| Income | CHF 428 | CHF 699 | CHF 1,588 |
| Shares issued and outstanding | 56 | 91 | 162 |
| NAV per share | CHF 7.65 | CHF 7.67 | CHF 9.80 |
| W Class EUR (Hedged): | | | |
| Accumulation | € 4,968 | € 11,937 | € 15,286 |
| Shares issued and outstanding | 552 | 1,420 | 1,488 |
| NAV per share | € 9.01 | € 8.40 | € 10.27 |
| Income | € 1,078 | € 3,382 | € 6,737 |
| Shares issued and outstanding | 137 | 438 | 685 |
| NAV per share | € 7.87 | € 7.72 | € 9.83 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Diversified Income Fund (continued) | | | |
| W Class GBP (Hedged): | | | |
| Accumulation | £ 281 | £ 2,089 | £ 2,371 |
| Shares issued and outstanding | 30 | 243 | 229 |
| NAV per share | £ 9.34 | £ 8.59 | £ 10.36 |
| Income | £ 334 | £ 2,895 | £ 3,547 |
| Shares issued and outstanding | 41 | 367 | 358 |
| NAV per share | £ 8.16 | £ 7.89 | £ 9.92 |
| W Class SGD (Hedged): | | | |
| Income | SGD 1,574 | SGD 3,079 | SGD 4,762 |
| Shares issued and outstanding | 192 | 385 | 477 |
| NAV per share | SGD 8.21 | SGD 8.00 | SGD 9.97 |
| Diversified Income Duration Hedged Fund | | | |
| Net Assets | \$ 412,839 | \$ 564,684 | \$ 1,305,365 |
| Institutional: | | | |
| Accumulation | \$ 18,800 | \$ 23,243 | \$ 64,311 |
| Shares issued and outstanding | 1,197 | 1,617 | 4,288 |
| NAV per share | \$ 15.70 | \$ 14.38 | \$ 15.00 |
| Income | N/A | N/A | \$ 3,462 |
| Shares issued and outstanding | N/A | N/A | 326 |
| NAV per share | N/A | N/A | \$ 10.63 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 13,663 | € 87,225 | € 165,664 |
| Shares issued and outstanding | 1,004 | 6,863 | 12,228 |
| NAV per share | € 13.61 | € 12.71 | € 13.55 |
| Income II | € 9,164 | € 9,995 | € 40,816 |
| Shares issued and outstanding | 1,266 | 1,372 | 5,012 |
| NAV per share | € 7.24 | € 7.29 | € 8.14 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 153,980 | £ 182,935 | £ 312,905 |
| Shares issued and outstanding | 10,174 | 13,134 | 21,396 |
| NAV per share | £ 15.14 | £ 13.93 | £ 14.62 |
| Income | £ 41,868 | £ 63,760 | £ 176,678 |
| Shares issued and outstanding | 5,208 | 7,894 | 19,855 |
| NAV per share | £ 8.04 | £ 8.08 | £ 8.90 |
| Investor: | | | |
| Accumulation | \$ 5,078 | \$ 5,125 | \$ 11,010 |
| Shares issued and outstanding | 389 | 428 | 878 |
| NAV per share | \$ 13.04 | \$ 11.98 | \$ 12.54 |
| E Class: | | | |
| Accumulation | \$ 18,689 | \$ 24,033 | \$ 46,891 |
| Shares issued and outstanding | 1,475 | 2,054 | 3,805 |
| NAV per share | \$ 12.67 | \$ 11.70 | \$ 12.32 |
| Income | \$ 30,961 | \$ 33,306 | \$ 38,488 |
| Shares issued and outstanding | 3,261 | 3,579 | 3,808 |
| NAV per share | \$ 9.49 | \$ 9.30 | \$ 10.11 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 40,505 | € 54,593 | € 184,920 |
| Shares issued and outstanding | 3,284 | 4,696 | 14,788 |
| NAV per share | € 12.34 | € 11.63 | € 12.50 |
| Income | € 17,818 | € 18,931 | € 29,006 |
| Shares issued and outstanding | 2,363 | 2,511 | 3,466 |
| NAV per share | € 7.54 | € 7.54 | € 8.37 |
| Diversified Income ESG Fund | | | |
| Net Assets | \$ 57,563 | \$ 9,854 | |
| Institutional: | | | |
| Accumulation | \$ 10,289 | \$ 9,367 | N/A |
| Shares issued and outstanding | 947 | 947 | N/A |
| NAV per share | \$ 10.87 | \$ 9.89 | N/A |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Diversified Income ESG Fund (continued) | | | |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 42,539 | € 226 | N/A |
| Shares issued and outstanding | 4,056 | 23 | N/A |
| NAV per share | € 10.49 | € 9.76 | N/A |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 205 | £ 188 | N/A |
| Shares issued and outstanding | 19 | 19 | N/A |
| NAV per share | £ 10.71 | £ 9.83 | N/A |
| E Class: | | | |
| Accumulation | \$ 11 | \$ 10 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 10.73 | \$ 9.85 | N/A |
| E Class EUR (Hedged): | | | |
| Accumulation | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 10.36 | € 9.73 | N/A |
| Dynamic Bond Fund | | | |
| Net Assets | \$ 3,445,573 | \$ 3,483,601 | \$ 3,277,997 |
| Institutional: | | | |
| Accumulation | \$ 339,706 | \$ 470,460 | \$ 626,628 |
| Shares issued and outstanding | 23,366 | 34,671 | 42,473 |
| NAV per share | \$ 14.54 | \$ 13.57 | \$ 14.75 |
| Income | \$ 84,564 | \$ 81,771 | \$ 100,397 |
| Shares issued and outstanding | 8,063 | 8,057 | 8,882 |
| NAV per share | \$ 10.49 | \$ 10.15 | \$ 11.30 |
| Institutional CAD (Hedged): | | | |
| Accumulation | CAD 10,727 | CAD 11,952 | CAD 15,351 |
| Shares issued and outstanding | 999 | 1,186 | 1,398 |
| NAV per share | CAD 10.73 | CAD 10.08 | CAD 10.98 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 2,845 | CHF 70,173 | CHF 87,168 |
| Shares issued and outstanding | 279 | 7,073 | 7,873 |
| NAV per share | CHF 10.20 | CHF 9.92 | CHF 11.07 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 92,451 | € 187,622 | € 348,406 |
| Shares issued and outstanding | 7,438 | 15,837 | 26,481 |
| NAV per share | € 12.43 | € 11.85 | € 13.16 |
| Income | € 5,783 | € 11,318 | € 12,768 |
| Shares issued and outstanding | 648 | 1,283 | 1,272 |
| NAV per share | € 8.93 | € 8.82 | € 10.04 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 1,929,593 | £ 1,840,373 | £ 887,562 |
| Shares issued and outstanding | 150,264 | 152,611 | 67,216 |
| NAV per share | £ 12.84 | £ 12.06 | £ 13.20 |
| Income | £ 95,339 | £ 94,155 | £ 253,262 |
| Shares issued and outstanding | 10,814 | 10,906 | 26,086 |
| NAV per share | £ 8.82 | £ 8.63 | £ 9.71 |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 3,465 | NOK 4,066 | NOK 131,604 |
| Shares issued and outstanding | 273 | 337 | 9,965 |
| NAV per share | NOK 12.72 | NOK 12.07 | NOK 13.21 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--------------------------------------|----------------------|----------------------|----------------------|
| Dynamic Bond Fund (continued) | | | |
| Institutional SEK (Hedged): | | | |
| Accumulation | N/A | N/A | SEK 24,943 |
| Shares issued and outstanding | N/A | N/A | 237 |
| NAV per share | N/A | N/A | SEK 105.17 |
| Investor: | | | |
| Accumulation | \$ 44,681 | \$ 46,677 | \$ 56,790 |
| Shares issued and outstanding | 3,648 | 4,069 | 4,537 |
| NAV per share | \$ 12.25 | \$ 11.47 | \$ 12.52 |
| Income | \$ 1,272 | \$ 2,830 | \$ 3,932 |
| Shares issued and outstanding | 136 | 312 | 389 |
| NAV per share | \$ 9.38 | \$ 9.08 | \$ 10.11 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 2,053 | € 2,013 | € 5,744 |
| Shares issued and outstanding | 195 | 200 | 512 |
| NAV per share | € 10.54 | € 10.08 | € 11.23 |
| Administrative: | | | |
| Accumulation | \$ 15,191 | \$ 21,094 | \$ 29,563 |
| Shares issued and outstanding | 1,121 | 1,659 | 2,128 |
| NAV per share | \$ 13.56 | \$ 12.72 | \$ 13.90 |
| Administrative EUR (Hedged): | | | |
| Accumulation | € 959 | € 1,170 | € 3,659 |
| Shares issued and outstanding | 83 | 105 | 295 |
| NAV per share | € 11.60 | € 11.11 | € 12.40 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 55,239 | SEK 61,257 | SEK 81,744 |
| Shares issued and outstanding | 515 | 597 | 718 |
| NAV per share | SEK 107.23 | SEK 102.58 | SEK 113.88 |
| E Class: | | | |
| Accumulation | \$ 67,914 | \$ 69,989 | \$ 92,812 |
| Shares issued and outstanding | 5,807 | 6,354 | 7,680 |
| NAV per share | \$ 11.70 | \$ 11.01 | \$ 12.08 |
| Income | \$ 13,906 | \$ 14,979 | \$ 19,242 |
| Shares issued and outstanding | 1,451 | 1,615 | 1,862 |
| NAV per share | \$ 9.59 | \$ 9.28 | \$ 10.33 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 7,671 | CHF 8,868 | CHF 10,761 |
| Shares issued and outstanding | 850 | 1,000 | 1,078 |
| NAV per share | CHF 9.03 | CHF 8.86 | CHF 9.98 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 66,769 | € 73,068 | € 138,697 |
| Shares issued and outstanding | 6,094 | 6,936 | 11,750 |
| NAV per share | € 10.96 | € 10.54 | € 11.80 |
| E Class GBP (Hedged): | | | |
| Accumulation | £ 1,882 | £ 3,354 | £ 3,820 |
| Shares issued and outstanding | 169 | 318 | 328 |
| NAV per share | £ 11.13 | £ 10.55 | £ 11.65 |
| G Retail EUR (Hedged): | | | |
| Income | € 5,890 | € 7,061 | € 8,905 |
| Shares issued and outstanding | 736 | 896 | 992 |
| NAV per share | € 8.00 | € 7.88 | € 8.98 |
| H Institutional: | | | |
| Accumulation | \$ 44,168 | \$ 11,541 | \$ 18,571 |
| Shares issued and outstanding | 4,058 | 1,135 | 1,677 |
| NAV per share | \$ 10.88 | \$ 10.17 | \$ 11.08 |
| Income | N/A | \$ 10 | \$ 11 |
| Shares issued and outstanding | N/A | 1 | 1 |
| NAV per share | N/A | \$ 9.12 | \$ 10.16 |
| R Class: | | | |
| Accumulation | \$ 4,839 | \$ 6,385 | \$ 7,736 |
| Shares issued and outstanding | 408 | 577 | 642 |
| NAV per share | \$ 11.85 | \$ 11.07 | \$ 12.05 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--------------------------------------|----------------------|----------------------|----------------------|
| Dynamic Bond Fund (continued) | | | |
| Z Class: | | | |
| Accumulation | \$ 15,699 | \$ 6,683 | \$ 9,940 |
| Shares issued and outstanding | 1,576 | 725 | 1,001 |
| NAV per share | \$ 9.96 | \$ 9.22 | \$ 9.93 |
| Z Class AUD (Hedged): | | | |
| Income | AUD 16,551 | AUD 27,023 | AUD 36,313 |
| Shares issued and outstanding | 1,767 | 2,938 | 3,513 |
| NAV per share | AUD 9.36 | AUD 9.20 | AUD 10.34 |
| Dynamic Multi-Asset Fund | | | |
| Net Assets | € 3,262,045 | € 5,115,170 | € 7,635,950 |
| Institutional: | | | |
| Accumulation | € 1,030,988 | € 1,644,656 | € 2,765,020 |
| Shares issued and outstanding | 86,743 | 137,719 | 198,997 |
| NAV per share | € 11.89 | € 11.94 | € 13.89 |
| Income II | € 120,582 | € 158,729 | € 238,007 |
| Shares issued and outstanding | 11,229 | 14,419 | 18,212 |
| NAV per share | € 10.74 | € 11.01 | € 13.07 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 2,459 | CHF 3,063 | CHF 5,282 |
| Shares issued and outstanding | 245 | 297 | 438 |
| NAV per share | CHF 10.04 | CHF 10.31 | CHF 12.06 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 407,097 | £ 552,226 | £ 576,557 |
| Shares issued and outstanding | 31,957 | 43,745 | 39,733 |
| NAV per share | £ 12.74 | £ 12.62 | £ 14.51 |
| Income | £ 10,386 | £ 33,675 | £ 17,109 |
| Shares issued and outstanding | 955 | 3,025 | 1,337 |
| NAV per share | £ 10.88 | £ 11.13 | £ 12.79 |
| Institutional ILS (Hedged): | | | |
| Accumulation | ILS 16,594 | ILS 4,206 | N/A |
| Shares issued and outstanding | 1,668 | 423 | N/A |
| NAV per share | ILS 9.95 | ILS 9.93 | N/A |
| Institutional SGD (Hedged): | | | |
| Accumulation | SGD 81,668 | SGD 109,428 | SGD 27,017 |
| Shares issued and outstanding | 9,303 | 12,486 | 2,702 |
| NAV per share | SGD 8.78 | SGD 8.76 | SGD 10.00 |
| Institutional USD (Hedged): | | | |
| Accumulation | \$ 113,739 | \$ 156,343 | \$ 281,670 |
| Shares issued and outstanding | 8,164 | 11,438 | 18,087 |
| NAV per share | \$ 13.93 | \$ 13.67 | \$ 15.57 |
| Income II | \$ 4,415 | \$ 4,450 | \$ 5,074 |
| Shares issued and outstanding | 531 | 531 | 512 |
| NAV per share | \$ 8.31 | \$ 8.38 | \$ 9.92 |
| Investor: | | | |
| Accumulation | € 9,375 | € 10,626 | € 11,030 |
| Shares issued and outstanding | 1,014 | 1,140 | 1,013 |
| NAV per share | € 9.25 | € 9.32 | € 10.89 |
| Investor USD (Hedged): | | | |
| Accumulation | N/A | \$ 9 | \$ 10 |
| Shares issued and outstanding | N/A | 1 | 1 |
| NAV per share | N/A | \$ 8.94 | \$ 10.22 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Dynamic Multi-Asset Fund (continued) | | | |
| BM Retail AUD (Hedged): Income II | AUD 161 | AUD 12 | N/A |
| Shares issued and outstanding | 18 | 1 | N/A |
| NAV per share | AUD 8.75 | AUD 9.19 | N/A |
| BM Retail USD (Hedged): Income II | \$ 604 | \$ 9 | N/A |
| Shares issued and outstanding | 67 | 1 | N/A |
| NAV per share | \$ 8.97 | \$ 9.25 | N/A |
| E Class: | | | |
| Accumulation | € 1,109,492 | € 1,913,579 | € 2,955,626 |
| Shares issued and outstanding | 101,172 | 171,934 | 225,981 |
| NAV per share | € 10.97 | € 11.13 | € 13.08 |
| Income | € 3,256 | € 4,679 | € 5,627 |
| Shares issued and outstanding | 361 | 506 | 517 |
| NAV per share | € 9.02 | € 9.25 | € 10.87 |
| E Class USD (Hedged): | | | |
| Accumulation | \$ 125,652 | \$ 192,230 | \$ 275,658 |
| Shares issued and outstanding | 10,789 | 16,657 | 20,756 |
| NAV per share | \$ 11.65 | \$ 11.54 | \$ 13.28 |
| Income | N/A | \$ 32 | \$ 10 |
| Shares issued and outstanding | N/A | 4 | 1 |
| NAV per share | N/A | \$ 8.84 | \$ 10.18 |
| Income II | N/A | \$ 9 | \$ 10 |
| Shares issued and outstanding | N/A | 1 | 1 |
| NAV per share | N/A | \$ 8.27 | \$ 9.80 |
| H Institutional USD (Hedged): | | | |
| Accumulation | \$ 656 | \$ 2,298 | \$ 8,850 |
| Shares issued and outstanding | 67 | 240 | 810 |
| NAV per share | \$ 9.74 | \$ 9.58 | \$ 10.93 |
| M Retail AUD (Hedged): | | | |
| Income II | AUD 325 | AUD 321 | AUD 563 |
| Shares issued and outstanding | 41 | 39 | 57 |
| NAV per share | AUD 7.85 | AUD 8.17 | AUD 9.87 |
| M Retail SGD (Hedged): | | | |
| Income II | SGD 9,292 | SGD 12,812 | SGD 16,539 |
| Shares issued and outstanding | 1,158 | 1,538 | 1,673 |
| NAV per share | SGD 8.02 | SGD 8.33 | SGD 9.89 |
| M Retail USD (Hedged): | | | |
| Income II | \$ 45,217 | \$ 65,622 | \$ 120,842 |
| Shares issued and outstanding | 5,059 | 7,183 | 11,077 |
| NAV per share | \$ 8.94 | \$ 9.14 | \$ 10.91 |
| T Class: | | | |
| Accumulation | € 67,018 | € 83,511 | € 118,172 |
| Shares issued and outstanding | 6,648 | 8,130 | 9,750 |
| NAV per share | € 10.08 | € 10.27 | € 12.12 |
| T Class USD (Hedged): | | | |
| Accumulation | \$ 3,019 | \$ 3,396 | \$ 618 |
| Shares issued and outstanding | 353 | 399 | 63 |
| NAV per share | \$ 8.56 | \$ 8.51 | \$ 9.83 |
| Z Class: | | | |
| Accumulation | € 104,488 | € 151,534 | € 192,397 |
| Shares issued and outstanding | 9,677 | 14,087 | 15,504 |
| NAV per share | € 10.80 | € 10.76 | € 12.41 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|-------------------------------------|----------------------|----------------------|----------------------|
| Emerging Local Bond Fund | | | |
| Net Assets | \$ 2,880,941 | \$ 1,919,668 | \$ 2,151,129 |
| Institutional: | | | |
| Accumulation | \$ 1,787,853 | \$ 1,295,760 | \$ 1,416,960 |
| Shares issued and outstanding | 122,115 | 102,499 | 104,910 |
| NAV per share | \$ 14.64 | \$ 12.64 | \$ 13.51 |
| Income | \$ 86,891 | \$ 67,645 | \$ 77,715 |
| Shares issued and outstanding | 12,960 | 11,061 | 11,365 |
| NAV per share | \$ 6.70 | \$ 6.12 | \$ 6.84 |
| Institutional CHF (Unhedged): | | | |
| Accumulation | N/A | N/A | CHF 397 |
| Shares issued and outstanding | N/A | N/A | 44 |
| NAV per share | N/A | N/A | CHF 9.06 |
| Institutional EUR (Unhedged): | | | |
| Accumulation | € 409,418 | € 172,199 | € 250,076 |
| Shares issued and outstanding | 28,009 | 13,181 | 19,088 |
| NAV per share | € 14.62 | € 13.06 | € 13.10 |
| Income | € 160,464 | € 133,001 | € 123,817 |
| Shares issued and outstanding | 22,947 | 20,143 | 17,869 |
| NAV per share | € 6.99 | € 6.60 | € 6.93 |
| Institutional GBP (Unhedged): | | | |
| Accumulation | £ 6,345 | £ 3,791 | £ 2,364 |
| Shares issued and outstanding | 280 | 183 | 120 |
| NAV per share | £ 22.69 | £ 20.76 | £ 19.70 |
| Investor: | | | |
| Accumulation | \$ 8,219 | \$ 19,075 | \$ 38,617 |
| Shares issued and outstanding | 747 | 2,001 | 3,779 |
| NAV per share | \$ 11.00 | \$ 9.53 | \$ 10.22 |
| Investor EUR (Unhedged): | | | |
| Accumulation | € 664 | € 698 | € 3,081 |
| Shares issued and outstanding | 64 | 75 | 330 |
| NAV per share | € 10.34 | € 9.28 | € 9.33 |
| E Class: | | | |
| Accumulation | \$ 41,451 | \$ 35,736 | \$ 39,398 |
| Shares issued and outstanding | 3,286 | 3,249 | 3,319 |
| NAV per share | \$ 12.61 | \$ 11.00 | \$ 11.87 |
| Income | \$ 15,039 | \$ 12,985 | \$ 15,964 |
| Shares issued and outstanding | 2,395 | 2,266 | 2,492 |
| NAV per share | \$ 6.28 | \$ 5.73 | \$ 6.41 |
| E Class EUR (Unhedged): | | | |
| Accumulation | € 76,314 | € 65,014 | € 77,057 |
| Shares issued and outstanding | 4,853 | 4,579 | 5,359 |
| NAV per share | € 15.73 | € 14.20 | € 14.38 |
| Income | € 1,590 | € 1,510 | € 1,782 |
| Shares issued and outstanding | 167 | 168 | 189 |
| NAV per share | € 9.50 | € 8.97 | € 9.41 |
| H Institutional: | | | |
| Accumulation | \$ 189,970 | \$ 48,210 | \$ 10 |
| Shares issued and outstanding | 18,463 | 5,416 | 1 |
| NAV per share | \$ 10.29 | \$ 8.90 | \$ 9.52 |
| Z Class: | | | |
| Income | \$ 27,121 | \$ 38,228 | \$ 40,482 |
| Shares issued and outstanding | 3,377 | 5,218 | 4,941 |
| NAV per share | \$ 8.03 | \$ 7.33 | \$ 8.19 |
| Emerging Local Bond ESG Fund | | | |
| Net Assets | \$ 102,408 | \$ 6,609 | |
| Institutional: | | | |
| Accumulation | \$ 5,975 | \$ 5,169 | N/A |
| Shares issued and outstanding | 489 | 489 | N/A |
| NAV per share | \$ 12.22 | \$ 10.57 | N/A |
| Income | \$ 12 | \$ 11 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 11.26 | \$ 10.34 | N/A |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Emerging Local Bond ESG Fund (continued) | | | |
| Institutional EUR (Unhedged): | | | |
| Accumulation | € 85,778 | € 9 | N/A |
| Shares issued and outstanding | 7,664 | 1 | N/A |
| NAV per share | € 11.19 | € 10.02 | N/A |
| Income | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 10.31 | € 9.81 | N/A |
| Institutional GBP (Unhedged): | | | |
| Income | £ 8 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | £ 10.13 | N/A | N/A |
| Investor: | | | |
| Accumulation | \$ 12 | \$ 11 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 12.16 | \$ 10.56 | N/A |
| Income | \$ 12 | \$ 11 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 11.26 | \$ 10.34 | N/A |
| Investor EUR (Unhedged): | | | |
| Accumulation | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 11.14 | € 10.01 | N/A |
| Income | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 10.31 | € 9.81 | N/A |
| E Class: | | | |
| Accumulation | \$ 12 | \$ 11 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 12.05 | \$ 10.53 | N/A |
| Income | \$ 12 | \$ 11 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 11.25 | \$ 10.34 | N/A |
| E Class EUR (Unhedged): | | | |
| Accumulation | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 11.03 | € 9.98 | N/A |
| Income | € 10 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 10.31 | € 9.80 | N/A |
| Z Class: | | | |
| Accumulation | \$ 1,550 | \$ 1,329 | N/A |
| Shares issued and outstanding | 123 | 123 | N/A |
| NAV per share | \$ 12.57 | \$ 10.77 | N/A |
| Emerging Markets Bond Fund | | | |
| Net Assets | \$ 3,846,285 | \$ 3,305,979 | \$ 4,714,744 |
| Institutional: | | | |
| Accumulation | \$ 1,269,939 | \$ 1,097,175 | \$ 1,578,727 |
| Shares issued and outstanding | 25,159 | 24,303 | 28,997 |
| NAV per share | \$ 50.48 | \$ 45.15 | \$ 54.45 |
| Income | \$ 91,725 | \$ 56,849 | \$ 92,620 |
| Shares issued and outstanding | 5,909 | 3,860 | 4,961 |
| NAV per share | \$ 15.52 | \$ 14.73 | \$ 18.67 |
| Institutional CHF (Hedged): | | | |
| Income | CHF 77,520 | CHF 77,505 | CHF 97,681 |
| Shares issued and outstanding | 5,347 | 5,390 | 5,215 |
| NAV per share | CHF 14.50 | CHF 14.38 | CHF 18.73 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 705,340 | € 694,951 | € 695,028 |
| Shares issued and outstanding | 18,243 | 19,643 | 15,897 |
| NAV per share | € 38.66 | € 35.38 | € 43.72 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Emerging Markets Bond Fund (continued) | | | |
| Income | € 438,978 | € 401,157 | € 847,991 |
| Shares issued and outstanding | 62,494 | 58,854 | 95,747 |
| NAV per share | € 7.02 | € 6.82 | € 8.86 |
| Institutional EUR (Unhedged): | | | |
| Accumulation | € 179,735 | € 135,251 | € 164,246 |
| Shares issued and outstanding | 14,796 | 12,028 | 12,905 |
| NAV per share | € 12.15 | € 11.24 | € 12.73 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 20,841 | £ 23,424 | £ 26,418 |
| Shares issued and outstanding | 800 | 997 | 922 |
| NAV per share | £ 26.06 | £ 23.50 | £ 28.67 |
| Income | £ 26,761 | £ 28,487 | £ 41,458 |
| Shares issued and outstanding | 7,338 | 8,167 | 9,258 |
| NAV per share | £ 3.65 | £ 3.49 | £ 4.48 |
| Institutional PLN (Hedged): | | | |
| Income | N/A | N/A | PLN 95,531 |
| Shares issued and outstanding | N/A | N/A | 9,927 |
| NAV per share | N/A | N/A | PLN 9.62 |
| Institutional SGD (Hedged): | | | |
| Accumulation | SGD 24,108 | SGD 31,394 | SGD 32,296 |
| Shares issued and outstanding | 2,217 | 3,178 | 2,703 |
| NAV per share | SGD 10.87 | SGD 9.88 | SGD 11.95 |
| Investor: | | | |
| Accumulation | \$ 4,491 | \$ 3,988 | \$ 7,210 |
| Shares issued and outstanding | 96 | 95 | 142 |
| NAV per share | \$ 46.80 | \$ 42.01 | \$ 50.84 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 3,537 | € 3,248 | € 4,103 |
| Shares issued and outstanding | 398 | 398 | 406 |
| NAV per share | € 8.88 | € 8.16 | € 10.11 |
| Administrative: | | | |
| Accumulation | \$ 30,109 | \$ 22,981 | \$ 34,503 |
| Shares issued and outstanding | 659 | 560 | 693 |
| NAV per share | \$ 45.68 | \$ 41.06 | \$ 49.77 |
| BM Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.94 | N/A | N/A |
| Income II | \$ 862 | \$ 9 | N/A |
| Shares issued and outstanding | 92 | 1 | N/A |
| NAV per share | \$ 9.35 | \$ 9.11 | N/A |
| E Class: | | | |
| Accumulation | \$ 135,062 | \$ 114,186 | \$ 165,453 |
| Shares issued and outstanding | 3,131 | 2,933 | 3,492 |
| NAV per share | \$ 43.14 | \$ 38.93 | \$ 47.38 |
| Income | \$ 66,773 | \$ 61,547 | \$ 109,051 |
| Shares issued and outstanding | 7,136 | 6,932 | 9,691 |
| NAV per share | \$ 9.36 | \$ 8.88 | \$ 11.25 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 134,655 | € 125,229 | € 187,716 |
| Shares issued and outstanding | 4,082 | 4,112 | 4,943 |
| NAV per share | € 32.99 | € 30.46 | € 37.98 |
| E Class SGD (Hedged): | | | |
| Accumulation | SGD 9,601 | SGD 10,020 | SGD 11,604 |
| Shares issued and outstanding | 159 | 181 | 172 |
| NAV per share | SGD 60.26 | SGD 55.23 | SGD 67.40 |
| H Institutional: | | | |
| Accumulation | \$ 417,764 | \$ 302,479 | \$ 284,247 |
| Shares issued and outstanding | 8,507 | 6,875 | 5,348 |
| NAV per share | \$ 49.11 | \$ 44.00 | \$ 53.15 |
| Income | \$ 272 | \$ 217 | \$ 275 |
| Shares issued and outstanding | 34 | 29 | 29 |
| NAV per share | \$ 7.96 | \$ 7.55 | \$ 9.57 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Emerging Markets Bond Fund (continued) | | | |
| M Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.94 | N/A | N/A |
| Income | \$ 8,479 | \$ 8,675 | \$ 12,295 |
| Shares issued and outstanding | 1,006 | 1,085 | 1,214 |
| NAV per share | \$ 8.43 | \$ 8.00 | \$ 10.13 |
| Income II | \$ 4,243 | \$ 3,190 | \$ 3,720 |
| Shares issued and outstanding | 606 | 473 | 428 |
| NAV per share | \$ 7.00 | \$ 6.75 | \$ 8.68 |
| M Retail AUD (Hedged): | | | |
| Income | AUD 5,240 | AUD 1,510 | AUD 7,264 |
| Shares issued and outstanding | 702 | 209 | 784 |
| NAV per share | AUD 7.47 | AUD 7.22 | AUD 9.27 |
| Z Class: | | | |
| Income | \$ 19,360 | \$ 5,279 | \$ 6,317 |
| Shares issued and outstanding | 1,876 | 540 | 509 |
| NAV per share | \$ 10.32 | \$ 9.78 | \$ 12.41 |
| Emerging Markets Bond ESG Fund | | | |
| Net Assets | \$ 2,693,921 | \$ 2,492,475 | \$ 2,635,769 |
| Institutional: | | | |
| Accumulation | \$ 714,848 | \$ 640,128 | \$ 650,604 |
| Shares issued and outstanding | 45,724 | 45,303 | 37,005 |
| NAV per share | \$ 15.63 | \$ 14.13 | \$ 17.58 |
| Income | \$ 276,510 | \$ 306,128 | \$ 305,572 |
| Shares issued and outstanding | 34,964 | 40,679 | 31,166 |
| NAV per share | \$ 7.91 | \$ 7.53 | \$ 9.80 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 257,904 | CHF 53,384 | CHF 50,716 |
| Shares issued and outstanding | 31,142 | 6,825 | 5,067 |
| NAV per share | CHF 8.28 | CHF 7.82 | CHF 10.01 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 915,574 | € 1,011,465 | € 999,329 |
| Shares issued and outstanding | 87,099 | 104,063 | 80,567 |
| NAV per share | € 10.51 | € 9.72 | € 12.40 |
| Income | € 146,989 | € 132,184 | € 192,797 |
| Shares issued and outstanding | 21,564 | 19,921 | 21,737 |
| NAV per share | € 6.82 | € 6.64 | € 8.87 |
| Institutional GBP (Hedged): | | | |
| Income | £ 108,520 | £ 162,630 | £ 80,974 |
| Shares issued and outstanding | 14,385 | 22,478 | 8,479 |
| NAV per share | £ 7.54 | £ 7.24 | £ 9.55 |
| Institutional GBP (Unhedged): | | | |
| Income | £ 5,452 | £ 3,960 | £ 3,657 |
| Shares issued and outstanding | 692 | 499 | 398 |
| NAV per share | £ 7.88 | £ 7.94 | £ 9.19 |
| Investor NOK (Hedged): | | | |
| Accumulation | NOK 4,544 | NOK 5,222 | NOK 6,610 |
| Shares issued and outstanding | 40 | 50 | 50 |
| NAV per share | NOK 112.37 | NOK 103.95 | NOK 131.59 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Emerging Markets Bond ESG Fund (continued) | | | |
| Investor SEK (Hedged): | | | |
| Accumulation | SEK 27,789 | SEK 27,736 | SEK 10,725 |
| Shares issued and outstanding | 271 | 292 | 89 |
| NAV per share | SEK 102.52 | SEK 95.02 | SEK 121.06 |
| Administrative: | | | |
| Accumulation | \$ 345 | \$ 314 | \$ 632 |
| Shares issued and outstanding | 37 | 37 | 59 |
| NAV per share | \$ 9.39 | \$ 8.53 | \$ 10.67 |
| Income | \$ 755 | \$ 718 | \$ 992 |
| Shares issued and outstanding | 95 | 95 | 101 |
| NAV per share | \$ 7.91 | \$ 7.53 | \$ 9.81 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 250 | SEK 105 | SEK 85 |
| Shares issued and outstanding | 3 | 1 | 1 |
| NAV per share | SEK 83.60 | SEK 77.61 | SEK 99.05 |
| E Class: | | | |
| Accumulation | \$ 3,444 | \$ 924 | \$ 1,531 |
| Shares issued and outstanding | 407 | 120 | 158 |
| NAV per share | \$ 8.46 | \$ 7.71 | \$ 9.68 |
| Income | \$ 512 | \$ 676 | \$ 868 |
| Shares issued and outstanding | 67 | 94 | 92 |
| NAV per share | \$ 7.59 | \$ 7.23 | \$ 9.41 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 58,741 | € 57,844 | € 129,837 |
| Shares issued and outstanding | 6,460 | 6,822 | 11,895 |
| NAV per share | € 9.09 | € 8.48 | € 10.92 |
| Z Class: | | | |
| Accumulation | \$ 3,909 | N/A | N/A |
| Shares issued and outstanding | 353 | N/A | N/A |
| NAV per share | \$ 11.06 | N/A | N/A |
| Emerging Markets Corporate Bond Fund | | | |
| Net Assets | \$ 157,713 | \$ 168,986 | \$ 212,894 |
| Institutional: | | | |
| Accumulation | \$ 12,120 | \$ 8,279 | \$ 9,507 |
| Shares issued and outstanding | 733 | 535 | 532 |
| NAV per share | \$ 16.54 | \$ 15.48 | \$ 17.88 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 90,459 | € 102,077 | € 113,058 |
| Shares issued and outstanding | 6,680 | 7,881 | 7,392 |
| NAV per share | € 13.54 | € 12.95 | € 15.29 |
| E Class: | | | |
| Accumulation | \$ 11,521 | \$ 15,703 | \$ 22,756 |
| Shares issued and outstanding | 930 | 1,342 | 1,668 |
| NAV per share | \$ 12.39 | \$ 11.70 | \$ 13.64 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 8,772 | CHF 10,121 | CHF 14,255 |
| Shares issued and outstanding | 895 | 1,048 | 1,235 |
| NAV per share | CHF 9.80 | CHF 9.66 | CHF 11.54 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 21,477 | € 23,540 | € 32,022 |
| Shares issued and outstanding | 1,824 | 2,072 | 2,365 |
| NAV per share | € 11.78 | € 11.36 | € 13.54 |
| PIMCO Emerging Markets Opportunities Fund | | | |
| Net Assets | \$ 282,790 | \$ 205,131 | \$ 290,475 |
| Institutional: | | | |
| Accumulation | \$ 64,011 | \$ 25,166 | \$ 48,615 |
| Shares issued and outstanding | 5,588 | 2,449 | 4,383 |
| NAV per share | \$ 11.46 | \$ 10.28 | \$ 11.09 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO Emerging Markets Opportunities Fund (continued) | | | |
| Institutional EUR (Partially Hedged): | | | |
| Accumulation | € 77,402 | € 72,560 | € 212,680 |
| Shares issued and outstanding | 7,282 | 7,427 | 19,839 |
| NAV per share | € 10.63 | € 9.77 | € 10.72 |
| Institutional GBP (Partially Hedged): | | | |
| Income | £ 829 | £ 760 | N/A |
| Shares issued and outstanding | 85 | 81 | N/A |
| NAV per share | £ 9.70 | £ 9.37 | N/A |
| E Class: | | | |
| Accumulation | \$ 11 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.78 | N/A | N/A |
| Income | \$ 11 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.65 | N/A | N/A |
| E Class EUR (Partially Hedged): | | | |
| Accumulation | € 759 | € 9 | N/A |
| Shares issued and outstanding | 75 | 1 | N/A |
| NAV per share | € 10.12 | € 9.38 | N/A |
| Z Class: | | | |
| Accumulation | \$ 131,360 | \$ 101,602 | N/A |
| Shares issued and outstanding | 11,634 | 10,102 | N/A |
| NAV per share | \$ 11.29 | \$ 10.06 | N/A |
| Emerging Markets Short-Term Local Currency Fund | | | |
| Net Assets | \$ 19,946 | \$ 20,937 | \$ 29,760 |
| Institutional: | | | |
| Accumulation | N/A | N/A | \$ 114 |
| Shares issued and outstanding | N/A | N/A | 8 |
| NAV per share | N/A | N/A | \$ 14.02 |
| Institutional EUR (Unhedged): | | | |
| Accumulation | € 6,118 | € 6,154 | € 10,250 |
| Shares issued and outstanding | 408 | 437 | 743 |
| NAV per share | € 14.99 | € 14.08 | € 13.80 |
| E Class: | | | |
| Accumulation | \$ 4,075 | \$ 4,388 | \$ 5,195 |
| Shares issued and outstanding | 315 | 371 | 417 |
| NAV per share | \$ 12.93 | \$ 11.84 | \$ 12.47 |
| E Class EUR (Unhedged): | | | |
| Accumulation | € 8,249 | € 9,351 | € 11,252 |
| Shares issued and outstanding | 586 | 700 | 852 |
| NAV per share | € 14.09 | € 13.36 | € 13.20 |
| PIMCO ESG Income Fund | | | |
| Net Assets | \$ 271,208 | \$ 237,961 | \$ 125,087 |
| Institutional: | | | |
| Accumulation | \$ 44,067 | \$ 23,414 | \$ 5,465 |
| Shares issued and outstanding | 4,416 | 2,486 | 541 |
| NAV per share | \$ 9.98 | \$ 9.42 | \$ 10.10 |
| Income | \$ 6 | \$ 3,575 | \$ 3,756 |
| Shares issued and outstanding | 1 | 393 | 375 |
| NAV per share | \$ 9.28 | \$ 9.10 | \$ 10.02 |
| Institutional AUD (Hedged): | | | |
| Income | AUD 71,681 | AUD 57,036 | AUD 14 |
| Shares issued and outstanding | 7,954 | 6,338 | 1 |
| NAV per share | AUD 9.01 | AUD 9.00 | AUD 10.00 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 1,264 | CHF 7,316 | CHF 692 |
| Shares issued and outstanding | 137 | 803 | 69 |
| NAV per share | CHF 9.24 | CHF 9.11 | CHF 10.02 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO ESG Income Fund (continued) | | | |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 43,366 | € 105,509 | € 72,025 |
| Shares issued and outstanding | 4,567 | 11,509 | 7,175 |
| NAV per share | € 9.50 | € 9.17 | € 10.04 |
| Income | € 42,423 | € 1,925 | € 223 |
| Shares issued and outstanding | 4,808 | 217 | 22 |
| NAV per share | € 8.82 | € 8.85 | € 9.95 |
| Institutional GBP (Hedged): | | | |
| Income | £ 382 | £ 405 | £ 482 |
| Shares issued and outstanding | 42 | 44 | 48 |
| NAV per share | £ 9.10 | £ 9.00 | £ 9.98 |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 286,985 | N/A | N/A |
| Shares issued and outstanding | 2,768 | N/A | N/A |
| NAV per share | NOK 103.69 | N/A | N/A |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 177,546 | SEK 122,486 | SEK 77,208 |
| Shares issued and outstanding | 1,868 | 1,335 | 772 |
| NAV per share | SEK 95.05 | SEK 91.73 | SEK 99.96 |
| Institutional SGD (Hedged): | | | |
| Income | SGD 411 | SGD 367 | SGD 366 |
| Shares issued and outstanding | 45 | 40 | 36 |
| NAV per share | SGD 9.13 | SGD 9.09 | SGD 10.02 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 52,396 | SEK 79,369 | N/A |
| Shares issued and outstanding | 523 | 816 | N/A |
| NAV per share | SEK 100.24 | SEK 97.22 | N/A |
| E Class: | | | |
| Accumulation | \$ 2,429 | \$ 1,433 | \$ 285 |
| Shares issued and outstanding | 249 | 155 | 28 |
| NAV per share | \$ 9.74 | \$ 9.28 | \$ 10.04 |
| Income | \$ 444 | \$ 387 | \$ 20 |
| Shares issued and outstanding | 48 | 43 | 2 |
| NAV per share | \$ 9.25 | \$ 9.10 | \$ 10.01 |
| E Class CHF (Hedged): | | | |
| Income | CHF 9 | CHF 9 | CHF 9 |
| Shares issued and outstanding | 1 | 1 | 1 |
| NAV per share | CHF 8.57 | CHF 8.81 | CHF 9.94 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 6,379 | € 4,811 | € 1,113 |
| Shares issued and outstanding | 691 | 535 | 112 |
| NAV per share | € 9.23 | € 8.99 | € 9.94 |
| Income | € 1,798 | € 1,016 | € 256 |
| Shares issued and outstanding | 204 | 115 | 26 |
| NAV per share | € 8.81 | € 8.86 | € 9.96 |
| R Class AUD (Hedged): | | | |
| Income | AUD 26,623 | AUD 31,770 | AUD 29,726 |
| Shares issued and outstanding | 2,955 | 3,530 | 2,973 |
| NAV per share | AUD 9.01 | AUD 9.00 | AUD 10.00 |
| Euro Bond Fund | | | |
| Net Assets | € 1,671,713 | € 1,913,275 | € 2,574,129 |
| Institutional: | | | |
| Accumulation | € 1,122,219 | € 1,386,127 | € 1,926,406 |
| Shares issued and outstanding | 48,219 | 64,252 | 73,731 |
| NAV per share | € 23.27 | € 21.57 | € 26.13 |
| Income | € 31,807 | € 68,589 | € 92,872 |
| Shares issued and outstanding | 2,175 | 4,956 | 5,474 |
| NAV per share | € 14.63 | € 13.84 | € 16.97 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|-----------------------------------|----------------------|----------------------|----------------------|
| Euro Bond Fund (continued) | | | |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 327,426 | CHF 313,292 | CHF 351,467 |
| Shares issued and outstanding | 10,517 | 10,631 | 9,789 |
| NAV per share | CHF 31.13 | CHF 29.47 | CHF 35.91 |
| Investor: | | | |
| Accumulation | € 20,023 | € 16,885 | € 23,320 |
| Shares issued and outstanding | 927 | 841 | 956 |
| NAV per share | € 21.59 | € 20.08 | € 24.41 |
| Income | N/A | N/A | € 236 |
| Shares issued and outstanding | N/A | N/A | 15 |
| NAV per share | N/A | N/A | € 16.28 |
| Administrative: | | | |
| Accumulation | N/A | N/A | € 2,579 |
| Shares issued and outstanding | N/A | N/A | 110 |
| NAV per share | N/A | N/A | € 23.48 |
| E Class: | | | |
| Accumulation | € 120,775 | € 101,050 | € 151,006 |
| Shares issued and outstanding | 6,094 | 5,451 | 6,666 |
| NAV per share | € 19.82 | € 18.54 | € 22.65 |
| Income | € 24,717 | € 23,340 | € 38,508 |
| Shares issued and outstanding | 2,342 | 2,337 | 3,146 |
| NAV per share | € 10.55 | € 9.99 | € 12.24 |
| Euro Credit Fund | | | |
| Net Assets | € 537,186 | € 610,008 | € 1,017,163 |
| Institutional: | | | |
| Accumulation | € 347,915 | € 348,784 | € 743,335 |
| Shares issued and outstanding | 22,389 | 24,516 | 43,513 |
| NAV per share | € 15.54 | € 14.23 | € 17.08 |
| Income II | € 6,860 | € 16,940 | € 80,562 |
| Shares issued and outstanding | 719 | 1,879 | 7,303 |
| NAV per share | € 9.54 | € 9.02 | € 11.03 |
| E Class: | | | |
| Accumulation | € 40,494 | € 11,194 | € 18,325 |
| Shares issued and outstanding | 3,346 | 1,001 | 1,353 |
| NAV per share | € 12.10 | € 11.18 | € 13.54 |
| H Institutional: | | | |
| Accumulation | € 141,817 | € 232,926 | € 173,091 |
| Shares issued and outstanding | 15,125 | 27,156 | 16,823 |
| NAV per share | € 9.38 | € 8.58 | € 10.29 |
| Income II | € 100 | € 164 | € 1,850 |
| Shares issued and outstanding | 11 | 20 | 186 |
| NAV per share | € 8.68 | € 8.14 | € 9.93 |
| Euro Income Bond Fund | | | |
| Net Assets | € 1,387,227 | € 1,352,980 | € 2,482,304 |
| Institutional: | | | |
| Accumulation | € 323,024 | € 332,727 | € 895,043 |
| Shares issued and outstanding | 21,389 | 23,944 | 56,691 |
| NAV per share | € 15.10 | € 13.90 | € 15.79 |
| Income | € 65,612 | € 79,523 | € 128,548 |
| Shares issued and outstanding | 6,705 | 8,533 | 11,833 |
| NAV per share | € 9.79 | € 9.32 | € 10.86 |
| Investor: | | | |
| Accumulation | € 14,845 | € 10,138 | € 14,129 |
| Shares issued and outstanding | 1,536 | 1,136 | 1,388 |
| NAV per share | € 9.67 | € 8.93 | € 10.18 |
| Income | € 8,086 | € 8,520 | € 10,907 |
| Shares issued and outstanding | 851 | 939 | 1,027 |
| NAV per share | € 9.50 | € 9.08 | € 10.62 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Euro Income Bond Fund (continued) | | | |
| E Class: | | | |
| Accumulation | € 573,864 | € 540,713 | € 856,874 |
| Shares issued and outstanding | 42,654 | 43,285 | 59,839 |
| NAV per share | € 13.45 | € 12.49 | € 14.32 |
| Income | € 359,021 | € 347,514 | € 527,452 |
| Shares issued and outstanding | 41,468 | 41,763 | 53,871 |
| NAV per share | € 8.66 | € 8.32 | € 9.79 |
| Income Q | N/A | N/A | € 3,868 |
| Shares issued and outstanding | N/A | N/A | 406 |
| NAV per share | N/A | N/A | € 9.53 |
| T Class: | | | |
| Accumulation | € 30,390 | € 24,746 | € 32,571 |
| Shares issued and outstanding | 2,946 | 2,573 | 2,943 |
| NAV per share | € 10.32 | € 9.62 | € 11.07 |
| Income | € 12,385 | € 9,099 | € 12,914 |
| Shares issued and outstanding | 1,620 | 1,234 | 1,482 |
| NAV per share | € 7.64 | € 7.38 | € 8.72 |
| Euro Long Average Duration Fund | | | |
| Net Assets | € 923,969 | € 110,048 | € 160,601 |
| Institutional: | | | |
| Accumulation | € 923,958 | € 110,048 | € 160,601 |
| Shares issued and outstanding | 44,105 | 5,786 | 5,426 |
| NAV per share | € 20.95 | € 19.02 | € 29.60 |
| E Class: | | | |
| Accumulation | € 11 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | € 11.33 | N/A | N/A |
| Euro Short-Term Fund | | | |
| Net Assets | € 193,514 | € 353,095 | € 629,859 |
| Institutional: | | | |
| Accumulation | € 165,347 | € 339,031 | € 616,693 |
| Shares issued and outstanding | 13,404 | 28,689 | 51,558 |
| NAV per share | € 12.34 | € 11.82 | € 11.96 |
| E Class: | | | |
| Accumulation | € 28,167 | € 14,064 | € 13,166 |
| Shares issued and outstanding | 2,608 | 1,350 | 1,239 |
| NAV per share | € 10.80 | € 10.42 | € 10.63 |
| PIMCO European High Yield Bond Fund | | | |
| Net Assets | € 367,767 | € 174,162 | € 170,489 |
| Institutional: | | | |
| Accumulation | € 219,781 | € 32,875 | € 12,500 |
| Shares issued and outstanding | 19,847 | 3,379 | 1,159 |
| NAV per share | € 11.07 | € 9.73 | € 10.79 |
| E Class: | | | |
| Accumulation | € 4,061 | € 10 | N/A |
| Shares issued and outstanding | 360 | 1 | N/A |
| NAV per share | € 11.28 | € 10.00 | N/A |
| Income | € 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | € 10.61 | N/A | N/A |
| Z Class: | | | |
| Accumulation | € 143,915 | € 141,277 | € 157,989 |
| Shares issued and outstanding | 12,727 | 14,301 | 14,501 |
| NAV per share | € 11.31 | € 9.88 | € 10.90 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|---|----------------------|------------|----------------------|------------|----------------------|------------|
| PIMCO European Short-Term Opportunities Fund | | | | | | |
| Net Assets | € | 130,610 | € | 211,172 | € | 395,491 |
| Institutional: | | | | | | |
| Accumulation | € | 67,680 | € | 127,942 | € | 254,925 |
| Shares issued and outstanding | | 5,907 | | 11,637 | | 22,466 |
| NAV per share | € | 11.46 | € | 10.99 | € | 11.35 |
| E Class: | | | | | | |
| Accumulation | € | 11,471 | € | 7,775 | € | 4,368 |
| Shares issued and outstanding | | 1,175 | | 826 | | 447 |
| NAV per share | € | 9.77 | € | 9.42 | € | 9.77 |
| H Institutional: | | | | | | |
| Accumulation | € | 51,459 | € | 75,455 | € | 136,198 |
| Shares issued and outstanding | | 5,184 | | 7,907 | | 13,806 |
| NAV per share | € | 9.93 | € | 9.54 | € | 9.87 |
| Global Advantage Fund | | | | | | |
| Net Assets | \$ | 432,290 | \$ | 410,459 | \$ | 521,067 |
| Institutional: | | | | | | |
| Accumulation | \$ | 7,698 | \$ | 7,716 | \$ | 24,968 |
| Shares issued and outstanding | | 540 | | 582 | | 1,630 |
| NAV per share | \$ | 14.26 | \$ | 13.28 | \$ | 15.32 |
| Institutional CHF (Partially Hedged): | | | | | | |
| Income | CHF | 108,735 | CHF | 111,046 | CHF | 132,681 |
| Shares issued and outstanding | | 12,443 | | 12,487 | | 12,823 |
| NAV per share | CHF | 8.74 | CHF | 8.89 | CHF | 10.35 |
| Institutional EUR (Partially Hedged): | | | | | | |
| Accumulation | € | 206,079 | € | 203,446 | € | 237,602 |
| Shares issued and outstanding | | 15,268 | | 15,828 | | 16,656 |
| NAV per share | € | 13.50 | € | 12.85 | € | 14.26 |
| Institutional GBP (Partially Hedged): | | | | | | |
| Accumulation | | N/A | | N/A | £ | 182 |
| Shares issued and outstanding | | N/A | | N/A | | 14 |
| NAV per share | | N/A | | N/A | £ | 13.42 |
| Institutional NOK (Partially Hedged): | | | | | | |
| Accumulation | NOK | 620,678 | NOK | 577,381 | NOK | 625,501 |
| Shares issued and outstanding | | 4,106 | | 4,099 | | 4,093 |
| NAV per share | NOK | 151.18 | NOK | 140.84 | NOK | 152.81 |
| E Class EUR (Partially Hedged): | | | | | | |
| Accumulation | € | 6,009 | € | 6,540 | € | 8,002 |
| Shares issued and outstanding | | 509 | | 576 | | 629 |
| NAV per share | € | 11.80 | € | 11.36 | € | 12.73 |
| Global Bond Fund | | | | | | |
| Net Assets | \$ | 13,077,262 | \$ | 11,420,112 | \$ | 14,038,846 |
| Institutional: | | | | | | |
| Accumulation | \$ | 4,616,460 | \$ | 3,410,090 | \$ | 3,999,850 |
| Shares issued and outstanding | | 134,931 | | 107,593 | | 111,904 |
| NAV per share | \$ | 34.21 | \$ | 31.69 | \$ | 35.74 |
| Income | \$ | 210,566 | \$ | 172,513 | \$ | 203,191 |
| Shares issued and outstanding | | 11,420 | | 9,898 | | 10,136 |
| NAV per share | \$ | 18.44 | \$ | 17.43 | \$ | 20.05 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|--|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| Global Bond Fund (continued) | | | | | | |
| Institutional (Currency Exposure): | | | | | | |
| Accumulation | \$ | 307,999 | \$ | 326,665 | \$ | 328,710 |
| Shares issued and outstanding | | 9,940 | | 11,261 | | 9,512 |
| NAV per share | \$ | 30.99 | \$ | 29.01 | \$ | 34.56 |
| Income | \$ | 19,480 | \$ | 19,875 | \$ | 26,341 |
| Shares issued and outstanding | | 1,011 | | 1,080 | | 1,178 |
| NAV per share | \$ | 19.27 | \$ | 18.41 | \$ | 22.37 |
| Institutional CAD (Hedged): | | | | | | |
| Accumulation | CAD | 50,875 | CAD | 54,563 | CAD | 72,089 |
| Shares issued and outstanding | | 4,696 | | 5,395 | | 6,309 |
| NAV per share | CAD | 10.83 | CAD | 10.11 | CAD | 11.43 |
| Institutional CHF (Hedged): | | | | | | |
| Accumulation | CHF | 365,291 | CHF | 440,925 | CHF | 552,547 |
| Shares issued and outstanding | | 11,784 | | 14,706 | | 15,928 |
| NAV per share | CHF | 31.00 | CHF | 29.98 | CHF | 34.69 |
| Income | CHF | 142,984 | CHF | 175,781 | CHF | 218,701 |
| Shares issued and outstanding | | 8,104 | | 10,095 | | 10,645 |
| NAV per share | CHF | 17.64 | CHF | 17.41 | CHF | 20.54 |
| Institutional EUR (Currency Exposure): | | | | | | |
| Accumulation | € | 191,275 | € | 190,480 | € | 139,337 |
| Shares issued and outstanding | | 14,411 | | 14,810 | | 9,692 |
| NAV per share | € | 13.27 | € | 12.86 | € | 14.38 |
| Institutional EUR (Hedged): | | | | | | |
| Accumulation | € | 1,986,158 | € | 1,974,600 | € | 2,453,258 |
| Shares issued and outstanding | | 74,563 | | 78,287 | | 84,453 |
| NAV per share | € | 26.64 | € | 25.22 | € | 29.05 |
| Income | € | 597,513 | € | 512,652 | € | 628,774 |
| Shares issued and outstanding | | 36,436 | | 32,355 | | 33,781 |
| NAV per share | € | 16.40 | € | 15.84 | € | 18.61 |
| Institutional GBP (Currency Exposure): | | | | | | |
| Accumulation | £ | 2,186 | £ | 3,343 | £ | 3,600 |
| Shares issued and outstanding | | 203 | | 313 | | 319 |
| NAV per share | £ | 10.76 | £ | 10.68 | £ | 11.30 |
| Institutional GBP (Hedged): | | | | | | |
| Accumulation | £ | 189,318 | £ | 162,896 | £ | 198,000 |
| Shares issued and outstanding | | 8,545 | | 7,879 | | 8,429 |
| NAV per share | £ | 22.16 | £ | 20.68 | £ | 23.49 |
| Income | £ | 117,923 | £ | 132,242 | £ | 191,729 |
| Shares issued and outstanding | | 9,288 | | 10,904 | | 13,574 |
| NAV per share | £ | 12.70 | £ | 12.13 | £ | 14.13 |
| Institutional ILS (Hedged): | | | | | | |
| Accumulation | | N/A | | N/A | ILS | 304 |
| Shares issued and outstanding | | N/A | | N/A | | 18 |
| NAV per share | | N/A | | N/A | ILS | 16.75 |
| Institutional NOK (Hedged): | | | | | | |
| Accumulation | NOK | 2,483,411 | NOK | 2,918,045 | NOK | 4,130,842 |
| Shares issued and outstanding | | 11,421 | | 14,215 | | 17,688 |
| NAV per share | NOK | 217.44 | NOK | 205.28 | NOK | 233.55 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|-------------------------------|------------------------------|---------|----------------------|-----------|----------------------|-----------|
| | Global Bond Fund (continued) | | | | | |
| Institutional NZD (Hedged): | | | | | | |
| Income | NZD | 148,154 | NZD | 167,929 | NZD | 309,397 |
| Shares issued and outstanding | | 3,487 | | 4,162 | | 6,643 |
| NAV per share | NZD | 42.48 | NZD | 40.35 | NZD | 46.57 |
| Institutional SEK (Hedged): | | | | | | |
| Accumulation | SEK | 458,269 | SEK | 1,120,588 | SEK | 1,219,998 |
| Shares issued and outstanding | | 2,212 | | 5,712 | | 5,426 |
| NAV per share | SEK | 207.22 | SEK | 196.17 | SEK | 224.86 |
| Institutional SGD (Hedged): | | | | | | |
| Accumulation | SGD | 229,722 | SGD | 217,237 | SGD | 174,944 |
| Shares issued and outstanding | | 12,592 | | 12,665 | | 9,030 |
| NAV per share | SGD | 18.24 | SGD | 17.15 | SGD | 19.37 |
| Income | SGD | 115 | | N/A | | N/A |
| Shares issued and outstanding | | 11 | | N/A | | N/A |
| NAV per share | SGD | 10.33 | | N/A | | N/A |
| Investor: | | | | | | |
| Accumulation | \$ | 201,431 | \$ | 94,643 | \$ | 135,136 |
| Shares issued and outstanding | | 6,417 | | 3,244 | | 4,092 |
| NAV per share | \$ | 31.39 | \$ | 29.18 | \$ | 33.02 |
| Income | \$ | 54,670 | \$ | 28,517 | \$ | 7,773 |
| Shares issued and outstanding | | 3,529 | | 1,948 | | 462 |
| NAV per share | \$ | 15.49 | \$ | 14.64 | \$ | 16.84 |
| Investor (Currency Exposure): | | | | | | |
| Accumulation | | N/A | | N/A | \$ | 2,315 |
| Shares issued and outstanding | | N/A | | N/A | | 71 |
| NAV per share | | N/A | | N/A | \$ | 32.58 |
| Investor CHF (Hedged): | | | | | | |
| Accumulation | CHF | 125,907 | CHF | 145,814 | CHF | 188,770 |
| Shares issued and outstanding | | 10,594 | | 12,641 | | 14,095 |
| NAV per share | CHF | 11.88 | CHF | 11.53 | CHF | 13.39 |
| Investor EUR (Hedged): | | | | | | |
| Accumulation | € | 84,542 | € | 75,495 | € | 92,541 |
| Shares issued and outstanding | | 3,393 | | 3,189 | | 3,382 |
| NAV per share | € | 24.92 | € | 23.68 | € | 27.36 |
| Investor GBP (Hedged): | | | | | | |
| Accumulation | £ | 6,747 | £ | 5,437 | £ | 5,846 |
| Shares issued and outstanding | | 325 | | 280 | | 264 |
| NAV per share | £ | 20.77 | £ | 19.45 | £ | 22.17 |
| Investor NOK (Hedged): | | | | | | |
| Accumulation | NOK | 62,521 | NOK | 23,662 | NOK | 28,765 |
| Shares issued and outstanding | | 306 | | 122 | | 130 |
| NAV per share | NOK | 204.47 | NOK | 193.71 | NOK | 221.16 |
| Administrative: | | | | | | |
| Accumulation | \$ | 13,375 | \$ | 9,565 | \$ | 15,922 |
| Shares issued and outstanding | | 439 | | 337 | | 495 |
| NAV per share | \$ | 30.48 | \$ | 28.38 | \$ | 32.16 |
| Administrative SEK (Hedged): | | | | | | |
| Accumulation | SEK | 124,505 | SEK | 114,069 | SEK | 1,941 |
| Shares issued and outstanding | | 1,376 | | 1,325 | | 20 |
| NAV per share | SEK | 90.48 | SEK | 86.08 | SEK | 99.17 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|--------------------------------------|------------------------------|---------|----------------------|---------|----------------------|---------|
| | Global Bond Fund (continued) | | | | | |
| E Class: | | | | | | |
| Accumulation | \$ | 369,607 | \$ | 326,703 | \$ | 463,700 |
| Shares issued and outstanding | | 12,696 | | 12,006 | | 14,974 |
| NAV per share | \$ | 29.11 | \$ | 27.21 | \$ | 30.97 |
| Income | \$ | 143,056 | \$ | 101,393 | \$ | 117,421 |
| Shares issued and outstanding | | 10,742 | | 8,054 | | 8,111 |
| NAV per share | \$ | 13.32 | \$ | 12.59 | \$ | 14.48 |
| E Class (Currency Exposure): | | | | | | |
| Accumulation | \$ | 38,405 | \$ | 34,705 | \$ | 61,145 |
| Shares issued and outstanding | | 3,130 | | 2,994 | | 4,389 |
| NAV per share | \$ | 12.27 | \$ | 11.59 | \$ | 13.93 |
| Income | \$ | 19,849 | \$ | 13,040 | \$ | 16,440 |
| Shares issued and outstanding | | 1,925 | | 1,324 | | 1,374 |
| NAV per share | \$ | 10.31 | \$ | 9.85 | \$ | 11.97 |
| E Class CHF (Hedged): | | | | | | |
| Accumulation | CHF | 2,398 | CHF | 1,921 | CHF | 2,358 |
| Shares issued and outstanding | | 262 | | 215 | | 226 |
| NAV per share | CHF | 9.14 | CHF | 8.92 | CHF | 10.41 |
| E Class EUR (Hedged): | | | | | | |
| Accumulation | € | 698,781 | € | 685,427 | € | 959,543 |
| Shares issued and outstanding | | 30,821 | | 31,641 | | 38,117 |
| NAV per share | € | 22.67 | € | 21.66 | € | 25.17 |
| Income | € | 40,788 | € | 31,423 | € | 41,846 |
| Shares issued and outstanding | | 4,531 | | 3,613 | | 4,097 |
| NAV per share | € | 9.00 | € | 8.70 | € | 10.22 |
| E Class NOK (Hedged): | | | | | | |
| Accumulation | | N/A | | N/A | NOK | 85 |
| Shares issued and outstanding | | N/A | | N/A | | 1 |
| NAV per share | | N/A | | N/A | NOK | 99.69 |
| G Retail EUR (Hedged): | | | | | | |
| Income | € | 68,720 | € | 66,161 | € | 123,034 |
| Shares issued and outstanding | | 7,568 | | 7,543 | | 11,955 |
| NAV per share | € | 9.08 | € | 8.77 | € | 10.29 |
| H Institutional: | | | | | | |
| Accumulation | \$ | 743,816 | \$ | 752,379 | \$ | 835,136 |
| Shares issued and outstanding | | 22,522 | | 24,551 | | 24,124 |
| NAV per share | \$ | 33.03 | \$ | 30.65 | \$ | 34.62 |
| Income | \$ | 2,227 | \$ | 2,035 | \$ | 2,643 |
| Shares issued and outstanding | | 239 | | 231 | | 261 |
| NAV per share | \$ | 9.30 | \$ | 8.79 | \$ | 10.11 |
| H Institutional (Currency Exposure): | | | | | | |
| Accumulation | \$ | 150,642 | \$ | 309,569 | \$ | 756 |
| Shares issued and outstanding | | 17,281 | | 37,885 | | 78 |
| NAV per share | \$ | 8.72 | \$ | 8.17 | \$ | 9.75 |
| M Retail: | | | | | | |
| Income II | \$ | 854 | \$ | 1,358 | \$ | 1,742 |
| Shares issued and outstanding | | 92 | | 153 | | 168 |
| NAV per share | \$ | 9.27 | \$ | 8.89 | \$ | 10.34 |
| M Retail HKD (Unhedged): | | | | | | |
| Income II | HKD | 18,703 | HKD | 5,118 | HKD | 8,307 |
| Shares issued and outstanding | | 2,013 | | 575 | | 802 |
| NAV per share | HKD | 9.29 | HKD | 8.91 | HKD | 10.35 |
| M Retail SEK (Hedged): | | | | | | |
| Accumulation | | N/A | | N/A | SEK | 90 |
| Shares issued and outstanding | | N/A | | N/A | | 1 |
| NAV per share | | N/A | | N/A | SEK | 99.56 |
| M Retail SGD (Hedged): | | | | | | |
| Income II | SGD | 13,975 | | N/A | | N/A |
| Shares issued and outstanding | | 1,370 | | N/A | | N/A |
| NAV per share | SGD | 10.20 | | N/A | | N/A |
| R Class EUR (Hedged): | | | | | | |
| Accumulation | € | 6,081 | € | 5,591 | € | 6,442 |
| Shares issued and outstanding | | 547 | | 530 | | 528 |
| NAV per share | € | 11.12 | € | 10.56 | € | 12.19 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|-------------------------------------|----------------------|----------------------|----------------------|
| Global Bond Fund (continued) | | | |
| T Class: | | | |
| Accumulation | \$ 17,137 | \$ 15,814 | \$ 26,245 |
| Shares issued and outstanding | 1,511 | 1,487 | 2,163 |
| NAV per share | \$ 11.34 | \$ 10.63 | \$ 12.14 |
| Income | \$ 5,367 | \$ 3,040 | \$ 4,183 |
| Shares issued and outstanding | 506 | 303 | 362 |
| NAV per share | \$ 10.61 | \$ 10.04 | \$ 11.54 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 24,878 | € 14,560 | € 19,104 |
| Shares issued and outstanding | 2,566 | 1,567 | 1,764 |
| NAV per share | € 9.70 | € 9.29 | € 10.83 |
| W Class: | | | |
| Accumulation | \$ 118,273 | \$ 24,415 | \$ 29,951 |
| Shares issued and outstanding | 12,197 | 2,721 | 2,962 |
| NAV per share | \$ 9.70 | \$ 8.97 | \$ 10.11 |
| Income | \$ 54,179 | \$ 9,498 | \$ 9,066 |
| Shares issued and outstanding | 5,964 | 1,106 | 919 |
| NAV per share | \$ 9.08 | \$ 8.59 | \$ 9.87 |
| Income II | \$ 529 | N/A | N/A |
| Shares issued and outstanding | 51 | N/A | N/A |
| NAV per share | \$ 10.43 | N/A | N/A |
| W Class (Currency Exposure): | | | |
| Accumulation | N/A | N/A | \$ 10 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | \$ 10.00 |
| Income | N/A | N/A | \$ 10 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | \$ 9.77 |
| W Class CHF (Hedged): | | | |
| Accumulation | CHF 32,887 | CHF 24,828 | CHF 33,361 |
| Shares issued and outstanding | 3,691 | 2,884 | 3,352 |
| NAV per share | CHF 8.91 | CHF 8.61 | CHF 9.95 |
| Income | CHF 4,389 | CHF 705 | CHF 740 |
| Shares issued and outstanding | 526 | 86 | 76 |
| NAV per share | CHF 8.34 | CHF 8.24 | CHF 9.72 |
| W Class EUR (Hedged): | | | |
| Accumulation | € 23,248 | € 9,594 | € 14,976 |
| Shares issued and outstanding | 2,535 | 1,106 | 1,500 |
| NAV per share | € 9.17 | € 8.68 | € 9.98 |
| Income | € 4,237 | € 2,352 | € 2,251 |
| Shares issued and outstanding | 493 | 283 | 231 |
| NAV per share | € 8.59 | € 8.30 | € 9.75 |
| W Class GBP (Hedged): | | | |
| Accumulation | £ 16,595 | £ 2,383 | £ 1,265 |
| Shares issued and outstanding | 1,743 | 268 | 126 |
| NAV per share | £ 9.52 | £ 8.88 | £ 10.08 |
| Income | £ 8,538 | £ 5,877 | £ 9,060 |
| Shares issued and outstanding | 957 | 692 | 921 |
| NAV per share | £ 8.92 | £ 8.49 | £ 9.84 |
| W Class NOK (Hedged): | | | |
| Accumulation | NOK 11,384 | NOK 4,083 | NOK 3,799 |
| Shares issued and outstanding | 122 | 46 | 38 |
| NAV per share | NOK 93.68 | NOK 88.35 | NOK 100.41 |
| W Class SEK (Hedged): | | | |
| Accumulation | N/A | N/A | SEK 89 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | SEK 100.33 |
| W Class SGD (Hedged): | | | |
| Income II | SGD 10,799 | N/A | N/A |
| Shares issued and outstanding | 1,049 | N/A | N/A |
| NAV per share | SGD 10.30 | N/A | N/A |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global Bond ESG Fund | | | |
| Net Assets | \$ 3,561,180 | \$ 3,106,190 | \$ 2,302,966 |
| Institutional: | | | |
| Accumulation | \$ 365,875 | \$ 366,227 | \$ 300,944 |
| Shares issued and outstanding | 32,142 | 34,584 | 25,077 |
| NAV per share | \$ 11.38 | \$ 10.59 | \$ 12.00 |
| Income | \$ 47,502 | \$ 65,549 | \$ 25,309 |
| Shares issued and outstanding | 4,956 | 7,213 | 2,428 |
| NAV per share | \$ 9.58 | \$ 9.09 | \$ 10.43 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 599,209 | CHF 454,679 | CHF 22,579 |
| Shares issued and outstanding | 63,416 | 49,550 | 2,115 |
| NAV per share | CHF 9.45 | CHF 9.18 | CHF 10.67 |
| Institutional EUR (Currency Exposure): | | | |
| Accumulation | N/A | € 3,933 | € 856 |
| Shares issued and outstanding | N/A | 444 | 86 |
| NAV per share | N/A | € 8.85 | € 9.96 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 928,944 | € 957,548 | € 623,870 |
| Shares issued and outstanding | 94,043 | 101,940 | 57,390 |
| NAV per share | € 9.88 | € 9.39 | € 10.87 |
| Income | € 47,447 | € 92,352 | € 111,407 |
| Shares issued and outstanding | 5,326 | 10,695 | 11,012 |
| NAV per share | € 8.91 | € 8.63 | € 10.12 |
| Institutional GBP (Currency Exposure): | | | |
| Income | £ 686 | £ 8 | N/A |
| Shares issued and outstanding | 73 | 1 | N/A |
| NAV per share | £ 9.38 | £ 9.55 | N/A |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 101,214 | £ 2,394 | £ 16,849 |
| Shares issued and outstanding | 10,501 | 266 | 1,634 |
| NAV per share | £ 9.64 | £ 9.03 | £ 10.31 |
| Income | £ 79,564 | £ 84,397 | £ 75,165 |
| Shares issued and outstanding | 8,333 | 9,242 | 7,117 |
| NAV per share | £ 9.55 | £ 9.13 | £ 10.56 |
| Institutional GBP (Unhedged): | | | |
| Income | £ 8,646 | £ 20,996 | £ 23,387 |
| Shares issued and outstanding | 928 | 2,240 | 2,448 |
| NAV per share | £ 9.31 | £ 9.37 | £ 9.55 |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 6,352,155 | NOK 5,366,868 | NOK 5,205,593 |
| Shares issued and outstanding | 595,694 | 531,175 | 450,696 |
| NAV per share | NOK 10.66 | NOK 10.10 | NOK 11.55 |
| Institutional NZD (Hedged): | | | |
| Income | NZD 70,237 | NZD 64,722 | NZD 74,299 |
| Shares issued and outstanding | 6,984 | 6,755 | 6,732 |
| NAV per share | NZD 10.06 | NZD 9.58 | NZD 11.04 |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 357,538 | SEK 504,943 | SEK 568,764 |
| Shares issued and outstanding | 3,909 | 5,807 | 5,678 |
| NAV per share | SEK 91.47 | SEK 86.95 | SEK 100.17 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Global Bond ESG Fund (continued) | | | |
| Investor: | | | |
| Accumulation | \$ 12,932 | \$ 8,195 | \$ 12,127 |
| Shares issued and outstanding | 1,195 | 811 | 1,055 |
| NAV per share | \$ 10.82 | \$ 10.10 | \$ 11.49 |
| Administrative: | | | |
| Accumulation | N/A | N/A | \$ 2,318 |
| Shares issued and outstanding | N/A | N/A | 208 |
| NAV per share | N/A | N/A | \$ 11.12 |
| Income | N/A | N/A | \$ 11 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | \$ 10.82 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 89,882 | N/A | N/A |
| Shares issued and outstanding | 871 | N/A | N/A |
| NAV per share | SEK 103.14 | N/A | N/A |
| E Class: | | | |
| Income | \$ 4,640 | \$ 3,846 | \$ 2,115 |
| Shares issued and outstanding | 467 | 408 | 196 |
| NAV per share | \$ 9.94 | \$ 9.42 | \$ 10.81 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 1,699 | CHF 77 | N/A |
| Shares issued and outstanding | 172 | 8 | N/A |
| NAV per share | CHF 9.86 | CHF 9.66 | N/A |
| E Class EUR (Hedged): | | | |
| Accumulation | € 41,956 | € 38,263 | € 48,847 |
| Shares issued and outstanding | 4,512 | 4,288 | 4,688 |
| NAV per share | € 9.30 | € 8.92 | € 10.42 |
| Z Class AUD (Hedged): | | | |
| Income | AUD 490,444 | AUD 356,037 | AUD 250,833 |
| Shares issued and outstanding | 49,785 | 37,495 | 22,777 |
| NAV per share | AUD 9.85 | AUD 9.50 | AUD 11.01 |
| Global Bond Ex-US Fund | | | |
| Net Assets | \$ 800,126 | \$ 716,022 | \$ 911,707 |
| Institutional: | | | |
| Accumulation | \$ 461,455 | \$ 420,156 | \$ 527,915 |
| Shares issued and outstanding | 18,846 | 18,790 | 21,249 |
| NAV per share | \$ 24.49 | \$ 22.36 | \$ 24.84 |
| Income | \$ 38,610 | \$ 32,820 | \$ 52,506 |
| Shares issued and outstanding | 2,428 | 2,206 | 3,117 |
| NAV per share | \$ 15.90 | \$ 14.88 | \$ 16.85 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 22,817 | € 45,032 | € 23,841 |
| Shares issued and outstanding | 1,329 | 2,816 | 1,315 |
| NAV per share | € 17.16 | € 15.99 | € 18.13 |
| Investor: | | | |
| Accumulation | \$ 6,785 | \$ 6,657 | \$ 17,194 |
| Shares issued and outstanding | 295 | 316 | 732 |
| NAV per share | \$ 22.99 | \$ 21.07 | \$ 23.49 |
| Administrative: | | | |
| Accumulation | \$ 10,238 | \$ 10,720 | \$ 12,451 |
| Shares issued and outstanding | 460 | 525 | 546 |
| NAV per share | \$ 22.23 | \$ 20.41 | \$ 22.79 |
| E Class: | | | |
| Income | \$ 42,176 | \$ 23,336 | \$ 54,115 |
| Shares issued and outstanding | 2,731 | 1,615 | 3,309 |
| NAV per share | \$ 15.44 | \$ 14.45 | \$ 16.36 |
| E Class (Currency Exposure): | | | |
| Income | \$ 54,158 | \$ 62,837 | \$ 81,361 |
| Shares issued and outstanding | 6,463 | 7,858 | 8,142 |
| NAV per share | \$ 8.38 | \$ 8.00 | \$ 9.99 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Global Bond Ex-US Fund (continued) | | | |
| H Institutional: | | | |
| Accumulation | \$ 46,259 | \$ 6,714 | \$ 1,160 |
| Shares issued and outstanding | 4,207 | 667 | 104 |
| NAV per share | \$ 11.00 | \$ 10.06 | \$ 11.20 |
| Z Class: | | | |
| Accumulation | \$ 115,239 | \$ 104,722 | \$ 137,893 |
| Shares issued and outstanding | 10,957 | 10,957 | 13,049 |
| NAV per share | \$ 10.52 | \$ 9.56 | \$ 10.57 |
| Global High Yield Bond Fund | | | |
| Net Assets | \$ 2,980,250 | \$ 3,102,868 | \$ 5,169,160 |
| Institutional: | | | |
| Accumulation | \$ 633,820 | \$ 579,939 | \$ 844,967 |
| Shares issued and outstanding | 21,624 | 22,368 | 29,240 |
| NAV per share | \$ 29.31 | \$ 25.93 | \$ 28.90 |
| Income | \$ 298,704 | \$ 292,202 | \$ 489,734 |
| Shares issued and outstanding | 28,490 | 29,927 | 42,937 |
| NAV per share | \$ 10.48 | \$ 9.76 | \$ 11.41 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 24,625 | CHF 22,915 | CHF 38,082 |
| Shares issued and outstanding | 1,428 | 1,439 | 2,089 |
| NAV per share | CHF 17.24 | CHF 15.92 | CHF 18.23 |
| Income | CHF 3,467 | CHF 3,237 | CHF 16,630 |
| Shares issued and outstanding | 454 | 436 | 1,863 |
| NAV per share | CHF 7.64 | CHF 7.43 | CHF 8.93 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 698,966 | € 725,182 | € 1,232,938 |
| Shares issued and outstanding | 28,447 | 32,640 | 48,671 |
| NAV per share | € 24.57 | € 22.22 | € 25.33 |
| Income | € 136,798 | € 155,150 | € 119,724 |
| Shares issued and outstanding | 13,305 | 15,853 | 10,243 |
| NAV per share | € 10.28 | € 9.79 | € 11.69 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 45,376 | £ 31,335 | £ 239,206 |
| Shares issued and outstanding | 2,749 | 2,130 | 14,437 |
| NAV per share | £ 16.51 | £ 14.71 | £ 16.57 |
| Income | £ 215,523 | £ 292,800 | £ 557,487 |
| Shares issued and outstanding | 41,123 | 59,445 | 95,775 |
| NAV per share | £ 5.24 | £ 4.93 | £ 5.82 |
| Investor: | | | |
| Accumulation | \$ 2,146 | \$ 1,820 | \$ 12,295 |
| Shares issued and outstanding | 156 | 149 | 902 |
| NAV per share | \$ 13.73 | \$ 12.19 | \$ 13.64 |
| Income | \$ 11 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 10.72 | N/A | N/A |
| Investor EUR (Hedged): | | | |
| Accumulation | € 5,450 | € 12,416 | € 5,703 |
| Shares issued and outstanding | 232 | 583 | 234 |
| NAV per share | € 23.47 | € 21.30 | € 24.37 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global High Yield Bond Fund (continued) | | | |
| Administrative: | | | |
| Accumulation | \$ 22,199 | \$ 30,795 | \$ 50,855 |
| Shares issued and outstanding | 818 | 1,276 | 1,881 |
| NAV per share | \$ 27.15 | \$ 24.14 | \$ 27.04 |
| Income | \$ 16,634 | \$ 21,259 | \$ 32,985 |
| Shares issued and outstanding | 1,621 | 2,225 | 2,956 |
| NAV per share | \$ 10.26 | \$ 9.56 | \$ 11.16 |
| Administrative EUR (Hedged): | | | |
| Income | N/A | N/A | € 1,908 |
| Shares issued and outstanding | N/A | N/A | 196 |
| NAV per share | N/A | N/A | € 9.71 |
| Administrative GBP (Hedged): | | | |
| Income | N/A | N/A | £ 1,111 |
| Shares issued and outstanding | N/A | N/A | 106 |
| NAV per share | N/A | N/A | £ 10.44 |
| BM Retail: | | | |
| Income II | \$ 3,173 | \$ 10 | N/A |
| Shares issued and outstanding | 324 | 1 | N/A |
| NAV per share | \$ 9.78 | \$ 9.34 | N/A |
| E Class: | | | |
| Accumulation | \$ 123,931 | \$ 129,353 | \$ 186,558 |
| Shares issued and outstanding | 4,939 | 5,776 | 7,407 |
| NAV per share | \$ 25.09 | \$ 22.40 | \$ 25.19 |
| Income | \$ 96,084 | \$ 109,532 | \$ 151,015 |
| Shares issued and outstanding | 9,302 | 11,389 | 13,453 |
| NAV per share | \$ 10.33 | \$ 9.62 | \$ 11.23 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 224,500 | € 224,727 | € 299,451 |
| Shares issued and outstanding | 9,501 | 10,424 | 12,074 |
| NAV per share | € 23.63 | € 21.56 | € 24.80 |
| Income | € 27,762 | € 27,782 | € 38,159 |
| Shares issued and outstanding | 3,303 | 3,472 | 3,992 |
| NAV per share | € 8.40 | € 8.00 | € 9.56 |
| E Class GBP (Hedged): | | | |
| Income | £ 3,519 | £ 5,932 | £ 7,285 |
| Shares issued and outstanding | 318 | 572 | 595 |
| NAV per share | £ 11.06 | £ 10.38 | £ 12.25 |
| E Class SGD (Hedged): | | | |
| Income | SGD 8,215 | SGD 6,387 | SGD 11,731 |
| Shares issued and outstanding | 865 | 711 | 1,116 |
| NAV per share | SGD 9.50 | SGD 8.98 | SGD 10.52 |
| H Institutional: | | | |
| Accumulation | \$ 128,939 | \$ 218,500 | \$ 82,082 |
| Shares issued and outstanding | 4,586 | 8,771 | 2,952 |
| NAV per share | \$ 28.12 | \$ 24.91 | \$ 27.81 |
| Income | \$ 7,523 | \$ 4,003 | \$ 10,759 |
| Shares issued and outstanding | 809 | 462 | 1,064 |
| NAV per share | \$ 9.29 | \$ 8.66 | \$ 10.11 |
| M Retail: | | | |
| Income | \$ 16,994 | \$ 17,710 | \$ 25,552 |
| Shares issued and outstanding | 1,667 | 1,865 | 2,306 |
| NAV per share | \$ 10.20 | \$ 9.50 | \$ 11.08 |
| Income II | \$ 34,630 | \$ 35,654 | \$ 107,627 |
| Shares issued and outstanding | 4,268 | 4,652 | 11,857 |
| NAV per share | \$ 8.11 | \$ 7.66 | \$ 9.08 |
| R Class: | | | |
| Accumulation | \$ 2,439 | \$ 2,617 | \$ 73,221 |
| Shares issued and outstanding | 152 | 184 | 4,598 |
| NAV per share | \$ 16.06 | \$ 14.25 | \$ 15.92 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global High Yield Bond Fund (continued) | | | |
| T Class: | | | |
| Accumulation | \$ 5,769 | \$ 5,339 | \$ 7,458 |
| Shares issued and outstanding | 433 | 448 | 554 |
| NAV per share | \$ 13.31 | \$ 11.93 | \$ 13.47 |
| Income | \$ 2,662 | \$ 1,796 | \$ 2,373 |
| Shares issued and outstanding | 277 | 200 | 227 |
| NAV per share | \$ 9.62 | \$ 8.96 | \$ 10.46 |
| T Class EUR (Hedged): | | | |
| Accumulation | N/A | N/A | € 1,450 |
| Shares issued and outstanding | N/A | N/A | 130 |
| NAV per share | N/A | N/A | € 11.14 |
| Global Investment Grade Credit Fund | | | |
| Net Assets | \$ 10,713,722 | \$ 10,538,341 | \$ 17,154,925 |
| Institutional: | | | |
| Accumulation | \$ 3,012,636 | \$ 2,618,560 | \$ 3,806,107 |
| Shares issued and outstanding | 148,124 | 140,682 | 172,781 |
| NAV per share | \$ 20.34 | \$ 18.61 | \$ 22.03 |
| Income | \$ 587,774 | \$ 474,941 | \$ 705,907 |
| Shares issued and outstanding | 51,901 | 44,276 | 53,902 |
| NAV per share | \$ 11.32 | \$ 10.73 | \$ 13.10 |
| Institutional (Currency Exposure): | | | |
| Accumulation | \$ 117,937 | \$ 100,855 | \$ 86,823 |
| Shares issued and outstanding | 7,912 | 7,439 | 5,244 |
| NAV per share | \$ 14.91 | \$ 13.56 | \$ 16.56 |
| Income | \$ 19,023 | \$ 22,435 | \$ 33,395 |
| Shares issued and outstanding | 2,261 | 2,833 | 3,347 |
| NAV per share | \$ 8.41 | \$ 7.92 | \$ 9.98 |
| Institutional AUD (Hedged): | | | |
| Income | AUD 6,260 | AUD 7,370 | AUD 90,155 |
| Shares issued and outstanding | 705 | 861 | 8,528 |
| NAV per share | AUD 8.87 | AUD 8.56 | AUD 10.57 |
| Institutional CAD (Hedged): | | | |
| Income | N/A | N/A | CAD 12 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | CAD 9.70 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 529,814 | CHF 656,465 | CHF 814,188 |
| Shares issued and outstanding | 34,237 | 44,353 | 45,260 |
| NAV per share | CHF 15.47 | CHF 14.80 | CHF 17.99 |
| Income | CHF 31,431 | CHF 33,474 | CHF 49,517 |
| Shares issued and outstanding | 4,344 | 4,674 | 5,516 |
| NAV per share | CHF 7.24 | CHF 7.16 | CHF 8.98 |
| Institutional CZK (Hedged): | | | |
| Income | CZK 195,936 | CZK 339,010 | CZK 2,085,033 |
| Shares issued and outstanding | 22,425 | 41,499 | 216,797 |
| NAV per share | CZK 8.74 | CZK 8.17 | CZK 9.62 |
| Institutional EUR (Currency Exposure): | | | |
| Accumulation | € 47,238 | € 43,714 | € 39,844 |
| Shares issued and outstanding | 3,501 | 3,441 | 2,737 |
| NAV per share | € 13.49 | € 12.70 | € 14.56 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global Investment Grade Credit Fund (continued) | | | |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 1,004,207 | € 1,343,974 | € 2,237,224 |
| Shares issued and outstanding | 55,930 | 79,965 | 109,970 |
| NAV per share | € 17.95 | € 16.81 | € 20.34 |
| Income | € 365,512 | € 447,965 | € 803,485 |
| Shares issued and outstanding | 37,572 | 47,525 | 68,258 |
| NAV per share | € 9.73 | € 9.43 | € 11.77 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 125,032 | £ 112,550 | £ 258,867 |
| Shares issued and outstanding | 6,164 | 6,014 | 11,576 |
| NAV per share | £ 20.29 | £ 18.72 | £ 22.36 |
| Income | £ 637,646 | £ 767,395 | £ 1,684,722 |
| Shares issued and outstanding | 55,185 | 69,403 | 123,537 |
| NAV per share | £ 11.55 | £ 11.06 | £ 13.64 |
| Institutional HUF (Hedged): | | | |
| Income | N/A | N/A | HUF 9,873,261 |
| Shares issued and outstanding | N/A | N/A | 1,025,701 |
| NAV per share | N/A | N/A | HUF 9.63 |
| Institutional ILS (Hedged): | | | |
| Accumulation | N/A | N/A | ILS 9,004 |
| Shares issued and outstanding | N/A | N/A | 531 |
| NAV per share | N/A | N/A | ILS 16.96 |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 287,785 | NOK 258,128 | NOK 429,061 |
| Shares issued and outstanding | 2,009 | 1,931 | 2,683 |
| NAV per share | NOK 143.24 | NOK 133.69 | NOK 159.90 |
| Institutional PLN (Hedged): | | | |
| Income | N/A | N/A | PLN 120,869 |
| Shares issued and outstanding | N/A | N/A | 11,435 |
| NAV per share | N/A | N/A | PLN 10.57 |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 2,820,196 | SEK 2,527,557 | SEK 3,657,935 |
| Shares issued and outstanding | 183,913 | 176,118 | 211,649 |
| NAV per share | SEK 15.33 | SEK 14.35 | SEK 17.28 |
| Institutional SGD (Hedged): | | | |
| Income | SGD 98,125 | SGD 11,301 | SGD 8,028 |
| Shares issued and outstanding | 10,785 | 1,291 | 749 |
| NAV per share | SGD 9.10 | SGD 8.76 | SGD 10.72 |
| Investor: | | | |
| Accumulation | \$ 337,303 | \$ 440,714 | \$ 988,957 |
| Shares issued and outstanding | 15,273 | 21,729 | 41,056 |
| NAV per share | \$ 22.08 | \$ 20.28 | \$ 24.09 |
| Income | \$ 143,565 | \$ 131,169 | \$ 92,275 |
| Shares issued and outstanding | 11,912 | 11,489 | 6,624 |
| NAV per share | \$ 12.05 | \$ 11.42 | \$ 13.93 |
| Investor AUD (Hedged): | | | |
| Income | AUD 8,369 | AUD 10,542 | AUD 5,854 |
| Shares issued and outstanding | 961 | 1,256 | 565 |
| NAV per share | AUD 8.70 | AUD 8.39 | AUD 10.37 |
| Investor CAD (Hedged): | | | |
| Income | N/A | N/A | CAD 1,822 |
| Shares issued and outstanding | N/A | N/A | 175 |
| NAV per share | N/A | N/A | CAD 10.44 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global Investment Grade Credit Fund (continued) | | | |
| Investor CHF (Hedged): | | | |
| Accumulation | CHF 4,911 | CHF 5,359 | CHF 7,624 |
| Shares issued and outstanding | 435 | 494 | 577 |
| NAV per share | CHF 11.29 | CHF 10.84 | CHF 13.22 |
| Income | CHF 4,293 | CHF 5,334 | CHF 8,176 |
| Shares issued and outstanding | 461 | 578 | 707 |
| NAV per share | CHF 9.32 | CHF 9.23 | CHF 11.56 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 31,093 | € 26,086 | € 49,619 |
| Shares issued and outstanding | 1,843 | 1,646 | 2,577 |
| NAV per share | € 16.87 | € 15.85 | € 19.25 |
| Income | € 10,366 | € 11,379 | € 16,646 |
| Shares issued and outstanding | 1,016 | 1,151 | 1,349 |
| NAV per share | € 10.20 | € 9.88 | € 12.34 |
| Investor GBP (Hedged): | | | |
| Income | £ 4,257 | £ 4,175 | £ 5,735 |
| Shares issued and outstanding | 379 | 389 | 433 |
| NAV per share | £ 11.24 | £ 10.73 | £ 13.23 |
| Investor RMB (Hedged): | | | |
| Income | N/A | N/A | CNH 3,345 |
| Shares issued and outstanding | N/A | N/A | 30 |
| NAV per share | N/A | N/A | CNH 111.93 |
| Investor SGD (Hedged): | | | |
| Income | SGD 7,115 | SGD 7,277 | SGD 7,473 |
| Shares issued and outstanding | 802 | 852 | 715 |
| NAV per share | SGD 8.88 | SGD 8.54 | SGD 10.45 |
| Administrative: | | | |
| Accumulation | \$ 88,580 | \$ 76,931 | \$ 215,743 |
| Shares issued and outstanding | 4,693 | 4,431 | 10,444 |
| NAV per share | \$ 18.88 | \$ 17.36 | \$ 20.66 |
| Income | \$ 70,601 | \$ 47,290 | \$ 99,369 |
| Shares issued and outstanding | 6,060 | 4,285 | 7,378 |
| NAV per share | \$ 11.65 | \$ 11.04 | \$ 13.47 |
| Administrative CHF (Hedged): | | | |
| Accumulation | CHF 173 | CHF 391 | CHF 629 |
| Shares issued and outstanding | 17 | 41 | 54 |
| NAV per share | CHF 9.92 | CHF 9.54 | CHF 11.65 |
| Administrative EUR (Hedged): | | | |
| Accumulation | € 10,048 | € 7,522 | € 9,518 |
| Shares issued and outstanding | 632 | 503 | 523 |
| NAV per share | € 15.91 | € 14.97 | € 18.21 |
| Income | € 9,002 | € 7,846 | € 9,315 |
| Shares issued and outstanding | 914 | 822 | 782 |
| NAV per share | € 9.85 | € 9.54 | € 11.91 |
| Administrative GBP (Hedged): | | | |
| Income | £ 6,900 | £ 4,557 | £ 6,985 |
| Shares issued and outstanding | 617 | 427 | 531 |
| NAV per share | £ 11.18 | £ 10.68 | £ 13.17 |
| Administrative HKD (Unhedged): | | | |
| Income | HKD 35,963 | HKD 10,505 | HKD 12,810 |
| Shares issued and outstanding | 4,033 | 1,244 | 1,244 |
| NAV per share | HKD 8.92 | HKD 8.44 | HKD 10.30 |
| Administrative SEK (Hedged): | | | |
| Accumulation | SEK 61,831 | SEK 901,901 | SEK 936,226 |
| Shares issued and outstanding | 5,733 | 88,869 | 76,221 |
| NAV per share | SEK 10.78 | SEK 10.15 | SEK 12.28 |
| Administrative SGD (Hedged): | | | |
| Income | SGD 19,497 | SGD 2,918 | SGD 5,459 |
| Shares issued and outstanding | 2,276 | 354 | 542 |
| NAV per share | SGD 8.56 | SGD 8.24 | SGD 10.08 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global Investment Grade Credit Fund (continued) | | | |
| BM Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.95 | N/A | N/A |
| E Class: | | | |
| Accumulation | \$ 726,293 | \$ 605,749 | \$ 799,659 |
| Shares issued and outstanding | 40,860 | 36,905 | 40,796 |
| NAV per share | \$ 17.78 | \$ 16.41 | \$ 19.60 |
| Income | \$ 249,811 | \$ 216,440 | \$ 341,550 |
| Shares issued and outstanding | 20,324 | 18,589 | 24,037 |
| NAV per share | \$ 12.29 | \$ 11.64 | \$ 14.21 |
| E Class CHF (Hedged): | | | |
| Accumulation | CHF 48,855 | CHF 52,629 | CHF 78,253 |
| Shares issued and outstanding | 4,786 | 5,342 | 6,476 |
| NAV per share | CHF 10.21 | CHF 9.85 | CHF 12.08 |
| E Class EUR (Currency Exposure): | | | |
| Income | € 1,375 | € 1,340 | € 3,077 |
| Shares issued and outstanding | 148 | 148 | 288 |
| NAV per share | € 9.26 | € 9.03 | € 10.67 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 350,203 | € 451,796 | € 630,730 |
| Shares issued and outstanding | 22,889 | 31,264 | 35,735 |
| NAV per share | € 15.30 | € 14.45 | € 17.65 |
| Income | € 191,362 | € 197,011 | € 271,438 |
| Shares issued and outstanding | 22,805 | 24,230 | 26,741 |
| NAV per share | € 8.39 | € 8.13 | € 10.15 |
| E Class GBP (Hedged): | | | |
| Income | £ 20,954 | £ 20,979 | £ 31,335 |
| Shares issued and outstanding | 1,795 | 1,881 | 2,279 |
| NAV per share | £ 11.68 | £ 11.15 | £ 13.75 |
| E Class SGD (Hedged): | | | |
| Income | SGD 48,801 | SGD 30,453 | SGD 37,343 |
| Shares issued and outstanding | 5,352 | 3,472 | 3,481 |
| NAV per share | SGD 9.12 | SGD 8.77 | SGD 10.73 |
| H Institutional: | | | |
| Accumulation | \$ 485,344 | \$ 282,176 | \$ 168,210 |
| Shares issued and outstanding | 22,978 | 14,572 | 7,327 |
| NAV per share | \$ 21.12 | \$ 19.36 | \$ 22.96 |
| Income | \$ 18,189 | \$ 17,320 | \$ 14,287 |
| Shares issued and outstanding | 1,990 | 2,000 | 1,351 |
| NAV per share | \$ 9.14 | \$ 8.66 | \$ 10.57 |
| H Institutional (Currency Exposure): | | | |
| Accumulation | \$ 85,535 | \$ 184,082 | \$ 10 |
| Shares issued and outstanding | 9,678 | 22,850 | 1 |
| NAV per share | \$ 8.84 | \$ 8.06 | \$ 9.85 |
| M Retail: | | | |
| Decumulation | \$ 10 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | \$ 9.96 | N/A | N/A |
| Income | \$ 28,765 | \$ 25,037 | \$ 49,229 |
| Shares issued and outstanding | 3,092 | 2,840 | 4,577 |
| NAV per share | \$ 9.30 | \$ 8.82 | \$ 10.76 |
| Income II | \$ 89,186 | \$ 86,672 | \$ 120,251 |
| Shares issued and outstanding | 10,736 | 10,861 | 12,179 |
| NAV per share | \$ 8.31 | \$ 7.98 | \$ 9.87 |
| M Retail HKD (Unhedged): | | | |
| Income | HKD 9,098 | HKD 8,376 | HKD 9,145 |
| Shares issued and outstanding | 1,019 | 990 | 887 |
| NAV per share | HKD 8.93 | HKD 8.46 | HKD 10.31 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Global Investment Grade Credit Fund (continued) | | | |
| R Class: | | | |
| Accumulation | \$ 11,284 | \$ 16,316 | \$ 28,433 |
| Shares issued and outstanding | 876 | 1,381 | 2,028 |
| NAV per share | \$ 12.88 | \$ 11.81 | \$ 14.02 |
| Income | \$ 4,627 | \$ 4,870 | \$ 6,925 |
| Shares issued and outstanding | 502 | 558 | 650 |
| NAV per share | \$ 9.22 | \$ 8.73 | \$ 10.66 |
| R Class EUR (Hedged): | | | |
| Income | € 2,174 | € 2,758 | € 6,026 |
| Shares issued and outstanding | 278 | 364 | 636 |
| NAV per share | € 7.83 | € 7.59 | € 9.47 |
| R Class GBP (Hedged): | | | |
| Income | £ 6,122 | £ 8,117 | £ 11,449 |
| Shares issued and outstanding | 718 | 998 | 1,141 |
| NAV per share | £ 8.52 | £ 8.14 | £ 10.04 |
| T Class: | | | |
| Accumulation | \$ 26,285 | \$ 28,595 | \$ 42,303 |
| Shares issued and outstanding | 2,375 | 2,786 | 3,438 |
| NAV per share | \$ 11.07 | \$ 10.26 | \$ 12.30 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 4,398 | € 3,508 | € 4,875 |
| Shares issued and outstanding | 467 | 393 | 446 |
| NAV per share | € 9.41 | € 8.92 | € 10.94 |
| W Class: | | | |
| Accumulation | \$ 43,413 | \$ 32,822 | \$ 66,615 |
| Shares issued and outstanding | 4,609 | 3,811 | 6,543 |
| NAV per share | \$ 9.42 | \$ 8.61 | \$ 10.18 |
| Income | \$ 20,522 | \$ 11,533 | \$ 20,732 |
| Shares issued and outstanding | 2,421 | 1,437 | 2,116 |
| NAV per share | \$ 8.48 | \$ 8.03 | \$ 9.80 |
| W Class CHF (Hedged): | | | |
| Accumulation | CHF 20,410 | CHF 20,144 | CHF 32,864 |
| Shares issued and outstanding | 2,362 | 2,440 | 3,278 |
| NAV per share | CHF 8.64 | CHF 8.26 | CHF 10.03 |
| W Class EUR (Hedged): | | | |
| Accumulation | € 15,763 | € 14,812 | € 150,079 |
| Shares issued and outstanding | 1,773 | 1,781 | 14,925 |
| NAV per share | € 8.89 | € 8.31 | € 10.06 |
| Income | € 5,515 | € 2,194 | € 3,545 |
| Shares issued and outstanding | 690 | 283 | 367 |
| NAV per share | € 7.99 | € 7.74 | € 9.67 |
| W Class GBP (Hedged): | | | |
| Accumulation | £ 3,652 | £ 3,270 | £ 515 |
| Shares issued and outstanding | 396 | 385 | 51 |
| NAV per share | £ 9.22 | £ 8.50 | £ 10.15 |
| Income | £ 13,232 | £ 6,970 | £ 16,284 |
| Shares issued and outstanding | 1,596 | 881 | 1,668 |
| NAV per share | £ 8.29 | £ 7.92 | £ 9.76 |
| W Class SGD (Hedged): | | | |
| Income | SGD 14,814 | SGD 4,506 | SGD 810 |
| Shares issued and outstanding | 1,780 | 563 | 83 |
| NAV per share | SGD 8.32 | SGD 8.01 | SGD 9.79 |
| Global Investment Grade Credit ESG Fund | | | |
| Net Assets | \$ 2,170,207 | \$ 1,369,890 | \$ 1,189,563 |
| Institutional: | | | |
| Accumulation | \$ 64,347 | \$ 61,632 | \$ 39,212 |
| Shares issued and outstanding | 5,695 | 5,924 | 3,211 |
| NAV per share | \$ 11.30 | \$ 10.40 | \$ 12.21 |
| Income | \$ 121,717 | \$ 10,347 | \$ 19,429 |
| Shares issued and outstanding | 13,032 | 1,167 | 1,825 |
| NAV per share | \$ 9.34 | \$ 8.86 | \$ 10.65 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|-------------------------------|--|-----------|----------------------|-----------|----------------------|-----------|
| | Global Investment Grade Credit ESG Fund (continued) | | | | | |
| Institutional CHF (Hedged): | | | | | | |
| Accumulation | CHF | 190,076 | CHF | 190,278 | CHF | 185,627 |
| Shares issued and outstanding | | 19,472 | | 20,258 | | 16,381 |
| NAV per share | CHF | 9.76 | CHF | 9.39 | CHF | 11.33 |
| Income | CHF | 3,016 | CHF | 2,020 | CHF | 3,002 |
| Shares issued and outstanding | | 374 | | 253 | | 304 |
| NAV per share | CHF | 8.07 | CHF | 8.00 | CHF | 9.88 |
| Institutional EUR (Hedged): | | | | | | |
| Accumulation | € | 538,219 | € | 220,186 | € | 229,148 |
| Shares issued and outstanding | | 53,109 | | 23,072 | | 19,996 |
| NAV per share | € | 10.13 | € | 9.54 | € | 11.46 |
| Income | € | 243,292 | € | 320,757 | € | 42,749 |
| Shares issued and outstanding | | 29,217 | | 39,702 | | 4,306 |
| NAV per share | € | 8.33 | € | 8.08 | € | 9.93 |
| Institutional GBP (Hedged): | | | | | | |
| Accumulation | £ | 31,445 | £ | 72,284 | £ | 83,370 |
| Shares issued and outstanding | | 2,940 | | 7,283 | | 7,085 |
| NAV per share | £ | 10.70 | £ | 9.92 | £ | 11.77 |
| Income | £ | 270,851 | £ | 87,512 | £ | 155,708 |
| Shares issued and outstanding | | 29,628 | | 9,955 | | 14,592 |
| NAV per share | £ | 9.14 | £ | 8.79 | £ | 10.67 |
| Institutional SEK (Hedged): | | | | | | |
| Accumulation | SEK | 32,957 | SEK | 11,028 | | N/A |
| Shares issued and outstanding | | 299 | | 106 | | N/A |
| NAV per share | SEK | 110.07 | SEK | 103.64 | | N/A |
| Investor: | | | | | | |
| Accumulation | \$ | 130 | \$ | 217 | \$ | 141 |
| Shares issued and outstanding | | 14 | | 25 | | 14 |
| NAV per share | \$ | 9.27 | \$ | 8.56 | \$ | 10.09 |
| Investor EUR (Hedged): | | | | | | |
| Accumulation | € | 10 | | N/A | | N/A |
| Shares issued and outstanding | | 1 | | N/A | | N/A |
| NAV per share | € | 10.50 | | N/A | | N/A |
| Income | € | 10 | | N/A | | N/A |
| Shares issued and outstanding | | 1 | | N/A | | N/A |
| NAV per share | € | 10.23 | | N/A | | N/A |
| Administrative SEK (Hedged): | | | | | | |
| Accumulation | SEK | 4,672,844 | SEK | 3,047,191 | SEK | 2,293,688 |
| Shares issued and outstanding | | 50,829 | | 35,030 | | 21,953 |
| NAV per share | SEK | 91.93 | SEK | 86.99 | SEK | 104.48 |
| E Class: | | | | | | |
| Accumulation | \$ | 10,138 | \$ | 1,735 | \$ | 3,820 |
| Shares issued and outstanding | | 1,086 | | 200 | | 372 |
| NAV per share | \$ | 9.34 | \$ | 8.68 | \$ | 10.28 |
| Income | \$ | 3,728 | \$ | 446 | \$ | 834 |
| Shares issued and outstanding | | 419 | | 53 | | 82 |
| NAV per share | \$ | 8.90 | \$ | 8.45 | \$ | 10.15 |
| E Class CHF (Hedged): | | | | | | |
| Accumulation | CHF | 402 | CHF | 491 | CHF | 194 |
| Shares issued and outstanding | | 48 | | 60 | | 19 |
| NAV per share | CHF | 8.46 | CHF | 8.22 | CHF | 10.01 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|-------------------------------|--|-----------|----------------------|-----------|----------------------|-----------|
| | Global Investment Grade Credit ESG Fund (continued) | | | | | |
| Income | CHF | 24 | CHF | 24 | CHF | 30 |
| Shares issued and outstanding | | 3 | | 3 | | 3 |
| NAV per share | CHF | 8.07 | CHF | 8.00 | CHF | 9.87 |
| E Class EUR (Hedged): | | | | | | |
| Accumulation | € | 16,648 | € | 3,370 | € | 7,130 |
| Shares issued and outstanding | | 1,906 | | 406 | | 709 |
| NAV per share | € | 8.73 | € | 8.29 | € | 10.05 |
| Income | € | 638 | € | 581 | € | 869 |
| Shares issued and outstanding | | 77 | | 72 | | 88 |
| NAV per share | € | 8.32 | € | 8.07 | € | 9.92 |
| E Class GBP (Hedged): | | | | | | |
| Accumulation | £ | 690 | £ | 420 | £ | 503 |
| Shares issued and outstanding | | 76 | | 50 | | 50 |
| NAV per share | £ | 9.06 | £ | 8.49 | £ | 10.16 |
| Income | | N/A | | N/A | £ | 104 |
| Shares issued and outstanding | | N/A | | N/A | | 10 |
| NAV per share | | N/A | | N/A | £ | 10.02 |
| Z Class: | | | | | | |
| Accumulation | \$ | 4,612 | \$ | 19,339 | \$ | 22,582 |
| Shares issued and outstanding | | 434 | | 1,986 | | 1,986 |
| NAV per share | \$ | 10.63 | \$ | 9.74 | \$ | 11.37 |
| | Global Low Duration Real Return Fund | | | | | |
| Net Assets | \$ | 1,177,052 | \$ | 1,364,375 | \$ | 1,199,076 |
| Institutional: | | | | | | |
| Accumulation | \$ | 59,349 | \$ | 136,292 | \$ | 150,363 |
| Shares issued and outstanding | | 4,779 | | 11,554 | | 12,580 |
| NAV per share | \$ | 12.42 | \$ | 11.80 | \$ | 11.95 |
| Institutional CHF (Hedged): | | | | | | |
| Accumulation | CHF | 37,402 | CHF | 22,752 | CHF | 32,711 |
| Shares issued and outstanding | | 3,747 | | 2,303 | | 3,190 |
| NAV per share | CHF | 9.98 | CHF | 9.88 | CHF | 10.25 |
| Institutional EUR (Hedged): | | | | | | |
| Accumulation | € | 267,868 | € | 498,384 | € | 518,804 |
| Shares issued and outstanding | | 25,334 | | 48,614 | | 48,941 |
| NAV per share | € | 10.57 | € | 10.25 | € | 10.60 |
| Income | € | 24,318 | € | 34,131 | € | 45,289 |
| Shares issued and outstanding | | 2,748 | | 3,856 | | 4,630 |
| NAV per share | € | 8.85 | € | 8.85 | € | 9.78 |
| Institutional GBP (Hedged): | | | | | | |
| Accumulation | £ | 34,278 | £ | 55,816 | £ | 63,979 |
| Shares issued and outstanding | | 3,010 | | 5,128 | | 5,771 |
| NAV per share | £ | 11.39 | £ | 10.88 | £ | 11.09 |
| Income | £ | 67,020 | £ | 62,640 | £ | 57,902 |
| Shares issued and outstanding | | 7,240 | | 6,761 | | 5,720 |
| NAV per share | £ | 9.26 | £ | 9.26 | £ | 10.12 |
| Institutional SGD (Hedged): | | | | | | |
| Accumulation | SGD | 609,791 | SGD | 351,313 | | N/A |
| Shares issued and outstanding | | 58,427 | | 34,943 | | N/A |
| NAV per share | SGD | 10.44 | SGD | 10.05 | | N/A |
| Investor: | | | | | | |
| Accumulation | \$ | 4,357 | \$ | 6,751 | \$ | 5,146 |
| Shares issued and outstanding | | 364 | | 591 | | 443 |
| NAV per share | \$ | 11.98 | \$ | 11.42 | \$ | 11.61 |
| E Class: | | | | | | |
| Accumulation | \$ | 24,371 | \$ | 34,924 | \$ | 26,574 |
| Shares issued and outstanding | | 2,145 | | 3,206 | | 2,386 |
| NAV per share | \$ | 11.36 | \$ | 10.89 | \$ | 11.14 |
| E Class EUR (Hedged): | | | | | | |
| Accumulation | € | 118,010 | € | 177,147 | € | 153,469 |
| Shares issued and outstanding | | 12,201 | | 18,721 | | 15,545 |
| NAV per share | € | 9.67 | € | 9.46 | € | 9.87 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|------------------------------------|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| Global Real Return Fund | | | | | | |
| Net Assets | \$ | 2,381,093 | \$ | 2,571,862 | \$ | 3,703,379 |
| Institutional: | | | | | | |
| Accumulation | \$ | 286,542 | \$ | 272,591 | \$ | 380,827 |
| Shares issued and outstanding | | 12,657 | | 12,628 | | 14,784 |
| NAV per share | \$ | 22.64 | \$ | 21.59 | \$ | 25.76 |
| Income | \$ | 5,867 | \$ | 12,328 | \$ | 22,531 |
| Shares issued and outstanding | | 373 | | 796 | | 1,136 |
| NAV per share | \$ | 15.71 | \$ | 15.49 | \$ | 19.84 |
| Institutional (Currency Exposure): | | | | | | |
| Accumulation | \$ | 49,161 | \$ | 47,075 | \$ | 68,405 |
| Shares issued and outstanding | | 4,759 | | 4,828 | | 5,543 |
| NAV per share | \$ | 10.33 | \$ | 9.75 | \$ | 12.34 |
| Institutional CHF (Hedged): | | | | | | |
| Accumulation | CHF | 52,476 | CHF | 56,131 | CHF | 63,005 |
| Shares issued and outstanding | | 3,973 | | 4,267 | | 3,907 |
| NAV per share | CHF | 13.21 | CHF | 13.15 | CHF | 16.12 |
| Income | CHF | 27,158 | CHF | 33,615 | CHF | 38,988 |
| Shares issued and outstanding | | 3,248 | | 3,898 | | 3,438 |
| NAV per share | CHF | 8.36 | CHF | 8.62 | CHF | 11.34 |
| Institutional EUR (Hedged): | | | | | | |
| Accumulation | € | 664,628 | € | 824,251 | € | 1,075,404 |
| Shares issued and outstanding | | 35,832 | | 45,572 | | 48,681 |
| NAV per share | € | 18.55 | € | 18.09 | € | 22.09 |
| Income | € | 84,433 | € | 98,750 | € | 140,728 |
| Shares issued and outstanding | | 6,690 | | 7,750 | | 8,415 |
| NAV per share | € | 12.62 | € | 12.74 | € | 16.72 |
| Institutional GBP (Hedged): | | | | | | |
| Accumulation | £ | 34,169 | £ | 38,820 | £ | 45,209 |
| Shares issued and outstanding | | 2,789 | | 3,298 | | 3,177 |
| NAV per share | £ | 12.25 | £ | 11.77 | £ | 14.23 |
| Income | £ | 185,264 | £ | 205,454 | £ | 276,097 |
| Shares issued and outstanding | | 23,332 | | 25,531 | | 26,297 |
| NAV per share | £ | 7.94 | £ | 8.05 | £ | 10.50 |
| Institutional SGD (Hedged): | | | | | | |
| Accumulation | SGD | 243,298 | SGD | 236,796 | SGD | 307,106 |
| Shares issued and outstanding | | 14,905 | | 14,984 | | 16,250 |
| NAV per share | SGD | 16.32 | SGD | 15.80 | SGD | 18.90 |
| Investor: | | | | | | |
| Accumulation | \$ | 33,204 | \$ | 63,935 | \$ | 92,993 |
| Shares issued and outstanding | | 1,575 | | 3,170 | | 3,850 |
| NAV per share | \$ | 21.08 | \$ | 20.17 | \$ | 24.16 |
| Income | \$ | 12,287 | \$ | 9,038 | \$ | 31,044 |
| Shares issued and outstanding | | 898 | | 669 | | 1,795 |
| NAV per share | \$ | 13.68 | \$ | 13.51 | \$ | 17.30 |
| Investor CHF (Hedged): | | | | | | |
| Income | CHF | 1,598 | CHF | 2,516 | CHF | 5,139 |
| Shares issued and outstanding | | 152 | | 232 | | 360 |
| NAV per share | CHF | 10.53 | CHF | 10.85 | CHF | 14.28 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|-------------------------------------|----------------------|------------|----------------------|------------|----------------------|------------|
| Global Real Return Fund (continued) | | | | | | |
| Investor EUR (Hedged): | | | | | | |
| Accumulation | € | 20,092 | € | 22,838 | € | 36,406 |
| Shares issued and outstanding | | 1,160 | | 1,347 | | 1,752 |
| NAV per share | € | 17.32 | € | 16.95 | € | 20.77 |
| Administrative: | | | | | | |
| Accumulation | \$ | 36,683 | \$ | 43,396 | \$ | 71,230 |
| Shares issued and outstanding | | 1,782 | | 2,200 | | 3,010 |
| NAV per share | \$ | 20.59 | \$ | 19.73 | \$ | 23.66 |
| E Class: | | | | | | |
| Accumulation | \$ | 124,585 | \$ | 153,574 | \$ | 231,761 |
| Shares issued and outstanding | | 6,472 | | 8,292 | | 10,391 |
| NAV per share | \$ | 19.25 | \$ | 18.52 | \$ | 22.30 |
| Income | \$ | 28,387 | \$ | 38,490 | \$ | 53,098 |
| Shares issued and outstanding | | 2,155 | | 2,958 | | 3,187 |
| NAV per share | \$ | 13.17 | \$ | 13.01 | \$ | 16.66 |
| E Class EUR (Hedged): | | | | | | |
| Accumulation | € | 216,460 | € | 234,441 | € | 321,175 |
| Shares issued and outstanding | | 13,708 | | 15,090 | | 16,773 |
| NAV per share | € | 15.79 | € | 15.54 | € | 19.15 |
| E Class GBP (Hedged): | | | | | | |
| Income | | N/A | | N/A | £ | 4,354 |
| Shares issued and outstanding | | N/A | | N/A | | 282 |
| NAV per share | | N/A | | N/A | £ | 15.45 |
| H Institutional: | | | | | | |
| Accumulation | \$ | 145,477 | \$ | 90,138 | \$ | 150,924 |
| Shares issued and outstanding | | 6,639 | | 4,307 | | 6,032 |
| NAV per share | \$ | 21.91 | \$ | 20.93 | \$ | 25.02 |
| R Class: | | | | | | |
| Accumulation | \$ | 903 | \$ | 1,569 | \$ | 7,292 |
| Shares issued and outstanding | | 73 | | 132 | | 514 |
| NAV per share | \$ | 12.40 | \$ | 11.85 | \$ | 14.18 |
| R Class GBP (Hedged): | | | | | | |
| Accumulation | £ | 6,705 | £ | 8,283 | £ | 12,683 |
| Shares issued and outstanding | | 583 | | 747 | | 944 |
| NAV per share | £ | 11.51 | £ | 11.09 | £ | 13.44 |
| Income Fund | | | | | | |
| Net Assets | \$ | 70,543,117 | \$ | 57,980,327 | \$ | 73,579,726 |
| Institutional: | | | | | | |
| Accumulation | \$ | 10,887,096 | \$ | 9,197,801 | \$ | 10,989,198 |
| Shares issued and outstanding | | 634,431 | | 582,256 | | 643,353 |
| NAV per share | \$ | 17.16 | \$ | 15.80 | \$ | 17.08 |
| Income | \$ | 5,004,823 | \$ | 4,597,148 | \$ | 5,308,194 |
| Shares issued and outstanding | | 464,458 | | 435,389 | | 442,049 |
| NAV per share | \$ | 10.78 | \$ | 10.56 | \$ | 12.01 |
| Institutional AUD (Hedged): | | | | | | |
| Accumulation | AUD | 100,109 | AUD | 80,591 | AUD | 96,588 |
| Shares issued and outstanding | | 8,864 | | 7,611 | | 8,329 |
| NAV per share | AUD | 11.29 | AUD | 10.59 | AUD | 11.60 |
| Income | | N/A | | N/A | AUD | 14 |
| Shares issued and outstanding | | N/A | | N/A | | 1 |
| NAV per share | | N/A | | N/A | AUD | 9.84 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|-------------------------------|--------------------------------|----------------------|----------------------|
| | Income Fund (continued) | | |
| Income | AUD 246 | N/A | N/A |
| Shares issued and outstanding | 24 | N/A | N/A |
| NAV per share | AUD 10.23 | N/A | N/A |
| Institutional BRL (Hedged): | | | |
| Accumulation | \$ 353,963 | \$ 274,136 | \$ 561,362 |
| Shares issued and outstanding | 20,644 | 20,003 | 43,619 |
| NAV per share | \$ 17.15 | \$ 13.70 | \$ 12.87 |
| Institutional CAD (Hedged): | | | |
| Accumulation | CAD 95,099 | CAD 83,552 | CAD 98,436 |
| Shares issued and outstanding | 7,208 | 6,821 | 7,406 |
| NAV per share | CAD 13.19 | CAD 12.25 | CAD 13.29 |
| Income | CAD 122,367 | CAD 117,940 | CAD 138,770 |
| Shares issued and outstanding | 13,288 | 12,956 | 13,346 |
| NAV per share | CAD 9.21 | CAD 9.10 | CAD 10.40 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 324,097 | CHF 293,823 | CHF 326,885 |
| Shares issued and outstanding | 28,117 | 26,495 | 26,540 |
| NAV per share | CHF 11.53 | CHF 11.09 | CHF 12.32 |
| Income | CHF 157,673 | CHF 135,996 | CHF 178,124 |
| Shares issued and outstanding | 20,540 | 17,253 | 19,281 |
| NAV per share | CHF 7.68 | CHF 7.88 | CHF 9.24 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 5,358,424 | € 4,856,302 | € 6,397,698 |
| Shares issued and outstanding | 370,909 | 356,885 | 424,812 |
| NAV per share | € 14.45 | € 13.61 | € 15.06 |
| Income | € 798,611 | € 858,841 | € 1,216,992 |
| Shares issued and outstanding | 90,229 | 96,621 | 117,285 |
| NAV per share | € 8.85 | € 8.89 | € 10.38 |
| Income II | € 23,567 | € 13,739 | € 21,567 |
| Shares issued and outstanding | 2,620 | 1,555 | 2,138 |
| NAV per share | € 8.99 | € 8.84 | € 10.09 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 249,561 | £ 179,687 | £ 223,422 |
| Shares issued and outstanding | 22,404 | 17,378 | 19,797 |
| NAV per share | £ 11.14 | £ 10.34 | £ 11.29 |
| Income | £ 583,372 | £ 437,940 | £ 465,680 |
| Shares issued and outstanding | 63,749 | 48,401 | 44,776 |
| NAV per share | £ 9.15 | £ 9.05 | £ 10.40 |
| Institutional HKD (Unhedged): | | | |
| Income | HKD 300,633 | HKD 448,226 | HKD 798,164 |
| Shares issued and outstanding | 30,526 | 46,468 | 72,832 |
| NAV per share | HKD 9.85 | HKD 9.65 | HKD 10.96 |
| Institutional JPY (Hedged): | | | |
| Accumulation | N/A | N/A | ¥ 255,548 |
| Shares issued and outstanding | N/A | N/A | 229 |
| NAV per share | N/A | N/A | ¥ 1,118.00 |
| Accumulation | ¥ 2,154,442 | N/A | N/A |
| Shares issued and outstanding | 2,097 | N/A | N/A |
| NAV per share | ¥ 1,027.00 | N/A | N/A |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|-------------------------------|--------------------------------|----------------------|----------------------|
| | Income Fund (continued) | | |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 2,372,450 | NOK 2,153,310 | NOK 2,187,743 |
| Shares issued and outstanding | 20,619 | 19,915 | 18,488 |
| NAV per share | NOK 115.06 | NOK 108.13 | NOK 118.34 |
| Institutional RMB (Hedged): | | | |
| Accumulation | N/A | N/A | CNH 66 |
| Shares issued and outstanding | N/A | N/A | 1 |
| NAV per share | N/A | N/A | CNH 101.42 |
| Income | RMB 75 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | RMB 101.93 | N/A | N/A |
| Institutional SGD (Hedged): | | | |
| Accumulation | SGD 99,211 | SGD 57,007 | SGD 46,472 |
| Shares issued and outstanding | 9,134 | 5,614 | 4,222 |
| NAV per share | SGD 10.86 | SGD 10.15 | SGD 11.01 |
| Income | SGD 411,788 | SGD 233,054 | SGD 277,493 |
| Shares issued and outstanding | 43,143 | 24,522 | 25,607 |
| NAV per share | SGD 9.54 | SGD 9.50 | SGD 10.84 |
| Investor: | | | |
| Accumulation | \$ 2,002,496 | \$ 1,938,128 | \$ 2,841,494 |
| Shares issued and outstanding | 144,086 | 150,961 | 203,964 |
| NAV per share | \$ 13.90 | \$ 12.84 | \$ 13.93 |
| Income | \$ 1,450,049 | \$ 1,424,611 | \$ 1,709,869 |
| Shares issued and outstanding | 153,164 | 152,992 | 160,791 |
| NAV per share | \$ 9.47 | \$ 9.31 | \$ 10.63 |
| Investor AUD (Hedged): | | | |
| Income | AUD 84,018 | AUD 64,155 | AUD 73,714 |
| Shares issued and outstanding | 9,724 | 7,404 | 7,348 |
| NAV per share | AUD 8.64 | AUD 8.66 | AUD 10.03 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 226,229 | € 212,831 | € 508,040 |
| Shares issued and outstanding | 19,795 | 19,702 | 42,352 |
| NAV per share | € 11.43 | € 10.80 | € 12.00 |
| Income | € 86,099 | € 75,705 | € 105,743 |
| Shares issued and outstanding | 11,198 | 9,766 | 11,634 |
| NAV per share | € 7.69 | € 7.75 | € 9.09 |
| Income A | € 24,484 | € 29,277 | € 37,920 |
| Shares issued and outstanding | 3,069 | 3,673 | 4,052 |
| NAV per share | € 7.98 | € 7.97 | € 9.36 |
| Investor GBP (Hedged): | | | |
| Income | £ 18,236 | £ 16,799 | £ 9,219 |
| Shares issued and outstanding | 2,117 | 1,965 | 935 |
| NAV per share | £ 8.62 | £ 8.55 | £ 9.86 |
| Investor HKD (Unhedged): | | | |
| Income | HKD 84 | N/A | N/A |
| Shares issued and outstanding | 8 | N/A | N/A |
| NAV per share | HKD 10.61 | N/A | N/A |
| Investor JPY (Hedged): | | | |
| Accumulation | ¥ 1,376 | N/A | N/A |
| Shares issued and outstanding | 1 | N/A | N/A |
| NAV per share | ¥ 1,021.00 | N/A | N/A |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|--------------------------------|-------------------------|-----------|----------------------|-----------|----------------------|-----------|
| | Income Fund (continued) | | | | | |
| Investor RMB (Hedged): | | | | | | |
| Accumulation | CNH | 105,901 | CNH | 66,886 | CNH | 124,077 |
| Shares issued and outstanding | | 871 | | 579 | | 994 |
| NAV per share | CNH | 121.55 | CNH | 115.46 | CNH | 124.87 |
| Investor SGD (Hedged): | | | | | | |
| Accumulation | SGD | 17,361 | SGD | 6,150 | SGD | 1,979 |
| Shares issued and outstanding | | 1,656 | | 625 | | 185 |
| NAV per share | SGD | 10.48 | SGD | 9.84 | SGD | 10.70 |
| Income | SGD | 69,437 | SGD | 47,450 | SGD | 67,208 |
| Shares issued and outstanding | | 7,811 | | 5,340 | | 6,605 |
| NAV per share | SGD | 8.89 | SGD | 8.89 | SGD | 10.18 |
| Administrative: | | | | | | |
| Accumulation | \$ | 912,884 | \$ | 744,526 | \$ | 912,059 |
| Shares issued and outstanding | | 74,250 | | 65,457 | | 73,786 |
| NAV per share | \$ | 12.29 | \$ | 11.37 | \$ | 12.36 |
| Income | \$ | 3,565,795 | \$ | 2,930,269 | \$ | 3,699,459 |
| Shares issued and outstanding | | 353,150 | | 294,606 | | 325,103 |
| NAV per share | \$ | 10.10 | \$ | 9.95 | \$ | 11.38 |
| Administrative AUD (Hedged): | | | | | | |
| Income | AUD | 406,120 | AUD | 286,887 | AUD | 316,049 |
| Shares issued and outstanding | | 45,885 | | 32,273 | | 30,677 |
| NAV per share | AUD | 8.85 | AUD | 8.89 | AUD | 10.30 |
| Administrative EUR (Hedged): | | | | | | |
| Accumulation | € | 85,658 | € | 96,175 | € | 193,792 |
| Shares issued and outstanding | | 7,555 | | 8,961 | | 16,228 |
| NAV per share | € | 11.34 | € | 10.73 | € | 11.94 |
| Income | € | 305,892 | € | 266,419 | € | 308,049 |
| Shares issued and outstanding | | 39,257 | | 33,865 | | 33,362 |
| NAV per share | € | 7.79 | € | 7.87 | € | 9.23 |
| Administrative GBP (Hedged): | | | | | | |
| Income | £ | 142,362 | £ | 112,506 | £ | 140,149 |
| Shares issued and outstanding | | 17,119 | | 13,611 | | 14,660 |
| NAV per share | £ | 8.32 | £ | 8.27 | £ | 9.56 |
| Administrative HKD (Unhedged): | | | | | | |
| Income | HKD | 4,564,281 | HKD | 3,221,408 | HKD | 4,681,912 |
| Shares issued and outstanding | | 508,704 | | 364,591 | | 463,488 |
| NAV per share | HKD | 8.97 | HKD | 8.84 | HKD | 10.10 |
| Administrative JPY (Hedged): | | | | | | |
| Accumulation | | N/A | | N/A | ¥ | 1,099 |
| Shares issued and outstanding | | N/A | | N/A | | 1 |
| NAV per share | | N/A | | N/A | ¥ | 999.00 |
| Administrative SGD (Hedged): | | | | | | |
| Income | SGD | 1,829,067 | SGD | 971,804 | SGD | 1,080,475 |
| Shares issued and outstanding | | 186,853 | | 99,186 | | 96,129 |
| NAV per share | SGD | 9.79 | SGD | 9.80 | SGD | 11.24 |
| E Class: | | | | | | |
| Accumulation | \$ | 5,787,064 | \$ | 4,837,460 | \$ | 6,088,898 |
| Shares issued and outstanding | | 372,334 | | 335,073 | | 386,539 |
| NAV per share | \$ | 15.54 | \$ | 14.44 | \$ | 15.75 |

| | As at 31-Dec-2023 | | As at 31-Dec-2022 | | As at 31-Dec-2021 | |
|-------------------------------|-------------------------|------------|----------------------|-----------|----------------------|-----------|
| | Income Fund (continued) | | | | | |
| Income | \$ | 8,737,093 | \$ | 6,857,888 | \$ | 8,765,914 |
| Shares issued and outstanding | | 911,535 | | 723,233 | | 804,221 |
| NAV per share | \$ | 9.59 | \$ | 9.48 | \$ | 10.90 |
| Income Q | | N/A | | N/A | \$ | 2,029 |
| Shares issued and outstanding | | N/A | | N/A | | 203 |
| NAV per share | | N/A | | N/A | \$ | 10.01 |
| E Class AUD (Hedged): | | | | | | |
| Income | AUD | 799,635 | AUD | 595,621 | AUD | 699,187 |
| Shares issued and outstanding | | 96,656 | | 71,382 | | 71,928 |
| NAV per share | AUD | 8.27 | AUD | 8.34 | AUD | 9.72 |
| E Class CHF (Hedged): | | | | | | |
| Accumulation | CHF | 68,634 | CHF | 80,590 | CHF | 101,113 |
| Shares issued and outstanding | | 6,257 | | 7,568 | | 8,472 |
| NAV per share | CHF | 10.97 | CHF | 10.65 | CHF | 11.93 |
| Income | CHF | 237,431 | CHF | 80,502 | CHF | 117,164 |
| Shares issued and outstanding | | 34,173 | | 11,178 | | 13,731 |
| NAV per share | CHF | 6.95 | CHF | 7.20 | CHF | 8.53 |
| E Class EUR (Hedged): | | | | | | |
| Accumulation | € | 4,941,016 | € | 4,356,288 | € | 5,062,678 |
| Shares issued and outstanding | | 377,958 | | 350,614 | | 364,865 |
| NAV per share | € | 13.07 | € | 12.42 | € | 13.88 |
| Income | € | 3,451,544 | € | 3,436,223 | € | 4,359,865 |
| Shares issued and outstanding | | 438,473 | | 430,505 | | 462,802 |
| NAV per share | € | 7.87 | € | 7.98 | € | 9.42 |
| Income II | € | 158,809 | € | 121,587 | € | 125,779 |
| Shares issued and outstanding | | 17,751 | | 13,705 | | 12,308 |
| NAV per share | € | 8.95 | € | 8.87 | € | 10.22 |
| Income II Q | € | 32,842 | € | 38,028 | € | 52,706 |
| Shares issued and outstanding | | 3,722 | | 4,345 | | 5,208 |
| NAV per share | € | 8.82 | € | 8.75 | € | 10.12 |
| E Class GBP (Hedged): | | | | | | |
| Income | £ | 232,770 | £ | 208,926 | £ | 236,936 |
| Shares issued and outstanding | | 29,126 | | 26,188 | | 25,560 |
| NAV per share | £ | 7.99 | £ | 7.98 | £ | 9.27 |
| E Class HKD (Unhedged): | | | | | | |
| Income | HKD | 4,105,214 | HKD | 3,442,414 | HKD | 4,704,540 |
| Shares issued and outstanding | | 454,999 | | 385,795 | | 459,225 |
| NAV per share | HKD | 9.02 | HKD | 8.92 | HKD | 10.24 |
| E Class JPY (Hedged): | | | | | | |
| Accumulation | ¥ | 11,142,148 | ¥ | 4,076,871 | ¥ | 743,601 |
| Shares issued and outstanding | | 11,433 | | 4,248 | | 692 |
| NAV per share | ¥ | 975.00 | ¥ | 960.00 | ¥ | 1,075.00 |
| Income | ¥ | 52,326,950 | ¥ | 1,381 | | N/A |
| Shares issued and outstanding | | 55,343 | | 1 | | N/A |
| NAV per share | ¥ | 946.00 | ¥ | 992.00 | | N/A |
| E Class RMB (Hedged): | | | | | | |
| Income | CNH | 988,205 | CNH | 490,076 | CNH | 671,398 |
| Shares issued and outstanding | | 9,238 | | 4,497 | | 5,397 |
| NAV per share | CNH | 106.97 | CNH | 108.97 | CNH | 124.39 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--------------------------------|----------------------|----------------------|----------------------|
| Income Fund (continued) | | | |
| E Class SGD (Hedged): | | | |
| Income | SGD 4,758,628 | SGD 2,537,340 | SGD 2,784,269 |
| Shares issued and outstanding | 551,466 | 292,512 | 278,445 |
| NAV per share | SGD 8.63 | SGD 8.67 | SGD 10.00 |
| G Retail EUR (Hedged): | | | |
| Income | € 81,915 | € 18,496 | € 29,724 |
| Shares issued and outstanding | 10,629 | 2,393 | 3,263 |
| NAV per share | € 7.71 | € 7.73 | € 9.11 |
| G Retail EUR (Unhedged): | | | |
| Income | N/A | N/A | € 518 |
| Shares issued and outstanding | N/A | N/A | 51 |
| NAV per share | N/A | N/A | € 10.11 |
| H Institutional: | | | |
| Accumulation | \$ 918,636 | \$ 669,952 | \$ 770,236 |
| Shares issued and outstanding | 76,610 | 60,591 | 64,313 |
| NAV per share | \$ 11.99 | \$ 11.06 | \$ 11.98 |
| Income | \$ 452,440 | \$ 287,285 | \$ 333,808 |
| Shares issued and outstanding | 48,671 | 31,482 | 32,084 |
| NAV per share | \$ 9.30 | \$ 9.13 | \$ 10.40 |
| H Institutional EUR (Hedged): | | | |
| Accumulation | N/A | N/A | € 8,530 |
| Shares issued and outstanding | N/A | N/A | 772 |
| NAV per share | N/A | N/A | € 11.05 |
| R Class: | | | |
| Accumulation | \$ 95,966 | \$ 82,073 | \$ 70,929 |
| Shares issued and outstanding | 8,690 | 8,054 | 6,420 |
| NAV per share | \$ 11.04 | \$ 10.19 | \$ 11.05 |
| Income | \$ 62,563 | \$ 61,635 | \$ 84,900 |
| Shares issued and outstanding | 6,676 | 6,695 | 8,082 |
| NAV per share | \$ 9.37 | \$ 9.21 | \$ 10.50 |
| R Class EUR (Hedged): | | | |
| Income | € 12,323 | € 12,865 | € 16,112 |
| Shares issued and outstanding | 1,511 | 1,567 | 1,678 |
| NAV per share | € 8.15 | € 8.21 | € 9.60 |
| R Class GBP (Hedged): | | | |
| Income | £ 25,773 | £ 20,954 | £ 33,995 |
| Shares issued and outstanding | 2,706 | 2,220 | 3,123 |
| NAV per share | £ 9.52 | £ 9.44 | £ 10.88 |
| T Class: | | | |
| Accumulation | \$ 314,165 | \$ 295,923 | \$ 371,744 |
| Shares issued and outstanding | 24,722 | 24,971 | 28,634 |
| NAV per share | \$ 12.71 | \$ 11.85 | \$ 12.98 |
| Income | \$ 115,745 | \$ 102,600 | \$ 130,671 |
| Shares issued and outstanding | 13,763 | 12,279 | 13,542 |
| NAV per share | \$ 8.41 | \$ 8.36 | \$ 9.65 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 252,546 | € 226,266 | € 268,086 |
| Shares issued and outstanding | 23,488 | 22,053 | 23,304 |
| NAV per share | € 10.75 | € 10.26 | € 11.50 |
| Income | € 172,434 | € 165,117 | € 217,088 |
| Shares issued and outstanding | 24,832 | 23,351 | 25,890 |
| NAV per share | € 6.94 | € 7.07 | € 8.38 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---------------------------------------|----------------------|----------------------|----------------------|
| Income Fund (continued) | | | |
| Z Class: | | | |
| Accumulation | \$ 191,273 | \$ 219,519 | \$ 162,794 |
| Shares issued and outstanding | 10,499 | 13,161 | 9,076 |
| NAV per share | \$ 18.22 | \$ 16.68 | \$ 17.94 |
| Z Class AUD (Hedged): | | | |
| Income II | AUD 1,331,421 | AUD 1,339,063 | AUD 1,451,394 |
| Shares issued and outstanding | 134,703 | 136,394 | 129,096 |
| NAV per share | AUD 9.88 | AUD 9.82 | AUD 11.24 |
| Inflation Multi-Asset Fund | | | |
| Net Assets | \$ 253,248 | \$ 403,078 | \$ 164,345 |
| Institutional: | | | |
| Accumulation | \$ 87,830 | \$ 83,455 | \$ 68,012 |
| Shares issued and outstanding | 7,446 | 7,503 | 5,798 |
| NAV per share | \$ 11.80 | \$ 11.12 | \$ 11.73 |
| Institutional EUR (Partially Hedged): | | | |
| Accumulation | € 28,298 | € 82,243 | € 4,749 |
| Shares issued and outstanding | 2,902 | 8,718 | 477 |
| NAV per share | € 9.75 | € 9.43 | € 9.96 |
| Institutional GBP (Partially Hedged): | | | |
| Accumulation | £ 3,181 | £ 3,543 | £ 22,843 |
| Shares issued and outstanding | 266 | 308 | 1,924 |
| NAV per share | £ 11.96 | £ 11.50 | £ 11.87 |
| Administrative: | | | |
| Income II | \$ 1,963 | \$ 2,961 | N/A |
| Shares issued and outstanding | 223 | 338 | N/A |
| NAV per share | \$ 8.78 | \$ 8.75 | N/A |
| Administrative SGD (Hedged): | | | |
| Income II | SGD 5,209 | SGD 10,723 | N/A |
| Shares issued and outstanding | 585 | 1,197 | N/A |
| NAV per share | SGD 8.90 | SGD 8.95 | N/A |
| E Class: | | | |
| Accumulation | \$ 44,395 | \$ 85,842 | \$ 14,809 |
| Shares issued and outstanding | 4,268 | 8,673 | 1,405 |
| NAV per share | \$ 10.40 | \$ 9.90 | \$ 10.54 |
| Income II | \$ 10 | \$ 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 9.35 | \$ 9.27 | N/A |
| E Class AUD (Partially Hedged): | | | |
| Accumulation | AUD 346 | AUD 334 | N/A |
| Shares issued and outstanding | 36 | 36 | N/A |
| NAV per share | AUD 9.67 | AUD 9.35 | N/A |
| E Class EUR (Partially Hedged): | | | |
| Accumulation | € 64,630 | € 110,990 | € 33,996 |
| Shares issued and outstanding | 6,803 | 11,966 | 3,436 |
| NAV per share | € 9.50 | € 9.28 | € 9.89 |
| Income | € 7,161 | € 11,302 | € 5,738 |
| Shares issued and outstanding | 833 | 1,312 | 608 |
| NAV per share | € 8.59 | € 8.61 | € 9.43 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Inflation Multi-Asset Fund (continued) | | | |
| E Class GBP (Partially Hedged): | | | |
| Accumulation | £ 8 | £ 8 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | £ 9.69 | £ 9.41 | N/A |
| E Class SGD (Partially Hedged): | | | |
| Accumulation | SGD 14 | SGD 13 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | SGD 9.67 | SGD 9.35 | N/A |
| H Institutional: | | | |
| Accumulation | \$ 10 | \$ 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 10.00 | \$ 9.45 | N/A |
| M Retail: | | | |
| Income II | \$ 216 | \$ 9 | N/A |
| Shares issued and outstanding | 23 | 1 | N/A |
| NAV per share | \$ 9.47 | \$ 9.32 | N/A |
| Low Average Duration Fund | | | |
| Net Assets | \$ 809,845 | \$ 1,072,758 | \$ 1,179,138 |
| Institutional: | | | |
| Accumulation | \$ 520,962 | \$ 640,710 | \$ 747,732 |
| Shares issued and outstanding | 31,818 | 41,077 | 45,606 |
| NAV per share | \$ 16.37 | \$ 15.60 | \$ 16.40 |
| Income | \$ 33,698 | \$ 53,185 | \$ 33,312 |
| Shares issued and outstanding | 3,350 | 5,377 | 3,159 |
| NAV per share | \$ 10.06 | \$ 9.89 | \$ 10.54 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 23,355 | € 37,536 | € 35,456 |
| Shares issued and outstanding | 2,338 | 3,864 | 3,402 |
| NAV per share | € 9.99 | € 9.71 | € 10.42 |
| Income | € 3,340 | € 8,986 | € 10,023 |
| Shares issued and outstanding | 474 | 1,270 | 1,302 |
| NAV per share | € 7.05 | € 7.08 | € 7.70 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 17,595 | £ 17,044 | £ 13,877 |
| Shares issued and outstanding | 1,730 | 1,748 | 1,347 |
| NAV per share | £ 10.17 | £ 9.75 | £ 10.30 |
| Income | £ 2,381 | £ 3,285 | £ 4,225 |
| Shares issued and outstanding | 264 | 367 | 439 |
| NAV per share | £ 9.01 | £ 8.95 | £ 9.64 |
| Investor: | | | |
| Accumulation | \$ 10,761 | \$ 16,532 | \$ 20,960 |
| Shares issued and outstanding | 703 | 1,131 | 1,359 |
| NAV per share | \$ 15.30 | \$ 14.62 | \$ 15.42 |
| Income | \$ 1,454 | \$ 2,022 | \$ 7,973 |
| Shares issued and outstanding | 146 | 206 | 762 |
| NAV per share | \$ 9.98 | \$ 9.81 | \$ 10.46 |
| Administrative: | | | |
| Accumulation | \$ 8,728 | \$ 10,755 | \$ 11,016 |
| Shares issued and outstanding | 587 | 755 | 733 |
| NAV per share | \$ 14.87 | \$ 14.24 | \$ 15.04 |
| E Class: | | | |
| Accumulation | \$ 37,888 | \$ 47,980 | \$ 52,498 |
| Shares issued and outstanding | 3,020 | 3,979 | 4,104 |
| NAV per share | \$ 12.55 | \$ 12.06 | \$ 12.79 |
| Income | \$ 4,074 | \$ 5,384 | \$ 6,751 |
| Shares issued and outstanding | 393 | 528 | 621 |
| NAV per share | \$ 10.37 | \$ 10.20 | \$ 10.87 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 15,764 | € 25,480 | € 18,812 |
| Shares issued and outstanding | 1,966 | 3,238 | 2,209 |
| NAV per share | € 8.02 | € 7.87 | € 8.52 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Low Average Duration Fund (continued) | | | |
| H Institutional: | | | |
| Accumulation | \$ 113,500 | \$ 186,190 | \$ 186,367 |
| Shares issued and outstanding | 9,245 | 15,891 | 15,108 |
| NAV per share | \$ 12.28 | \$ 11.72 | \$ 12.34 |
| Income | \$ 1,267 | \$ 1,521 | \$ 7,574 |
| Shares issued and outstanding | 131 | 159 | 745 |
| NAV per share | \$ 9.69 | \$ 9.54 | \$ 10.16 |
| R Class: | | | |
| Accumulation | \$ 5,145 | \$ 7,183 | \$ 7,325 |
| Shares issued and outstanding | 470 | 687 | 665 |
| NAV per share | \$ 10.94 | \$ 10.45 | \$ 11.02 |
| Low Duration Global Investment Grade Credit Fund | | | |
| Net Assets | \$ 972,843 | \$ 654,749 | \$ 806,869 |
| Institutional: | | | |
| Accumulation | \$ 260,504 | \$ 120,881 | \$ 94,445 |
| Shares issued and outstanding | 21,237 | 10,562 | 7,805 |
| NAV per share | \$ 12.27 | \$ 11.44 | \$ 12.10 |
| Income | \$ 17,872 | \$ 17,001 | \$ 10 |
| Shares issued and outstanding | 1,864 | 1,859 | 1 |
| NAV per share | \$ 9.59 | \$ 9.15 | \$ 9.82 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 547,196 | € 417,993 | € 520,319 |
| Shares issued and outstanding | 52,295 | 41,937 | 48,370 |
| NAV per share | € 10.46 | € 9.97 | € 10.76 |
| Income | € 82 | € 133 | € 928 |
| Shares issued and outstanding | 9 | 15 | 95 |
| NAV per share | € 9.15 | € 8.90 | € 9.75 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 16,669 | £ 18,388 | £ 18,462 |
| Shares issued and outstanding | 1,453 | 1,708 | 1,611 |
| NAV per share | £ 11.47 | £ 10.77 | £ 11.46 |
| Income | £ 3,766 | £ 3,910 | £ 18,096 |
| Shares issued and outstanding | 404 | 432 | 1,849 |
| NAV per share | £ 9.33 | £ 9.06 | £ 9.79 |
| Institutional NOK (Hedged): | | | |
| Accumulation | NOK 29,300 | NOK 159,169 | NOK 441,039 |
| Shares issued and outstanding | 276 | 1,581 | 4,119 |
| NAV per share | NOK 106.05 | NOK 100.63 | NOK 107.06 |
| Institutional SEK (Hedged): | | | |
| Accumulation | SEK 313,000 | N/A | N/A |
| Shares issued and outstanding | 3,016 | N/A | N/A |
| NAV per share | SEK 103.77 | N/A | N/A |
| E Class EUR (Hedged): | | | |
| Accumulation | € 27,087 | € 25,901 | € 17,694 |
| Shares issued and outstanding | 2,831 | 2,816 | 1,767 |
| NAV per share | € 9.57 | € 9.20 | € 10.01 |
| Low Duration Income Fund | | | |
| Net Assets | \$ 2,030,305 | \$ 1,084,380 | \$ 1,367,475 |
| Institutional: | | | |
| Accumulation | \$ 234,711 | \$ 186,357 | \$ 275,963 |
| Shares issued and outstanding | 19,914 | 17,111 | 24,381 |
| NAV per share | \$ 11.79 | \$ 10.89 | \$ 11.32 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Low Duration Income Fund (continued) | | | |
| Income | \$ 302,944 | \$ 11,734 | \$ 13,398 |
| Shares issued and outstanding | 30,756 | 1,229 | 1,305 |
| NAV per share | \$ 9.85 | \$ 9.56 | \$ 10.27 |
| Institutional CHF (Hedged): | | | |
| Accumulation | N/A | N/A | CHF 1,854 |
| Shares issued and outstanding | N/A | N/A | 178 |
| NAV per share | N/A | N/A | CHF 10.43 |
| Accumulation | | | |
| CHF | 61,554 | N/A | N/A |
| Shares issued and outstanding | 5,917 | N/A | N/A |
| NAV per share | CHF 10.40 | N/A | N/A |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 715,038 | € 633,070 | € 666,067 |
| Shares issued and outstanding | 67,973 | 63,769 | 63,153 |
| NAV per share | € 10.52 | € 9.93 | € 10.55 |
| Income | | | |
| € | 9 | 8 | € 60,301 |
| Shares issued and outstanding | 1 | 1 | 6,036 |
| NAV per share | € 9.22 | € 9.14 | € 9.99 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 215,265 | £ 3,280 | £ 5,158 |
| Shares issued and outstanding | 19,315 | 316 | 475 |
| NAV per share | £ 11.14 | £ 10.37 | £ 10.85 |
| Income | | | |
| £ | 117,567 | £ 50,073 | £ 130,935 |
| Shares issued and outstanding | 12,705 | 5,539 | 13,372 |
| NAV per share | £ 9.25 | £ 9.04 | £ 9.79 |
| Institutional SGD (Hedged): | | | |
| Accumulation | SGD 19,310 | SGD 15,840 | SGD 19,822 |
| Shares issued and outstanding | 1,789 | 1,566 | 1,883 |
| NAV per share | SGD 10.79 | SGD 10.12 | SGD 10.53 |
| Investor EUR (Hedged): | | | |
| Accumulation | N/A | N/A | € 639 |
| Shares issued and outstanding | N/A | N/A | 61 |
| NAV per share | N/A | N/A | € 10.41 |
| Income | | | |
| N/A | N/A | N/A | € 452 |
| Shares issued and outstanding | N/A | N/A | 48 |
| NAV per share | N/A | N/A | € 9.46 |
| E Class: | | | |
| Accumulation | \$ 56,816 | \$ 27,537 | \$ 16,491 |
| Shares issued and outstanding | 5,058 | 2,629 | 1,502 |
| NAV per share | \$ 11.23 | \$ 10.47 | \$ 10.98 |
| Income | | | |
| \$ | 7,583 | \$ 8,193 | \$ 9,075 |
| Shares issued and outstanding | 802 | 885 | 904 |
| NAV per share | \$ 9.45 | \$ 9.25 | \$ 10.04 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 85,839 | € 31,442 | € 16,611 |
| Shares issued and outstanding | 8,571 | 3,297 | 1,625 |
| NAV per share | € 10.01 | € 9.54 | € 10.22 |
| Income | | | |
| € | 9,989 | € 2,708 | € 1,014 |
| Shares issued and outstanding | 1,188 | 322 | 109 |
| NAV per share | € 8.41 | € 8.42 | € 9.34 |
| E Class SGD (Hedged): | | | |
| Income | N/A | N/A | SGD 721 |
| Shares issued and outstanding | N/A | N/A | 73 |
| NAV per share | N/A | N/A | SGD 9.90 |
| H Institutional: | | | |
| Accumulation | \$ 17,331 | \$ 62,043 | \$ 3,622 |
| Shares issued and outstanding | 1,587 | 6,136 | 344 |
| NAV per share | \$ 10.92 | \$ 10.11 | \$ 10.53 |
| Income | | | |
| \$ | 3,119 | \$ 418 | N/A |
| Shares issued and outstanding | 324 | 45 | N/A |
| NAV per share | \$ 9.62 | \$ 9.34 | N/A |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| Low Duration Income Fund (continued) | | | |
| Z Class EUR (Hedged): | | | |
| Accumulation | N/A | € 9 | € 10 |
| Shares issued and outstanding | N/A | 1 | 1 |
| NAV per share | N/A | € 10.21 | € 10.79 |
| Low Duration Opportunities Fund | | | |
| Net Assets | \$ 787,624 | \$ 1,345,781 | \$ 3,217,260 |
| Institutional: | | | |
| Accumulation | \$ 93,820 | \$ 61,036 | \$ 142,348 |
| Shares issued and outstanding | 8,007 | 5,569 | 12,027 |
| NAV per share | \$ 11.72 | \$ 10.96 | \$ 11.84 |
| Income | | | |
| \$ | 25,780 | \$ 33,224 | \$ 41,508 |
| Shares issued and outstanding | 2,619 | 3,555 | 4,051 |
| NAV per share | \$ 9.84 | \$ 9.35 | \$ 10.25 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 16,441 | € 23,753 | € 41,652 |
| Shares issued and outstanding | 1,637 | 2,478 | 3,940 |
| NAV per share | € 10.04 | € 9.58 | € 10.57 |
| Income | | | |
| € | 219 | € 10,599 | € 12,374 |
| Shares issued and outstanding | 25 | 1,244 | 1,297 |
| NAV per share | € 8.78 | € 8.52 | € 9.54 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 236,099 | £ 713,035 | £ 1,734,093 |
| Shares issued and outstanding | 21,651 | 69,498 | 155,485 |
| NAV per share | £ 10.90 | £ 10.26 | £ 11.15 |
| Income | | | |
| £ | 268,433 | £ 288,970 | £ 447,455 |
| Shares issued and outstanding | 28,510 | 31,985 | 44,752 |
| NAV per share | £ 9.42 | £ 9.03 | £ 10.00 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 2,996 | € 4,406 | € 8,109 |
| Shares issued and outstanding | 316 | 485 | 806 |
| NAV per share | € 9.49 | € 9.09 | € 10.06 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 2,828 | € 3,102 | € 4,360 |
| Shares issued and outstanding | 307 | 350 | 443 |
| NAV per share | € 9.21 | € 8.86 | € 9.84 |
| Z Class: | | | |
| Accumulation | \$ 10 | \$ 1,534 | \$ 2,989 |
| Shares issued and outstanding | 1 | 166 | 301 |
| NAV per share | \$ 9.93 | \$ 9.24 | \$ 9.93 |
| Low Duration Opportunities ESG Fund | | | |
| Net Assets | \$ 5,221 | \$ 4,928 | |
| Institutional: | | | |
| Accumulation | \$ 4,672 | \$ 4,426 | N/A |
| Shares issued and outstanding | 447 | 446 | N/A |
| NAV per share | \$ 10.45 | \$ 9.90 | N/A |
| Income | | | |
| \$ | 10 | \$ 10 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | \$ 10.02 | \$ 9.81 | N/A |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 233 | € 225 | N/A |
| Shares issued and outstanding | 23 | 23 | N/A |
| NAV per share | € 10.11 | € 9.78 | N/A |
| Income | | | |
| € | 9 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 9.69 | € 9.69 | N/A |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 204 | £ 194 | N/A |
| Shares issued and outstanding | 20 | 20 | N/A |
| NAV per share | £ 10.33 | £ 9.85 | N/A |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Low Duration Opportunities ESG Fund (continued) | | | |
| Income | £ 8 | £ 8 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | £ 9.86 | £ 9.75 | N/A |
| PIMCO MLP & Energy Infrastructure Fund | | | |
| Net Assets | \$ 98,493 | \$ 120,137 | \$ 100,538 |
| Institutional: | | | |
| Accumulation | \$ 13,881 | \$ 21,492 | \$ 21,487 |
| Shares issued and outstanding | 1,194 | 2,114 | 2,658 |
| NAV per share | \$ 11.62 | \$ 10.17 | \$ 8.08 |
| Income | \$ 8,737 | \$ 10,469 | \$ 29,680 |
| Shares issued and outstanding | 1,274 | 1,678 | 5,697 |
| NAV per share | \$ 6.86 | \$ 6.24 | \$ 5.21 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 37,825 | € 41,892 | € 19,141 |
| Shares issued and outstanding | 3,910 | 4,844 | 2,714 |
| NAV per share | € 9.67 | € 8.65 | € 7.05 |
| Income | € 1,792 | € 3,309 | € 2,062 |
| Shares issued and outstanding | 315 | 625 | 455 |
| NAV per share | € 5.69 | € 5.29 | € 4.54 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 1,418 | £ 1,415 | £ 1,362 |
| Shares issued and outstanding | 143 | 162 | 193 |
| NAV per share | £ 9.94 | £ 8.76 | £ 7.07 |
| Income | N/A | N/A | £ 25 |
| Shares issued and outstanding | N/A | N/A | 5 |
| NAV per share | N/A | N/A | £ 4.51 |
| Investor: | | | |
| Accumulation | N/A | N/A | \$ 1,183 |
| Shares issued and outstanding | N/A | N/A | 117 |
| NAV per share | N/A | N/A | \$ 10.09 |
| E Class: | | | |
| Income | \$ 20,293 | \$ 23,893 | \$ 10,905 |
| Shares issued and outstanding | 3,294 | 4,223 | 2,287 |
| NAV per share | \$ 6.16 | \$ 5.66 | \$ 4.77 |
| Z Class: | | | |
| Accumulation | \$ 10,013 | \$ 14,340 | \$ 11,293 |
| Shares issued and outstanding | 674 | 1,113 | 1,113 |
| NAV per share | \$ 14.87 | \$ 12.88 | \$ 10.14 |
| Mortgage Opportunities Fund | | | |
| Net Assets | \$ 925,256 | \$ 849,148 | \$ 2,238,424 |
| Institutional: | | | |
| Accumulation | \$ 418,366 | \$ 409,011 | \$ 558,563 |
| Shares issued and outstanding | 36,426 | 38,104 | 47,581 |
| NAV per share | \$ 11.49 | \$ 10.73 | \$ 11.74 |
| Income | \$ 36,446 | \$ 94,373 | \$ 351,769 |
| Shares issued and outstanding | 4,056 | 10,759 | 35,231 |
| NAV per share | \$ 8.99 | \$ 8.77 | \$ 9.98 |
| Institutional CAD (Hedged): | | | |
| Accumulation | CAD 41,430 | CAD 23,438 | CAD 25,659 |
| Shares issued and outstanding | 4,206 | 2,532 | 2,532 |
| NAV per share | CAD 9.85 | CAD 9.26 | CAD 10.14 |
| Institutional CHF (Hedged): | | | |
| Accumulation | CHF 2,643 | CHF 3,010 | CHF 5,577 |
| Shares issued and outstanding | 275 | 322 | 532 |
| NAV per share | CHF 9.59 | CHF 9.34 | CHF 10.47 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 251,283 | € 192,977 | € 317,357 |
| Shares issued and outstanding | 25,105 | 20,209 | 29,769 |
| NAV per share | € 10.01 | € 9.55 | € 10.66 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| Mortgage Opportunities Fund (continued) | | | |
| Income | € 9,804 | € 14,970 | € 26,722 |
| Shares issued and outstanding | 1,252 | 1,923 | 2,953 |
| NAV per share | € 7.83 | € 7.78 | € 9.05 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 4,831 | £ 7,355 | £ 19,288 |
| Shares issued and outstanding | 449 | 727 | 1,733 |
| NAV per share | £ 10.76 | £ 10.12 | £ 11.13 |
| Income | £ 10,837 | £ 6,104 | £ 5,764 |
| Shares issued and outstanding | 1,289 | 740 | 609 |
| NAV per share | £ 8.40 | £ 8.25 | £ 9.46 |
| Investor: | | | |
| Accumulation | \$ 19,812 | \$ 20,219 | \$ 32,611 |
| Shares issued and outstanding | 1,804 | 1,963 | 2,885 |
| NAV per share | \$ 10.98 | \$ 10.30 | \$ 11.30 |
| Income | \$ 5,989 | \$ 4,762 | \$ 19,104 |
| Shares issued and outstanding | 666 | 543 | 1,914 |
| NAV per share | \$ 8.99 | \$ 8.77 | \$ 9.98 |
| Administrative: | | | |
| Income | N/A | \$ 44 | \$ 540 |
| Shares issued and outstanding | N/A | 5 | 54 |
| NAV per share | N/A | \$ 8.77 | \$ 9.98 |
| E Class: | | | |
| Accumulation | \$ 59,228 | \$ 43,823 | \$ 58,797 |
| Shares issued and outstanding | 5,485 | 4,304 | 5,232 |
| NAV per share | \$ 10.80 | \$ 10.18 | \$ 11.24 |
| Income | \$ 11,408 | \$ 4,351 | \$ 10,154 |
| Shares issued and outstanding | 1,271 | 496 | 1,017 |
| NAV per share | \$ 8.97 | \$ 8.77 | \$ 9.99 |
| E Class CHF (Hedged): | | | |
| Income | N/A | CHF 166 | CHF 319 |
| Shares issued and outstanding | N/A | 22 | 36 |
| NAV per share | N/A | CHF 7.55 | CHF 8.82 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 10,172 | € 12,803 | € 16,220 |
| Shares issued and outstanding | 1,082 | 1,415 | 1,591 |
| NAV per share | € 9.40 | € 9.05 | € 10.20 |
| Income | N/A | N/A | € 151 |
| Shares issued and outstanding | N/A | N/A | 17 |
| NAV per share | N/A | N/A | € 8.98 |
| E Class SGD (Hedged): | | | |
| Income | N/A | N/A | SGD 1,645 |
| Shares issued and outstanding | N/A | N/A | 168 |
| NAV per share | N/A | N/A | SGD 9.78 |
| H Institutional: | | | |
| Accumulation | \$ 3,119 | \$ 39 | \$ 71 |
| Shares issued and outstanding | 295 | 4 | 7 |
| NAV per share | \$ 10.56 | \$ 9.88 | \$ 10.83 |
| Income | \$ 935 | N/A | N/A |
| Shares issued and outstanding | 91 | N/A | N/A |
| NAV per share | \$ 10.32 | N/A | N/A |
| Z Class: | | | |
| Accumulation | \$ 15,772 | \$ 10 | \$ 214,716 |
| Shares issued and outstanding | 1,497 | 1 | 19,628 |
| NAV per share | \$ 10.54 | \$ 9.78 | \$ 10.94 |
| Z Class GBP (Hedged): | | | |
| Accumulation | N/A | N/A | £ 384,109 |
| Shares issued and outstanding | N/A | N/A | 34,658 |
| NAV per share | N/A | N/A | £ 11.08 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|----------------------------------|----------------------|----------------------|----------------------|
| StocksPLUS™ Fund | | | |
| Net Assets | \$ 1,962,988 | \$ 1,008,739 | \$ 3,761,156 |
| Institutional: | | | |
| Accumulation | \$ 1,336,603 | \$ 581,668 | \$ 2,349,757 |
| Shares issued and outstanding | 22,608 | 12,422 | 39,164 |
| NAV per share | \$ 59.12 | \$ 46.83 | \$ 60.00 |
| Income | \$ 33,385 | \$ 24,829 | \$ 39,901 |
| Shares issued and outstanding | 811 | 734 | 913 |
| NAV per share | \$ 41.15 | \$ 33.81 | \$ 43.69 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 135,929 | € 131,649 | € 570,050 |
| Shares issued and outstanding | 4,150 | 4,953 | 16,237 |
| NAV per share | € 32.75 | € 26.58 | € 35.11 |
| Income | N/A | N/A | € 2,081 |
| Shares issued and outstanding | N/A | N/A | 68 |
| NAV per share | N/A | N/A | € 30.66 |
| Institutional GBP (Hedged): | | | |
| Accumulation | N/A | £ 3,922 | £ 199 |
| Shares issued and outstanding | N/A | 456 | 18 |
| NAV per share | N/A | £ 8.60 | £ 11.28 |
| Institutional SGD (Hedged): | | | |
| Accumulation | N/A | SGD 335 | N/A |
| Shares issued and outstanding | N/A | 38 | N/A |
| NAV per share | N/A | SGD 8.76 | N/A |
| Investor: | | | |
| Accumulation | \$ 26,850 | \$ 19,778 | \$ 21,609 |
| Shares issued and outstanding | 494 | 458 | 389 |
| NAV per share | \$ 54.31 | \$ 43.17 | \$ 55.51 |
| BE Retail: | | | |
| Accumulation | \$ 6,299 | \$ 9 | N/A |
| Shares issued and outstanding | 588 | 1 | N/A |
| NAV per share | \$ 10.72 | \$ 8.66 | N/A |
| E Class: | | | |
| Accumulation | \$ 214,093 | \$ 165,517 | \$ 175,651 |
| Shares issued and outstanding | 4,225 | 4,087 | 3,355 |
| NAV per share | \$ 50.67 | \$ 40.50 | \$ 52.35 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 101,366 | € 35,366 | € 13,927 |
| Shares issued and outstanding | 6,177 | 2,632 | 777 |
| NAV per share | € 16.41 | € 13.44 | € 17.91 |
| H Institutional: | | | |
| Accumulation | \$ 83,630 | \$ 33,724 | \$ 504,831 |
| Shares issued and outstanding | 5,672 | 2,884 | 33,635 |
| NAV per share | \$ 14.74 | \$ 11.69 | \$ 15.01 |
| T Class: | | | |
| Accumulation | N/A | N/A | \$ 2,673 |
| Shares issued and outstanding | N/A | N/A | 124 |
| NAV per share | N/A | N/A | \$ 21.50 |
| PIMCO StocksPLUS™ AR Fund | | | |
| Net Assets | \$ 11,175 | \$ 9,528 | \$ 11,610 |
| Institutional: | | | |
| Accumulation | \$ 11,175 | \$ 9,327 | \$ 10,848 |
| Shares issued and outstanding | 625 | 663 | 603 |
| NAV per share | \$ 17.89 | \$ 14.07 | \$ 17.97 |
| Institutional EUR (Hedged): | | | |
| Accumulation | N/A | N/A | € 405 |
| Shares issued and outstanding | N/A | N/A | 24 |
| NAV per share | N/A | N/A | € 17.09 |
| Institutional GBP (Hedged): | | | |
| Accumulation | N/A | £ 167 | £ 198 |
| Shares issued and outstanding | N/A | 19 | 18 |
| NAV per share | N/A | £ 8.59 | £ 11.24 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| PIMCO StocksPLUS™ AR Fund (continued) | | | |
| E Class: | | | |
| Accumulation | N/A | N/A | \$ 34 |
| Shares issued and outstanding | N/A | N/A | 2 |
| NAV per share | N/A | N/A | \$ 17.53 |
| Strategic Income Fund | | | |
| Net Assets | \$ 449,949 | \$ 506,557 | \$ 619,928 |
| Institutional: | | | |
| Accumulation | \$ 20,423 | \$ 21,761 | \$ 33,080 |
| Shares issued and outstanding | 1,656 | 1,939 | 2,754 |
| NAV per share | \$ 12.33 | \$ 11.22 | \$ 12.01 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 143,972 | € 168,023 | € 207,426 |
| Shares issued and outstanding | 10,480 | 13,134 | 14,906 |
| NAV per share | € 13.74 | € 12.79 | € 13.92 |
| Institutional GBP (Hedged): | | | |
| Income | £ 219 | £ 201 | N/A |
| Shares issued and outstanding | 22 | 21 | N/A |
| NAV per share | £ 10.01 | £ 9.67 | N/A |
| E Class: | | | |
| Accumulation | \$ 33,466 | \$ 37,001 | \$ 35,991 |
| Shares issued and outstanding | 2,314 | 2,786 | 2,509 |
| NAV per share | \$ 14.46 | \$ 13.28 | \$ 14.34 |
| Income II | \$ 17,325 | \$ 18,150 | \$ 18,959 |
| Shares issued and outstanding | 1,838 | 1,989 | 1,828 |
| NAV per share | \$ 9.42 | \$ 9.13 | \$ 10.37 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 111,233 | € 133,817 | € 140,034 |
| Shares issued and outstanding | 8,879 | 11,367 | 10,837 |
| NAV per share | € 12.53 | € 11.77 | € 12.92 |
| Income II | € 66,793 | € 76,984 | € 94,373 |
| Shares issued and outstanding | 8,196 | 9,528 | 10,105 |
| NAV per share | € 8.15 | € 8.08 | € 9.34 |
| T Class EUR (Hedged): | | | |
| Accumulation | € 13,470 | € 15,503 | € 17,708 |
| Shares issued and outstanding | 1,209 | 1,475 | 1,529 |
| NAV per share | € 11.14 | € 10.51 | € 11.58 |
| Income | € 7,135 | € 8,019 | € 8,185 |
| Shares issued and outstanding | 789 | 908 | 817 |
| NAV per share | € 9.05 | € 8.83 | € 10.02 |
| Total Return Bond Fund | | | |
| Net Assets | \$ 4,420,051 | \$ 4,150,717 | \$ 4,944,898 |
| Institutional: | | | |
| Accumulation | \$ 1,615,253 | \$ 1,419,973 | \$ 1,598,195 |
| Shares issued and outstanding | 52,631 | 49,161 | 46,882 |
| NAV per share | \$ 30.69 | \$ 28.88 | \$ 34.09 |
| Income | \$ 125,064 | \$ 112,085 | \$ 174,533 |
| Shares issued and outstanding | 8,283 | 7,634 | 9,829 |
| NAV per share | \$ 15.10 | \$ 14.68 | \$ 17.76 |
| Institutional CAD (Hedged): | | | |
| Income | CAD 12,612 | CAD 13,555 | CAD 26,323 |
| Shares issued and outstanding | 1,448 | 1,587 | 2,540 |
| NAV per share | CAD 8.71 | CAD 8.54 | CAD 10.36 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 | | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|--|----------------------|----------------------|----------------------|
| Total Return Bond Fund (continued) | | | | | | | |
| Institutional CHF (Hedged): | | | | | | | |
| Accumulation | CHF 6,050 | CHF 3,138 | CHF 13,206 | | | | |
| Shares issued and outstanding | 608 | 320 | 1,111 | | | | |
| NAV per share | CHF 9.96 | CHF 9.79 | CHF 11.88 | | | | |
| Institutional EUR (Hedged): | | | | | | | |
| Accumulation | € 393,477 | € 388,231 | € 358,693 | | | | |
| Shares issued and outstanding | 19,584 | 20,056 | 15,344 | | | | |
| NAV per share | € 20.09 | € 19.36 | € 23.38 | | | | |
| Income | € 215,481 | € 212,408 | € 260,110 | | | | |
| Shares issued and outstanding | 18,302 | 18,120 | 17,931 | | | | |
| NAV per share | € 11.77 | € 11.72 | € 14.51 | | | | |
| Institutional EUR (Unhedged): | | | | | | | |
| Accumulation | € 7,459 | € 19,929 | € 14,618 | | | | |
| Shares issued and outstanding | 269 | 736 | 488 | | | | |
| NAV per share | € 27.78 | € 27.06 | € 29.97 | | | | |
| Institutional GBP (Hedged): | | | | | | | |
| Accumulation | £ 7,797 | £ 3,621 | £ 5,534 | | | | |
| Shares issued and outstanding | 605 | 296 | 379 | | | | |
| NAV per share | £ 12.89 | £ 12.24 | £ 14.59 | | | | |
| Income | £ 19,631 | £ 29,067 | £ 43,763 | | | | |
| Shares issued and outstanding | 2,347 | 3,543 | 4,355 | | | | |
| NAV per share | £ 8.36 | £ 8.20 | £ 10.05 | | | | |
| Institutional ILS (Hedged): | | | | | | | |
| Accumulation | N/A | N/A | ILS 185 | | | | |
| Shares issued and outstanding | N/A | N/A | 13 | | | | |
| NAV per share | N/A | N/A | ILS 14.41 | | | | |
| Institutional SGD (Hedged): | | | | | | | |
| Accumulation | SGD 7,871 | SGD 7,941 | SGD 21,940 | | | | |
| Shares issued and outstanding | 618 | 652 | 1,524 | | | | |
| NAV per share | SGD 12.73 | SGD 12.17 | SGD 14.40 | | | | |
| Investor: | | | | | | | |
| Accumulation | \$ 352,467 | \$ 409,533 | \$ 369,122 | | | | |
| Shares issued and outstanding | 12,551 | 15,440 | 11,750 | | | | |
| NAV per share | \$ 28.08 | \$ 26.52 | \$ 31.41 | | | | |
| Income | \$ 50,617 | \$ 67,693 | \$ 35,775 | | | | |
| Shares issued and outstanding | 3,305 | 4,545 | 1,987 | | | | |
| NAV per share | \$ 15.31 | \$ 14.89 | \$ 18.01 | | | | |
| Investor CHF (Hedged): | | | | | | | |
| Accumulation | CHF 2,342 | CHF 2,893 | CHF 4,784 | | | | |
| Shares issued and outstanding | 246 | 307 | 417 | | | | |
| NAV per share | CHF 9.53 | CHF 9.41 | CHF 11.46 | | | | |
| Investor EUR (Hedged): | | | | | | | |
| Accumulation | € 17,085 | € 18,868 | € 19,262 | | | | |
| Shares issued and outstanding | 909 | 1,038 | 874 | | | | |
| NAV per share | € 18.80 | € 18.18 | € 22.03 | | | | |
| Administrative: | | | | | | | |
| Accumulation | \$ 128,181 | \$ 130,283 | \$ 159,690 | | | | |
| Shares issued and outstanding | 4,630 | 4,975 | 5,141 | | | | |
| NAV per share | \$ 27.69 | \$ 26.19 | \$ 31.06 | | | | |
| Income | \$ 51,477 | \$ 4,583 | N/A | | | | |
| Shares issued and outstanding | 5,263 | 482 | N/A | | | | |
| NAV per share | \$ 9.78 | \$ 9.51 | N/A | | | | |
| Administrative EUR (Hedged): | | | | | | | |
| Accumulation | € 2,760 | € 2,966 | € 1,953 | | | | |
| Shares issued and outstanding | 246 | 273 | 148 | | | | |
| NAV per share | € 11.20 | € 10.84 | € 13.16 | | | | |
| Administrative SGD (Hedged): | | | | | | | |
| Income | SGD 14 | N/A | N/A | | | | |
| Shares issued and outstanding | 1 | N/A | N/A | | | | |
| NAV per share | SGD 10.06 | N/A | N/A | | | | |
| E Class: | | | | | | | |
| Accumulation | \$ 407,981 | \$ 380,803 | \$ 478,210 | | | | |
| Shares issued and outstanding | 15,599 | 15,332 | 16,167 | | | | |
| NAV per share | \$ 26.15 | \$ 24.84 | \$ 29.58 | | | | |
| Income | \$ 139,042 | \$ 151,164 | \$ 199,962 | | | | |
| Shares issued and outstanding | 12,101 | 13,526 | 14,801 | | | | |
| NAV per share | \$ 11.49 | \$ 11.18 | \$ 13.51 | | | | |
| E Class CHF (Hedged): | | | | | | | |
| Accumulation | CHF 10,506 | CHF 9,731 | CHF 5,648 | | | | |
| Shares issued and outstanding | 1,250 | 1,166 | 553 | | | | |
| NAV per share | CHF 8.40 | CHF 8.34 | CHF 10.22 | | | | |
| E Class EUR (Hedged): | | | | | | | |
| Accumulation | € 433,274 | € 471,035 | € 623,265 | | | | |
| Shares issued and outstanding | 25,285 | 28,276 | 30,705 | | | | |
| NAV per share | € 17.14 | € 16.66 | € 20.30 | | | | |
| Income | € 34,883 | € 40,476 | € 54,687 | | | | |
| Shares issued and outstanding | 4,443 | 5,177 | 5,655 | | | | |
| NAV per share | € 7.85 | € 7.82 | € 9.67 | | | | |
| E Class EUR (Unhedged): | | | | | | | |
| Accumulation | N/A | € 489 | € 710 | | | | |
| Shares issued and outstanding | N/A | 51 | 67 | | | | |
| NAV per share | N/A | € 9.53 | € 10.65 | | | | |
| E Class HKD (Unhedged): | | | | | | | |
| Accumulation | N/A | HKD 1,568 | HKD 3,128 | | | | |
| Shares issued and outstanding | N/A | 155 | 259 | | | | |
| NAV per share | N/A | HKD 10.15 | HKD 12.07 | | | | |
| E Class SGD (Hedged): | | | | | | | |
| Accumulation | SGD 32,839 | SGD 30,035 | SGD 38,699 | | | | |
| Shares issued and outstanding | 874 | 828 | 894 | | | | |
| NAV per share | SGD 37.59 | SGD 36.28 | SGD 43.30 | | | | |
| H Institutional: | | | | | | | |
| Accumulation | \$ 197,186 | \$ 115,199 | \$ 199,555 | | | | |
| Shares issued and outstanding | 6,643 | 4,116 | 6,033 | | | | |
| NAV per share | \$ 29.68 | \$ 27.98 | \$ 33.08 | | | | |
| Income | \$ 10,522 | \$ 8,589 | \$ 17,255 | | | | |
| Shares issued and outstanding | 1,137 | 954 | 1,585 | | | | |
| NAV per share | \$ 9.26 | \$ 9.00 | \$ 10.89 | | | | |
| M Retail HKD (Unhedged): | | | | | | | |
| Income | HKD 84,232 | HKD 76,242 | HKD 91,252 | | | | |
| Shares issued and outstanding | 9,270 | 8,622 | 8,552 | | | | |
| NAV per share | HKD 9.09 | HKD 8.84 | HKD 10.67 | | | | |
| R Class EUR (Hedged): | | | | | | | |
| Accumulation | € 2,254 | € 2,836 | € 5,974 | | | | |
| Shares issued and outstanding | 236 | 308 | 535 | | | | |
| NAV per share | € 9.54 | € 9.22 | € 11.16 | | | | |
| T Class: | | | | | | | |
| Accumulation | \$ 5,824 | \$ 6,382 | \$ 13,697 | | | | |
| Shares issued and outstanding | 567 | 652 | 1,172 | | | | |
| NAV per share | \$ 10.27 | \$ 9.79 | \$ 11.69 | | | | |
| T Class EUR (Hedged): | | | | | | | |
| Accumulation | € 4,804 | € 4,426 | € 4,561 | | | | |
| Shares issued and outstanding | 549 | 518 | 437 | | | | |
| NAV per share | € 8.76 | € 8.54 | € 10.44 | | | | |
| PIMCO TRENDS Managed Futures Strategy Fund | | | | | | | |
| Net Assets | \$ 240,346 | \$ 435,924 | \$ 101,789 | | | | |
| Institutional: | | | | | | | |
| Accumulation | \$ 92,466 | \$ 183,555 | \$ 70,982 | | | | |
| Shares issued and outstanding | 7,501 | 14,361 | 6,152 | | | | |
| NAV per share | \$ 12.33 | \$ 12.78 | \$ 11.54 | | | | |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---|----------------------|----------------------|----------------------|
| PIMCO TRENDS Managed Futures Strategy Fund (continued) | | | |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 5,945 | € 121,520 | € 11,436 |
| Shares issued and outstanding | 555 | 10,765 | 1,108 |
| NAV per share | € 10.71 | € 11.29 | € 10.32 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 245 | £ 9 | N/A |
| Shares issued and outstanding | 26 | 1 | N/A |
| NAV per share | £ 9.51 | £ 9.88 | N/A |
| Income | £ 46,771 | £ 31,132 | N/A |
| Shares issued and outstanding | 5,378 | 3,333 | N/A |
| NAV per share | £ 8.70 | £ 9.34 | N/A |
| Investor: | | | |
| Accumulation | \$ 4,741 | \$ 9 | N/A |
| Shares issued and outstanding | 523 | 1 | N/A |
| NAV per share | \$ 9.06 | \$ 9.43 | N/A |
| Investor EUR (Hedged): | | | |
| Accumulation | € 9 | € 9 | N/A |
| Shares issued and outstanding | 1 | 1 | N/A |
| NAV per share | € 8.87 | € 9.39 | N/A |
| E Class: | | | |
| Accumulation | \$ 12,105 | \$ 11,079 | \$ 2,886 |
| Shares issued and outstanding | 1,078 | 941 | 269 |
| NAV per share | \$ 11.23 | \$ 11.78 | \$ 10.74 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 12,722 | € 17,465 | € 1,747 |
| Shares issued and outstanding | 1,305 | 1,680 | 182 |
| NAV per share | € 9.75 | € 10.40 | € 9.61 |
| H Institutional: | | | |
| Accumulation | \$ 877 | \$ 43 | N/A |
| Shares issued and outstanding | 90 | 4 | N/A |
| NAV per share | \$ 9.76 | \$ 10.13 | N/A |
| Z Class: | | | |
| Accumulation | \$ 49,591 | \$ 55,435 | \$ 12,929 |
| Shares issued and outstanding | 4,534 | 4,958 | 1,299 |
| NAV per share | \$ 10.94 | \$ 11.18 | \$ 9.95 |
| UK Corporate Bond Fund | | | |
| Net Assets | £ 361,061 | £ 389,173 | £ 592,164 |
| Institutional: | | | |
| Accumulation | £ 43,923 | £ 46,355 | £ 75,231 |
| Shares issued and outstanding | 2,210 | 2,532 | 3,348 |
| NAV per share | £ 19.87 | £ 18.31 | £ 22.47 |
| Income | £ 245,303 | £ 276,939 | £ 436,466 |
| Shares issued and outstanding | 27,741 | 32,956 | 41,393 |
| NAV per share | £ 8.84 | £ 8.40 | £ 10.54 |
| Z Class: | | | |
| Accumulation | £ 71,835 | £ 65,879 | £ 80,467 |
| Shares issued and outstanding | 7,715 | 7,715 | 7,715 |
| NAV per share | £ 9.31 | £ 8.54 | £ 10.43 |
| UK Long Term Corporate Bond Fund | | | |
| Net Assets | £ 324,768 | £ 325,020 | £ 425,748 |
| Institutional: | | | |
| Accumulation | £ 286,707 | £ 283,958 | £ 366,869 |
| Shares issued and outstanding | 13,320 | 14,455 | 13,155 |
| NAV per share | £ 21.52 | £ 19.65 | £ 27.89 |
| Income | £ 38,061 | £ 41,062 | £ 58,879 |
| Shares issued and outstanding | 3,228 | 3,656 | 3,578 |
| NAV per share | £ 11.79 | £ 11.23 | £ 16.45 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--------------------------------|----------------------|----------------------|----------------------|
| US High Yield Bond Fund | | | |
| Net Assets | \$ 1,872,887 | \$ 1,984,922 | \$ 3,923,786 |
| Institutional: | | | |
| Accumulation | \$ 681,351 | \$ 780,024 | \$ 1,665,090 |
| Shares issued and outstanding | 16,860 | 21,785 | 40,803 |
| NAV per share | \$ 40.41 | \$ 35.80 | \$ 40.81 |
| Income | \$ 215,871 | \$ 233,780 | \$ 400,716 |
| Shares issued and outstanding | 24,177 | 27,877 | 39,668 |
| NAV per share | \$ 8.93 | \$ 8.39 | \$ 10.10 |
| Institutional CHF (Hedged): | | | |
| Accumulation | N/A | N/A | CHF 2,738 |
| Shares issued and outstanding | N/A | N/A | 222 |
| NAV per share | N/A | N/A | CHF 12.33 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 219,196 | € 240,268 | € 482,095 |
| Shares issued and outstanding | 7,285 | 8,811 | 15,170 |
| NAV per share | € 30.09 | € 27.27 | € 31.78 |
| Income | € 21,347 | € 33,678 | € 138,522 |
| Shares issued and outstanding | 2,144 | 3,520 | 11,751 |
| NAV per share | € 9.96 | € 9.57 | € 11.79 |
| Institutional GBP (Hedged): | | | |
| Accumulation | £ 30,402 | £ 40,143 | £ 48,533 |
| Shares issued and outstanding | 1,294 | 1,913 | 2,009 |
| NAV per share | £ 23.49 | £ 20.99 | £ 24.16 |
| Income | £ 2,283 | £ 1,108 | £ 5,115 |
| Shares issued and outstanding | 269 | 138 | 522 |
| NAV per share | £ 8.48 | £ 8.04 | £ 9.80 |
| Institutional SGD (Hedged): | | | |
| Accumulation | N/A | N/A | SGD 374 |
| Shares issued and outstanding | N/A | N/A | 37 |
| NAV per share | N/A | N/A | SGD 10.10 |
| Investor: | | | |
| Accumulation | \$ 240,439 | \$ 236,934 | \$ 434,782 |
| Shares issued and outstanding | 6,689 | 7,413 | 11,894 |
| NAV per share | \$ 35.95 | \$ 31.96 | \$ 36.56 |
| Income | \$ 17,026 | \$ 20,862 | \$ 37,431 |
| Shares issued and outstanding | 2,356 | 3,073 | 4,581 |
| NAV per share | \$ 7.23 | \$ 6.79 | \$ 8.17 |
| Investor EUR (Hedged): | | | |
| Accumulation | € 2,811 | € 2,708 | € 3,173 |
| Shares issued and outstanding | 104 | 110 | 110 |
| NAV per share | € 27.04 | € 24.59 | € 28.78 |
| E Class: | | | |
| Accumulation | \$ 130,888 | \$ 132,559 | \$ 225,933 |
| Shares issued and outstanding | 3,797 | 4,302 | 6,375 |
| NAV per share | \$ 34.47 | \$ 30.82 | \$ 35.44 |
| Income | \$ 68,093 | \$ 58,679 | \$ 124,742 |
| Shares issued and outstanding | 7,147 | 6,557 | 11,581 |
| NAV per share | \$ 9.53 | \$ 8.95 | \$ 10.77 |
| E Class EUR (Hedged): | | | |
| Accumulation | € 50,468 | € 56,406 | € 77,393 |
| Shares issued and outstanding | 1,969 | 2,407 | 2,808 |
| NAV per share | € 25.63 | € 23.44 | € 27.56 |
| H Institutional: | | | |
| Accumulation | \$ 114,190 | \$ 88,253 | \$ 139,658 |
| Shares issued and outstanding | 2,926 | 2,548 | 3,532 |
| NAV per share | \$ 39.02 | \$ 34.63 | \$ 39.54 |
| Income | \$ 5,515 | \$ 2,482 | \$ 3,370 |
| Shares issued and outstanding | 625 | 299 | 337 |
| NAV per share | \$ 8.83 | \$ 8.29 | \$ 9.99 |
| M Retail: | | | |
| Income | \$ 16,293 | \$ 12,265 | \$ 4,154 |
| Shares issued and outstanding | 1,687 | 1,351 | 381 |
| NAV per share | \$ 9.66 | \$ 9.08 | \$ 10.91 |

Notes to Financial Statements (Cont.)

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|--|----------------------|----------------------|----------------------|
| US High Yield Bond Fund (continued) | | | |
| R Class: | | | |
| Accumulation | \$ 4,113 | \$ 5,477 | \$ 4,914 |
| Shares issued and outstanding | 258 | 387 | 304 |
| NAV per share | \$ 15.95 | \$ 14.17 | \$ 16.18 |
| Z Class: | | | |
| Accumulation | \$ 12,870 | \$ 8,528 | \$ 9,666 |
| Shares issued and outstanding | 879 | 661 | 661 |
| NAV per share | \$ 14.65 | \$ 12.91 | \$ 14.63 |
| US Investment Grade Corporate Bond Fund | | | |
| Net Assets | \$ 480,861 | \$ 388,522 | \$ 878,100 |
| Institutional: | | | |
| Accumulation | \$ 232,236 | \$ 151,061 | \$ 132,646 |
| Shares issued and outstanding | 20,229 | 14,307 | 10,461 |
| NAV per share | \$ 11.48 | \$ 10.56 | \$ 12.68 |
| Income | \$ 66,032 | \$ 61,577 | \$ 63,781 |
| Shares issued and outstanding | 7,392 | 7,201 | 5,999 |
| NAV per share | \$ 8.93 | \$ 8.55 | \$ 10.63 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 80,273 | € 124,155 | € 214,560 |
| Shares issued and outstanding | 8,188 | 13,447 | 18,908 |
| NAV per share | € 9.80 | € 9.23 | € 11.35 |
| Institutional GBP (Hedged): | | | |
| Income II | £ 27,296 | £ 13,692 | £ 304,200 |
| Shares issued and outstanding | 3,477 | 1,794 | 31,489 |
| NAV per share | £ 7.85 | £ 7.63 | £ 9.66 |
| E Class: | | | |
| Accumulation | \$ 49,311 | \$ 21,852 | \$ 17,627 |
| Shares issued and outstanding | 5,243 | 2,504 | 1,667 |
| NAV per share | \$ 9.40 | \$ 8.73 | \$ 10.58 |
| Income | \$ 7,652 | \$ 5,002 | \$ 8,025 |
| Shares issued and outstanding | 844 | 576 | 743 |
| NAV per share | \$ 9.07 | \$ 8.68 | \$ 10.80 |
| H Institutional: | | | |
| Accumulation | \$ 2,160 | \$ 55 | N/A |
| Shares issued and outstanding | 204 | 6 | N/A |
| NAV per share | \$ 10.56 | \$ 9.73 | N/A |
| US Short-Term Fund | | | |
| Net Assets | \$ 1,854,206 | \$ 2,310,115 | \$ 2,650,198 |
| Institutional: | | | |
| Accumulation | \$ 573,993 | \$ 865,421 | \$ 835,096 |
| Shares issued and outstanding | 47,741 | 76,197 | 73,558 |
| NAV per share | \$ 12.02 | \$ 11.36 | \$ 11.35 |
| Income | \$ 123,753 | \$ 131,027 | \$ 102,552 |
| Shares issued and outstanding | 12,302 | 13,207 | 10,172 |
| NAV per share | \$ 10.06 | \$ 9.92 | \$ 10.08 |
| Institutional EUR (Hedged): | | | |
| Accumulation | € 68,515 | € 202,833 | € 233,199 |
| Shares issued and outstanding | 6,659 | 20,470 | 23,092 |
| NAV per share | € 10.29 | € 9.91 | € 10.10 |
| Institutional GBP (Hedged): | | | |
| Income | £ 207 | N/A | N/A |
| Shares issued and outstanding | 21 | N/A | N/A |
| NAV per share | £ 10.07 | N/A | N/A |
| Investor: | | | |
| Accumulation | \$ 7,368 | \$ 12,829 | \$ 18,474 |
| Shares issued and outstanding | 633 | 1,164 | 1,671 |
| NAV per share | \$ 11.63 | \$ 11.02 | \$ 11.06 |
| E Class: | | | |
| Accumulation | \$ 412,185 | \$ 412,347 | \$ 467,026 |
| Shares issued and outstanding | 35,571 | 37,521 | 42,334 |
| NAV per share | \$ 11.59 | \$ 10.99 | \$ 11.03 |

| | As at 31-Dec-2023 | As at 31-Dec-2022 | As at 31-Dec-2021 |
|---------------------------------------|----------------------|----------------------|----------------------|
| US Short-Term Fund (continued) | | | |
| E Class EUR (Hedged): | | | |
| Accumulation | € 18,008 | € 44,471 | € 9,227 |
| Shares issued and outstanding | 1,824 | 4,656 | 944 |
| NAV per share | € 9.88 | € 9.55 | € 9.77 |
| H Institutional: | | | |
| Accumulation | \$ 18,000 | \$ 22,367 | \$ 33,914 |
| Shares issued and outstanding | 1,634 | 2,147 | 3,250 |
| NAV per share | \$ 11.01 | \$ 10.42 | \$ 10.44 |
| Z Class: | | | |
| Income | \$ 623,066 | \$ 602,189 | \$ 917,450 |
| Shares issued and outstanding | 61,599 | 60,375 | 90,541 |
| NAV per share | \$ 10.11 | \$ 9.97 | \$ 10.13 |

20. 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 31 December 2023.

21. 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 fourth amended and restated credit facility dated as of 18 August 2023 (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, \$240,000,000. The sub-limits for each Fund are: Global High Yield Bond Fund-\$95,000,000; US High Yield Bond Fund-\$60,000,000 and PIMCO Asia High Yield Bond Fund-\$85,000,000. The total amount available to the Funds, together with the other borrowers (collectively, the "Borrowers") is, subject to the terms of the Credit Agreement, \$268,000,000 (the "Aggregate Commitment Amount"). The Borrowers may, subject to the terms of the Credit Agreement, request an increase of up to \$332,000,000 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 16 August 2024 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 31 December 2023 and 31 December 2022, none of the Funds had borrowings under the Credit Agreement.

22. 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 31 December 2023 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2023, 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-2023 | |
|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| PIMCO Asia High Yield Bond Fund | | |
| Repurchase Agreements | | |
| SSB | \$ 3,856 | 0.16 |
| Reverse Repurchase Agreements | | |
| BPS | (12,951) | (0.53) |
| Asia Strategic Interest Bond Fund | | |
| Repurchase Agreements | | |
| SSB | \$ 252 | 0.14 |
| Reverse Repurchase Agreements | | |
| BPS | (505) | (0.28) |
| PIMCO Balanced Income and Growth Fund | | |
| Total Return Swaps | | |
| CBK | \$ (34) | (0.01) |
| MEI | 28 | 0.01 |
| MYI | (261) | (0.04) |
| Total | (267) | (0.04) |
| Repurchase Agreements | | |
| DEU | 9,600 | 1.43 |
| FICC | 2,484 | 0.37 |
| SSB | 520 | 0.08 |
| Total | 12,604 | 1.88 |
| PIMCO Capital Securities Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 7,572 | 0.15 |
| Reverse Repurchase Agreements | | |
| BPS | (34,160) | (0.66) |
| BRC | (5,159) | (0.10) |
| IND | (29,387) | (0.57) |
| JPS | (42,901) | (0.84) |
| MYI | (13,355) | (0.26) |
| RCE | (2,375) | (0.05) |
| SCX | (52,323) | (1.02) |
| WFS | (52,545) | (1.02) |
| Total | (232,205) | (4.52) |

| Fund | 31-Dec-2023 | |
|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| PIMCO Climate Bond Fund | | |
| Repurchase Agreements | | |
| BOS | \$ 5,800 | 2.21 |
| Reverse Repurchase Agreements | | |
| JML | (803) | (0.31) |
| Commodity Real Return Fund | | |
| Total Return Swaps | | |
| BPS | \$ (394) | (0.05) |
| CBK | (588) | (0.07) |
| CIB | (27) | 0.00 |
| GST | (866) | (0.10) |
| JPM | (794) | (0.09) |
| MAC | (422) | (0.05) |
| MEI | (33) | (0.01) |
| SOG | (7) | 0.00 |
| Total | (3,131) | (0.37) |
| Repurchase Agreements | | |
| BPS | 40,300 | 4.69 |
| FICC | 42,718 | 4.98 |
| Total | 83,018 | 9.67 |
| Reverse Repurchase Agreements | | |
| BSN | (61,063) | (7.11) |
| CIB | (293,867) | (34.21) |
| GRE | (41,128) | (4.79) |
| Total | (396,058) | (46.11) |
| PIMCO Credit Opportunities Bond Fund | | |
| Total Return Swaps | | |
| BPS | \$ (366) | (0.37) |
| Repurchase Agreements | | |
| SSB | 737 | 0.74 |
| Reverse Repurchase Agreements | | |
| GRE | (2,942) | (2.94) |
| Diversified Income Fund | | |
| Repurchase Agreements | | |
| BSN | \$ 83,422 | 1.12 |
| CEW | 910,056 | 12.24 |
| DEU | 81,400 | 1.09 |
| FICC | 104,525 | 1.40 |
| IND | 42,068 | 0.57 |
| Total | 1,221,471 | 16.42 |
| Reverse Repurchase Agreements | | |
| BPS | (1,261) | (0.02) |
| BRC | (22,929) | (0.31) |
| JML | (14,371) | (0.19) |
| MYI | (11,115) | (0.15) |
| Total | (49,676) | (0.67) |
| Diversified Income Duration Hedged Fund | | |
| Repurchase Agreements | | |
| BPS | \$ 32,300 | 7.82 |
| BSN | 34,900 | 8.46 |
| FICC | 2,352 | 0.57 |
| Total | 69,552 | 16.85 |
| Reverse Repurchase Agreements | | |
| JML | (529) | (0.13) |
| Diversified Income ESG Fund | | |
| Repurchase Agreements | | |
| BOS | \$ 3,000 | 5.21 |
| Dynamic Bond Fund | | |
| Repurchase Agreements | | |
| BPS | \$ 382,440 | 11.10 |
| BRC | 136,900 | 3.97 |
| DEU | 160,000 | 4.64 |
| FICC | 55,076 | 1.60 |
| Total | 734,416 | 21.31 |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2023 | | Fund | 31-Dec-2023 | |
|---|-----------------------|--------------------|--|-----------------------|--------------------|
| | Fair Value (000\$) | % of Net Assets | | Fair Value (000\$) | % of Net Assets |
| Reverse Repurchase Agreements | | | PIMCO Emerging Markets Opportunities Fund | | |
| BPS | \$ (537) | (0.01) | Repurchase Agreements | | |
| JML | (192) | (0.01) | SSB | \$ 6,274 | 2.22 |
| MBC | (625) | (0.02) | Reverse Repurchase Agreements | | |
| Total | (1,354) | (0.04) | BOS | (5,271) | (1.86) |
| Dynamic Multi-Asset Fund | | | Emerging Markets Short-Term Local Currency Fund | | |
| Total Return Swaps | | | Repurchase Agreements | | |
| BOA | € (347) | (0.01) | SSB | \$ 158 | 0.79 |
| BPS | (11) | 0.00 | PIMCO ESG Income Fund | | |
| JPM | 30 | 0.00 | Repurchase Agreements | | |
| RBC | 67 | 0.00 | BOS | \$ 8,200 | 3.02 |
| Total | (261) | (0.01) | Euro Bond Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| BPS | 256,700 | 7.86 | COM | € 95,300 | 5.70 |
| CEW | 70,000 | 2.15 | FICC | 2,281 | 0.14 |
| FICC | 32,149 | 0.99 | Total | 97,581 | 5.84 |
| Total | 358,849 | 11.00 | Reverse Repurchase Agreements | | |
| Emerging Local Bond Fund | | | BPS | (1,041) | (0.06) |
| Reverse Repurchase Agreements | | | Euro Credit Fund | | |
| BPS | \$ (103,811) | (3.60) | Repurchase Agreements | | |
| BRC | (154,191) | (5.36) | BPS | € 13,700 | 2.55 |
| JML | (6,409) | (0.22) | FICC | 737 | 0.14 |
| MBC | (16,938) | (0.59) | Total | 14,437 | 2.69 |
| Total | (281,349) | (9.77) | Reverse Repurchase Agreements | | |
| Emerging Local Bond ESG Fund | | | BPS | (1,403) | (0.26) |
| Repurchase Agreements | | | JML | (6,045) | (1.12) |
| BPS | \$ 15,600 | 15.23 | MBC | (728) | (0.14) |
| Reverse Repurchase Agreements | | | Total | (8,176) | (1.52) |
| BPS | (722) | (0.70) | Euro Income Bond Fund | | |
| Emerging Markets Bond Fund | | | Repurchase Agreements | | |
| Repurchase Agreements | | | COM | € 133,900 | 9.66 |
| FICC | \$ 2,599 | 0.07 | FICC | 4,075 | 0.29 |
| Reverse Repurchase Agreements | | | Total | 137,975 | 9.95 |
| BPS | (122,193) | (3.19) | Reverse Repurchase Agreements | | |
| BRC | (7,473) | (0.19) | BPS | (324) | (0.03) |
| BSN | (180,824) | (4.70) | BRC | (3,765) | (0.27) |
| MYI | (5,169) | (0.13) | JML | (179) | (0.01) |
| NOM | (9,980) | (0.26) | Total | (4,268) | (0.31) |
| SCX | (77,088) | (2.00) | Euro Long Average Duration Fund | | |
| Total | (402,727) | (10.47) | Repurchase Agreements | | |
| Emerging Markets Bond ESG Fund | | | BPS | € 50,700 | 5.48 |
| Repurchase Agreements | | | FICC | 1,634 | 0.18 |
| DEU | \$ 3,400 | 0.13 | Total | 52,334 | 5.66 |
| FICC | 3,494 | 0.13 | Reverse Repurchase Agreements | | |
| SAL | 6,800 | 0.25 | BRC | (10,485) | (1.13) |
| Total | 13,694 | 0.51 | Euro Short-Term Fund | | |
| Reverse Repurchase Agreements | | | Repurchase Agreements | | |
| BPS | (74,306) | (2.76) | BPS | € 12,400 | 6.41 |
| BRC | (17,281) | (0.65) | PIMCO European High Yield Bond Fund | | |
| BSN | (15,443) | (0.57) | Repurchase Agreements | | |
| MYI | (22,112) | (0.81) | BPS | € 30,300 | 8.24 |
| SCX | (49,858) | (1.85) | Reverse Repurchase Agreements | | |
| TDM | (35,833) | (1.33) | BPS | (601) | (0.17) |
| Total | (214,833) | (7.97) | MYI | (1,257) | (0.34) |
| Sale-buyback Financing Transactions | | | Total | (1,858) | (0.51) |
| BRC | (44,884) | (1.66) | PIMCO European Short-Term Opportunities Fund | | |
| GSC | (11,781) | (0.44) | Repurchase Agreements | | |
| Total | (56,665) | (2.10) | BPS | € 1,000 | 0.77 |
| Emerging Markets Corporate Bond Fund | | | Global Advantage Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| FICC | \$ 993 | 0.63 | FICC | \$ 534 | 0.12 |
| Reverse Repurchase Agreements | | | | | |
| BPS | (166) | (0.11) | | | |

| Fund | 31-Dec-2023 | |
|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| Global Bond Fund | | |
| Repurchase Agreements | | |
| BPS | \$ 76,000 | 0.58 |
| CEW | 159,260 | 1.22 |
| FICC | 93,314 | 0.71 |
| IND | 43,343 | 0.33 |
| Total | 371,917 | 2.84 |
| Reverse Repurchase Agreements | | |
| BPS | (328) | 0.00 |
| JML | (289) | 0.00 |
| Total | (617) | 0.00 |
| Global Bond ESG Fund | | |
| Repurchase Agreements | | |
| BOS | \$ 91,000 | 2.56 |
| FICC | 74,958 | 2.10 |
| Total | 165,958 | 4.66 |
| Global Bond Ex-US Fund | | |
| Total Return Swaps | | |
| BPS | \$ (1,160) | (0.14) |
| JPM | (368) | (0.05) |
| MYC | (85) | (0.01) |
| Total | (1,613) | (0.20) |
| Repurchase Agreements | | |
| FICC | 1,005 | 0.13 |
| Global High Yield Bond Fund | | |
| Reverse Repurchase Agreements | | |
| BPS | \$ (3,690) | (0.12) |
| BRC | (1,985) | (0.07) |
| BSN | (6,109) | (0.21) |
| JML | (6,912) | (0.23) |
| MYI | (1,421) | (0.05) |
| TDM | (436) | (0.01) |
| Total | (20,553) | (0.69) |
| Global Investment Grade Credit Fund | | |
| Repurchase Agreements | | |
| CEW | \$ 151,676 | 1.41 |
| DEU | 22,200 | 0.21 |
| FICC | 3,237 | 0.03 |
| Total | 177,113 | 1.65 |
| Reverse Repurchase Agreements | | |
| BPS | (4,457) | (0.04) |
| BRC | (2,084) | (0.02) |
| JML | (1,287) | (0.01) |
| Total | (7,828) | (0.07) |
| Global Investment Grade Credit ESG Fund | | |
| Repurchase Agreements | | |
| SSB | \$ 1,300 | 0.06 |
| Reverse Repurchase Agreements | | |
| BOS | (2,191) | (0.10) |
| BPS | (617) | (0.03) |
| BRC | (30,730) | (1.42) |
| JML | (1,755) | (0.08) |
| MBC | (382) | (0.02) |
| SCX | (72,357) | (3.33) |
| Total | (108,032) | (4.98) |
| Sale-buyback Financing Transactions | | |
| BPG | (36,861) | (1.70) |
| Global Low Duration Real Return Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 2,889 | 0.25 |
| Reverse Repurchase Agreements | | |
| BOS | (3,872) | (0.33) |
| BRC | (9,365) | (0.80) |
| CIB | (604,777) | (51.38) |
| Total | (618,014) | (52.51) |

| Fund | 31-Dec-2023 | |
|---|--------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| Sale-buyback Financing Transactions | | |
| BPG | \$ (2,463) | (0.21) |
| TDM | (22,223) | (1.89) |
| Total | (24,686) | (2.10) |
| Global Real Return Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 2,878 | 0.12 |
| Reverse Repurchase Agreements | | |
| CIB | (193,455) | (8.13) |
| NOM | (378,792) | (15.91) |
| SCX | (70,474) | (2.96) |
| STR | (914,247) | (38.39) |
| Total | (1,556,968) | (65.39) |
| Income Fund | | |
| Total Return Swaps | | |
| MYC | \$ (28) | 0.00 |
| Repurchase Agreements | | |
| CEW | 265,433 | 0.38 |
| FICC | 9,035 | 0.01 |
| Total | 274,468 | 0.39 |
| Reverse Repurchase Agreements | | |
| JML | (495) | 0.00 |
| Inflation Multi-Asset Fund | | |
| Total Return Swaps | | |
| BOA | \$ 0 | 0.00 |
| CBK | (32) | (0.01) |
| JPM | (154) | (0.06) |
| MAC | (178) | (0.07) |
| MYI | 0 | 0.00 |
| Total | (364) | (0.14) |
| Repurchase Agreements | | |
| SSB | 364 | 0.14 |
| Reverse Repurchase Agreements | | |
| GRE | (15,063) | (5.95) |
| Sale-buyback Financing Transactions | | |
| TDM | (1,229) | (0.49) |
| Low Average Duration Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 59,744 | 7.38 |
| JPS | 100 | 0.01 |
| SAL | 40,900 | 5.05 |
| Total | 100,744 | 12.44 |
| Reverse Repurchase Agreements | | |
| STR | (525,595) | (64.90) |
| Sale-buyback Financing Transactions | | |
| MSC | (44,279) | (5.47) |
| Low Duration Global Investment Grade Credit Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 678 | 0.07 |
| Reverse Repurchase Agreements | | |
| BOS | (6,973) | (0.72) |
| Sale-buyback Financing Transactions | | |
| BRC | (4,817) | (0.50) |
| Low Duration Income Fund | | |
| Repurchase Agreements | | |
| BOS | \$ 6,700 | 0.33 |
| BRC | 65,000 | 3.20 |
| CEW | 204,763 | 10.09 |
| FICC | 69,021 | 3.40 |
| Total | 345,484 | 17.02 |
| Low Duration Opportunities Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 2,805 | 0.36 |
| Reverse Repurchase Agreements | | |
| BPS | (268) | (0.04) |
| SCX | (14,817) | (1.88) |
| Total | (15,085) | (1.92) |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2023 | |
|---|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| PIMCO MLP & Energy Infrastructure Fund | | |
| Total Return Swaps | | |
| BOA | \$ (113) | (0.12) |
| CBK | (13) | (0.01) |
| FAR | (3) | 0.00 |
| JPM | (69) | (0.07) |
| MYI | (53) | (0.05) |
| Total | (251) | (0.25) |
| Repurchase Agreements | | |
| SSB | 631 | 0.64 |
| Mortgage Opportunities Fund | | |
| Repurchase Agreements | | |
| BPS | \$ 31,900 | 3.45 |
| FICC | 37,068 | 4.00 |
| Total | 68,968 | 7.45 |
| Reverse Repurchase Agreements | | |
| BOS | (55,855) | (6.04) |
| Sale-buyback Financing Transactions | | |
| BPG | (823) | (0.09) |
| StocksPLUS™ Fund | | |
| Total Return Swaps | | |
| CBK | \$ (214) | (0.01) |
| FAR | (1,104) | (0.06) |
| JPM | (1,272) | (0.06) |
| RBC | (3,302) | (0.16) |
| TOR | (8) | 0.00 |
| UAG | (69) | (0.01) |
| Total | (5,969) | (0.30) |
| Repurchase Agreements | | |
| BOS | 130,000 | 6.62 |
| BPS | 99,700 | 5.08 |
| BRC | 38,800 | 1.98 |
| DEU | 11,000 | 0.56 |
| FICC | 1,388 | 0.07 |
| GSC | 50,000 | 2.55 |
| SAL | 155,000 | 7.89 |
| TDM | 58,700 | 2.99 |
| Total | 544,588 | 27.74 |
| PIMCO StocksPLUS™ AR Fund | | |
| Total Return Swaps | | |
| BOA | \$ (3) | (0.02) |
| BRC | (5) | (0.05) |
| CBK | (7) | (0.07) |
| RBC | (27) | (0.24) |
| Total | (42) | (0.38) |
| Repurchase Agreements | | |
| BOS | 900 | 8.05 |
| SSB | 195 | 1.75 |
| Total | 1,095 | 9.80 |
| Strategic Income Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 605 | 0.13 |
| Reverse Repurchase Agreements | | |
| GRE | (29,197) | (6.49) |
| SCX | (3,928) | (0.87) |
| Total | (33,125) | (7.36) |
| Sale-buyback Financing Transactions | | |
| TDM | (1,037) | (0.23) |
| Total Return Bond Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 732 | 0.02 |
| Reverse Repurchase Agreements | | |
| BRC | (1,947) | (0.04) |
| MBC | (1,299) | (0.03) |
| Total | (3,246) | (0.07) |

| Fund | 31-Dec-2023 | |
|---|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| PIMCO TRENDS Managed Futures Strategy Fund | | |
| Total Return Swaps | | |
| MEI | \$ 506 | 0.21 |
| Repurchase Agreements | | |
| DEU | 17,200 | 7.15 |
| SSB | 1,266 | 0.53 |
| Total | 18,466 | 7.68 |
| UK Corporate Bond Fund | | |
| Repurchase Agreements | | |
| FICC | £ 255 | 0.07 |
| SCX | 5,200 | 1.44 |
| Total | 5,455 | 1.51 |
| Reverse Repurchase Agreements | | |
| BPS | (506) | (0.14) |
| MEI | (20,086) | (5.56) |
| Total | (20,592) | (5.70) |
| UK Long Term Corporate Bond Fund | | |
| Repurchase Agreements | | |
| SCX | £ 6,500 | 2.00 |
| Reverse Repurchase Agreements | | |
| BPS | (168) | (0.05) |
| CEW | (2,697) | (0.83) |
| MEI | (1,081) | (0.34) |
| Total | (3,946) | (1.22) |
| US High Yield Bond Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 912 | 0.05 |
| Reverse Repurchase Agreements | | |
| BOS | (6,071) | (0.33) |
| BPS | (1,042) | (0.05) |
| MYI | (1,087) | (0.06) |
| Total | (8,200) | (0.44) |
| US Investment Grade Corporate Bond Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 259 | 0.05 |
| US Short-Term Fund | | |
| Repurchase Agreements | | |
| FICC | \$ 4,561 | 0.25 |
| Sale-buyback Financing Transactions | | |
| BPG | (32,279) | (1.74) |
| MSC | (11,615) | (0.63) |
| Total | (43,894) | (2.37) |

As at 31 December 2022 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2022, 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-2022 | |
|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| PIMCO Asia High Yield Bond Fund | | |
| Repurchase Agreements | | |
| SSB | \$ 20,572 | 0.69 |
| Asia Strategic Interest Bond Fund | | |
| Repurchase Agreements | | |
| SSB | \$ 820 | 0.26 |

| Fund | 31-Dec-2022 | | Fund | 31-Dec-2022 | |
|--|-------------------|-----------------|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets | | Fair Value (000S) | % of Net Assets |
| PIMCO Balanced Income and Growth Fund | | | Diversified Income Fund | | |
| Total Return Swaps | | | Repurchase Agreements | | |
| BOA | \$ 384 | 0.05 | BOS | \$ 500,000 | 5.71 |
| BPS | 62 | 0.01 | BRC | 568,200 | 6.49 |
| BRC | (49) | (0.01) | CIB | 580,100 | 6.63 |
| GST | (2) | 0.00 | FICC | 41,323 | 0.47 |
| JPM | 192 | 0.03 | MBC | 56,700 | 0.65 |
| MBC | (33) | 0.00 | Total | 1,746,323 | 19.95 |
| MEI | 7 | 0.00 | Reverse Repurchase Agreements | | |
| MYI | (122) | (0.03) | BRC | (4,363) | (0.05) |
| SOG | 118 | 0.02 | JML | (2,283) | (0.03) |
| Total | 557 | 0.07 | Total | (6,646) | (0.08) |
| Repurchase Agreements | | | Diversified Income Duration Hedged Fund | | |
| BPS | \$ 7,300 | 0.97 | Repurchase Agreements | | |
| FICC | 11,236 | 1.50 | FICC | \$ 102,832 | 18.21 |
| Total | 18,536 | 2.47 | Total | | |
| PIMCO Capital Securities Fund | | | Dynamic Bond Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| FICC | \$ 10,172 | 0.18 | BRC | \$ 1,055,700 | 30.31 |
| Reverse Repurchase Agreements | | | FICC | 2,892 | 0.08 |
| BPS | (71,348) | (1.25) | SAL | 87,100 | 2.50 |
| BRC | (4,860) | (0.08) | Total | 1,145,692 | 32.89 |
| BYR | (59,977) | (1.05) | Reverse Repurchase Agreements | | |
| FBF | (2,857) | (0.05) | DBL | (2,164) | (0.06) |
| IND | (171,111) | (2.98) | Dynamic Multi-Asset Fund | | |
| JML | (135,138) | (2.36) | Total Return Swaps | | |
| SCX | (133,184) | (2.34) | BPS | € 440 | 0.01 |
| Total | (578,475) | (10.11) | JPM | 146 | 0.00 |
| PIMCO Climate Bond Fund | | | MEI | 80 | 0.00 |
| Repurchase Agreements | | | Total | 666 | 0.01 |
| TDM | \$ 36,800 | 12.57 | Repurchase Agreements | | |
| Commodity Real Return Fund | | | BPS | 22,818 | 0.45 |
| Total Return Swaps | | | CDI | 100,000 | 1.96 |
| BPS | \$ (2,955) | (0.21) | FICC | 1,786 | 0.03 |
| CBK | (2,457) | (0.18) | Total | 124,604 | 2.44 |
| CIB | (334) | (0.02) | Reverse Repurchase Agreements | | |
| FBF | (181) | (0.01) | BPS | (17,828) | (0.35) |
| GST | (3,476) | (0.25) | Emerging Local Bond Fund | | |
| JPM | (345) | (0.03) | Reverse Repurchase Agreements | | |
| MAC | 1,137 | 0.08 | BPS | \$ (39,132) | (2.04) |
| MEI | (251) | (0.02) | BRC | (46,181) | (2.41) |
| SOG | (497) | (0.04) | Total | (85,313) | (4.45) |
| Total | (9,359) | (0.68) | Emerging Markets Bond Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| FICC | 613 | 0.04 | FICC | \$ 9,160 | 0.28 |
| IND | 58,500 | 4.28 | Reverse Repurchase Agreements | | |
| Total | 59,113 | 4.32 | BPS | (36,659) | (1.11) |
| Reverse Repurchase Agreements | | | BRC | (16,023) | (0.48) |
| BOS | (485) | (0.04) | MBC | (1,622) | (0.05) |
| CIB | (331,976) | (24.23) | MEI | (21,052) | (0.64) |
| GRE | (67,687) | (4.94) | Total | (75,356) | (2.28) |
| RCY | (25,154) | (1.84) | Emerging Markets Bond ESG Fund | | |
| Total | (425,302) | (31.05) | Repurchase Agreements | | |
| Sale-buyback Financing Transactions | | | FICC | \$ 9,261 | 0.37 |
| BOS | (17,959) | (1.31) | NOM | 35,400 | 1.42 |
| PIMCO Credit Opportunities Bond Fund | | | Total | 44,661 | 1.79 |
| Total Return Swaps | | | Reverse Repurchase Agreements | | |
| BPS | \$ (160) | (0.16) | BPS | (21,023) | (0.84) |
| Repurchase Agreements | | | BRC | (6,168) | (0.25) |
| BPS | 6,300 | 6.48 | MEI | (4,460) | (0.18) |
| FICC | 610 | 0.63 | NOM | (7,189) | (0.29) |
| Total | 6,910 | 7.11 | Total | (38,840) | (1.56) |
| | | | Emerging Markets Corporate Bond Fund | | |
| | | | Repurchase Agreements | | |
| | | | BPS | \$ 6,100 | 3.61 |
| | | | FICC | 2,286 | 1.35 |
| | | | Total | 8,386 | 4.96 |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2022 | | Fund | 31-Dec-2022 | |
|--|-------------------|-----------------|--|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets | | Fair Value (000S) | % of Net Assets |
| PIMCO Emerging Markets Opportunities Fund | | | Global High Yield Bond Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| SSB | \$ 706 | 0.35 | FICC | \$ 7,812 | 0.25 |
| | | | NOM | 3,600 | 0.12 |
| Emerging Markets Short-Term Local Currency Fund | | | Total | 11,412 | 0.37 |
| Repurchase Agreements | | | Reverse Repurchase Agreements | | |
| SAL | \$ 2,500 | 11.95 | BRC | (5,516) | (0.18) |
| SSB | 266 | 1.27 | FBF | (2,419) | (0.08) |
| Total | 2,766 | 13.22 | JML | (2,462) | (0.08) |
| PIMCO ESG Income Fund | | | Total | (10,397) | (0.34) |
| Repurchase Agreements | | | Global Investment Grade Credit Fund | | |
| BPS | \$ 44,400 | 18.66 | Repurchase Agreements | | |
| | | | DEU | \$ 30,800 | 0.29 |
| Euro Bond Fund | | | FICC | 29,223 | 0.28 |
| Repurchase Agreements | | | SAL | 15,400 | 0.15 |
| BPS | € 10,900 | 0.57 | Total | 75,423 | 0.72 |
| FICC | 615 | 0.03 | Reverse Repurchase Agreements | | |
| Total | 11,515 | 0.60 | BRC | (2,721) | (0.03) |
| Euro Credit Fund | | | JML | (1,433) | (0.01) |
| Repurchase Agreements | | | Total | (4,154) | (0.04) |
| BPS | € 7,400 | 1.21 | Global Investment Grade Credit ESG Fund | | |
| FICC | 921 | 0.15 | Repurchase Agreements | | |
| IND | 36,300 | 5.95 | SSB | \$ 15,240 | 1.11 |
| Total | 44,621 | 7.31 | Reverse Repurchase Agreements | | |
| Euro Income Bond Fund | | | BOS | (75,130) | (5.48) |
| Repurchase Agreements | | | BRC | (798) | (0.06) |
| BPS | € 16,600 | 1.23 | Total | (75,928) | (5.54) |
| COM | 100,000 | 7.38 | Sale-buyback Financing Transactions | | |
| FICC | 3,858 | 0.29 | BPG | (75,242) | (5.49) |
| Total | 120,458 | 8.90 | MSC | (684) | (0.05) |
| Euro Long Average Duration Fund | | | Total | (75,926) | (5.54) |
| Repurchase Agreements | | | Global Low Duration Real Return Fund | | |
| BPS | € 1,500 | 1.36 | Repurchase Agreements | | |
| | | | FICC | \$ 1,053 | 0.08 |
| Euro Short-Term Fund | | | Reverse Repurchase Agreements | | |
| Repurchase Agreements | | | CIB | (190,632) | (13.97) |
| BPS | € 14,100 | 3.99 | DEU | (71,081) | (5.21) |
| | | | Total | (261,713) | (19.18) |
| PIMCO European High Yield Bond Fund | | | Sale-buyback Financing Transactions | | |
| Repurchase Agreements | | | BRC | (69,575) | (5.10) |
| BPS | € 3,700 | 2.12 | TDM | (10,024) | (0.73) |
| | | | Total | (79,599) | (5.83) |
| PIMCO European Short-Term Opportunities Fund | | | Global Real Return Fund | | |
| Repurchase Agreements | | | Repurchase Agreements | | |
| BPS | € 4,400 | 2.08 | FICC | \$ 2,245 | 0.09 |
| | | | Reverse Repurchase Agreements | | |
| Global Advantage Fund | | | BOS | (14,838) | (0.58) |
| Repurchase Agreements | | | BRC | (3,159) | (0.12) |
| FICC | \$ 1,408 | 0.34 | BSN | (554,549) | (21.56) |
| Reverse Repurchase Agreements | | | CIB | (171,691) | (6.68) |
| MEI | (1,504) | (0.37) | GRE | (51,915) | (2.02) |
| | | | Total | (796,152) | (30.96) |
| Global Bond Fund | | | Sale-buyback Financing Transactions | | |
| Repurchase Agreements | | | BOS | (9,519) | (0.37) |
| BPS | \$ 660,000 | 5.77 | Income Fund | | |
| CIB | 562,700 | 4.93 | Total Return Swaps | | |
| FICC | 124,270 | 1.09 | BOA | \$ 80 | 0.00 |
| Total | 1,346,970 | 11.79 | GST | (735) | 0.00 |
| Reverse Repurchase Agreements | | | Total | (655) | 0.00 |
| FBF | (1,682) | (0.01) | Repurchase Agreements | | |
| | | | BOS | 500,000 | 0.86 |
| Global Bond ESG Fund | | | DEU | 116,100 | 0.20 |
| Repurchase Agreements | | | FICC | 2,037,659 | 3.51 |
| BPS | \$ 275,900 | 8.88 | MBC | 644,900 | 1.11 |
| BRC | 313,900 | 10.11 | SGY | 113,800 | 0.20 |
| FICC | 568,047 | 18.29 | SOG | 9,239 | 0.02 |
| Total | 1,157,847 | 37.28 | Total | 3,421,698 | 5.90 |
| Global Bond Ex-US Fund | | | | | |
| Total Return Swaps | | | | | |
| BOA | \$ 182 | 0.03 | | | |
| BPS | 315 | 0.04 | | | |
| MYC | 21 | 0.00 | | | |
| Total | 518 | 0.07 | | | |
| Repurchase Agreements | | | | | |
| FICC | 1,625 | 0.23 | | | |

| Fund | 31-Dec-2022 | | Fund | 31-Dec-2022 | |
|---|-------------------|-----------------|---|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets | | Fair Value (000S) | % of Net Assets |
| Reverse Repurchase Agreements | | | Reverse Repurchase Agreements | | |
| BRC | \$ (5,155) | (0.01) | CIB | \$ (264,111) | (31.10) |
| DBL | (10,712) | (0.02) | JPS | (724) | (0.09) |
| Total | (15,867) | (0.03) | RCY | (23,192) | (2.73) |
| Inflation Multi-Asset Fund | | | SCX | (28,466) | (3.35) |
| Total Return Swaps | | | Total | (316,493) | (37.27) |
| BPS | \$ (373) | (0.09) | StocksPLUS™ Fund | | |
| BRC | (21) | (0.01) | Total Return Swaps | | |
| CBK | (76) | (0.02) | FAR | \$ (1,148) | (0.11) |
| GST | (118) | (0.03) | MBC | (120) | (0.01) |
| JPM | 17 | 0.00 | RBC | (1,063) | (0.11) |
| MAC | 192 | 0.05 | UBS | (35) | (0.01) |
| MYI | (362) | (0.09) | Total | (2,366) | (0.24) |
| SOG | (48) | (0.01) | Repurchase Agreements | | |
| Total | (789) | (0.20) | BOS | 20,300 | 2.01 |
| Repurchase Agreements | | | FICC | 14,743 | 1.46 |
| GSC | 37,700 | 9.34 | NOM | 60,000 | 5.95 |
| SSB | 3,020 | 0.76 | SGY | 24,500 | 2.43 |
| Total | 40,720 | 10.10 | TOR | 36,902 | 3.67 |
| Low Average Duration Fund | | | Total | 156,445 | 15.52 |
| Repurchase Agreements | | | PIMCO StocksPLUS™ AR Fund | | |
| FICC | \$ 956 | 0.09 | Total Return Swaps | | |
| Reverse Repurchase Agreements | | | BRC | \$ (4) | (0.04) |
| BOS | (128,895) | (12.01) | FAR | (16) | (0.16) |
| GRE | (15,962) | (1.49) | RBC | (17) | (0.19) |
| Total | (144,857) | (13.50) | Total | (37) | (0.39) |
| Sale-buyback Financing Transactions | | | Repurchase Agreements | | |
| CSN | (4,077) | (0.38) | BPS | 1,200 | 12.59 |
| Low Duration Global Investment Grade Credit Fund | | | SSB | 174 | 1.83 |
| Repurchase Agreements | | | Total | 1,374 | 14.42 |
| FICC | \$ 1,604 | 0.24 | Strategic Income Fund | | |
| Reverse Repurchase Agreements | | | Total Return Swaps | | |
| BOS | (2,415) | (0.37) | GST | \$ (4) | 0.00 |
| BRC | (607) | (0.09) | Repurchase Agreements | | |
| GRE | (9,754) | (1.49) | FICC | 781 | 0.15 |
| Total | (12,776) | (1.95) | Total Return Bond Fund | | |
| Sale-buyback Financing Transactions | | | Repurchase Agreements | | |
| BPG | (1,409) | (0.22) | BOS | \$ 26,100 | 0.63 |
| Low Duration Income Fund | | | FICC | 144,795 | 3.49 |
| Total Return Swaps | | | Total | 170,895 | 4.12 |
| GST | \$ (2) | 0.00 | Reverse Repurchase Agreements | | |
| Repurchase Agreements | | | BRC | (1,745) | (0.04) |
| FICC | 5,431 | 0.50 | Sale-buyback Financing Transactions | | |
| MBC | 93,400 | 8.61 | BPG | (76,809) | (1.85) |
| Total | 98,831 | 9.11 | PIMCO TRENDS Managed Futures Strategy Fund | | |
| Low Duration Opportunities Fund | | | Total Return Swaps | | |
| Repurchase Agreements | | | MEI | \$ (165) | (0.04) |
| FICC | \$ 118,800 | 8.83 | Repurchase Agreements | | |
| PIMCO MLP & Energy Infrastructure Fund | | | BPS | 22,700 | 5.21 |
| Total Return Swaps | | | SSB | 4,752 | 1.09 |
| BOA | \$ (130) | (0.10) | Total | 27,452 | 6.30 |
| CBK | (8) | (0.01) | UK Corporate Bond Fund | | |
| FAR | (18) | (0.01) | Repurchase Agreements | | |
| JPM | (1) | 0.00 | FICC | £ 177 | 0.05 |
| MYI | 16 | 0.01 | UK Long Term Corporate Bond Fund | | |
| Total | (141) | (0.11) | Repurchase Agreements | | |
| Repurchase Agreements | | | FICC | £ 269 | 0.08 |
| SSB | 811 | 0.68 | US High Yield Bond Fund | | |
| Mortgage Opportunities Fund | | | Repurchase Agreements | | |
| Repurchase Agreements | | | FICC | \$ 9,269 | 0.47 |
| BPS | \$ 13,700 | 1.61 | US Investment Grade Corporate Bond Fund | | |
| FICC | 3,618 | 0.43 | Repurchase Agreements | | |
| Total | 17,318 | 2.04 | BOS | \$ 12,800 | 3.30 |
| | | | FICC | 2,583 | 0.66 |
| | | | Total | 15,383 | 3.96 |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2022 | |
|---|-------------------|-----------------|
| | Fair Value (000S) | % of Net Assets |
| Sale-buyback Financing Transactions BPG | \$ (38,655) | (9.95) |
| US Short-Term Fund | | |
| Repurchase Agreements FICC | \$ 154,472 | 6.69 |

(b) Collateral

(i) Safekeeping of Collateral Received:

Collateral received as at 31 December 2023 and 31 December 2022 is held within the global custodial network of State Street Bank and Trust, the ultimate parent of the Depository.

(ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2023 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

| Fund | As at 31-Dec-2023 | |
|---|---------------------------|-------------------|
| | Collateral Issuer | Fair Value (000S) |
| PIMCO Asia High Yield Bond Fund | United States Government | \$ 3,933 |
| Asia Strategic Interest Bond Fund | United States Government | 257 |
| PIMCO Balanced Income and Growth Fund | United States Government | 12,888 |
| PIMCO Capital Securities Fund | United States Government | 7,724 |
| PIMCO Climate Bond Fund | United States Government | 5,930 |
| Commodity Real Return Fund | United States Government | 84,755 |
| PIMCO Credit Opportunities Bond Fund | United States Government | 752 |
| Diversified Income Fund | Canada Government | 1,042,215 |
| | United Kingdom Government | 43,772 |
| | United States Government | 189,743 |
| Diversified Income Duration Hedged Fund | United States Government | 71,060 |
| Diversified Income ESG Fund | United States Government | 3,067 |
| Dynamic Bond Fund | Freddie Mac | 104 |
| | United Kingdom Government | 413,260 |
| | United States Government | 360,307 |
| Dynamic Multi-Asset Fund | Belgium Government | € 253,574 |
| | European Union | 72,014 |
| | United States Government | 32,792 |
| Emerging Local Bond ESG Fund | United States Government | \$ 15,987 |
| Emerging Markets Bond Fund | United States Government | 2,651 |
| Emerging Markets Bond ESG Fund | United States Government | 13,986 |
| Emerging Markets Corporate Bond Fund | United States Government | 1,013 |
| PIMCO Emerging Markets Opportunities Fund | United States Government | 6,400 |
| Emerging Markets Short-Term Local Currency Fund | United States Government | 161 |
| PIMCO ESG Income Fund | United States Government | 8,383 |
| Euro Bond Fund | Germany Government | € 99,142 |
| | United States Government | 2,327 |
| Euro Credit Fund | Belgium Government | 13,533 |
| | United States Government | 752 |
| Euro Income Bond Fund | Germany Government | 137,888 |
| | United States Government | 4,156 |
| Euro Long Average Duration Fund | Bpifrance SACA | 51,761 |
| | United States Government | 1,667 |
| Euro Short-Term Fund | Bpifrance SACA | 12,736 |
| PIMCO European High Yield Bond Fund | Belgium Government | 29,918 |
| PIMCO European Short-Term Opportunities Fund | Belgium Government | 987 |
| Global Advantage Fund | United States Government | \$ 545 |

| Fund | As at 31-Dec-2023 | |
|--|---------------------------|-------------------|
| | Collateral Issuer | Fair Value (000S) |
| Global Bond Fund | Canada Government | \$ 162,360 |
| | United Kingdom Government | 45,099 |
| | United States Government | 172,784 |
| Global Bond ESG Fund | United States Government | 169,340 |
| Global Bond Ex-US Fund | United States Government | 1,025 |
| Global Investment Grade Credit Fund | Canada Government | 159,576 |
| | United States Government | 25,972 |
| Global Investment Grade Credit ESG Fund | United States Government | 1,326 |
| Global Low Duration Real Return Fund | United States Government | 2,947 |
| Global Real Return Fund | United States Government | 2,936 |
| Income Fund | Canada Government | 271,720 |
| | United States Government | 9,216 |
| Inflation Multi-Asset Fund | United States Government | 371 |
| Low Average Duration Fund | United States Government | 102,823 |
| Low Duration Global Investment Grade Credit Fund | United States Government | 692 |
| Low Duration Income Fund | Canada Government | 210,724 |
| | United States Government | 143,518 |
| Low Duration Opportunities Fund | United States Government | 2,861 |
| PIMCO MLP & Energy Infrastructure Fund | United States Government | 644 |
| Mortgage Opportunities Fund | United States Government | 70,406 |
| StocksPLUS™ Fund | Freddie Mac | 40,217 |
| | Ginnie Mae | 135,354 |
| | United States Government | 384,551 |
| PIMCO StocksPLUS™ AR Fund | United States Government | 1,120 |
| Strategic Income Fund | United States Government | 617 |
| Total Return Bond Fund | United States Government | 747 |
| PIMCO TRENDS Managed Futures Strategy Fund | United States Government | 18,899 |
| UK Corporate Bond Fund | United Kingdom Government | £ 5,300 |
| | United States Government | 260 |
| UK Long Term Corporate Bond Fund | United Kingdom Government | 6,625 |
| US High Yield Bond Fund | United States Government | \$ 930 |
| US Investment Grade Corporate Bond Fund | United States Government | 264 |
| US Short-Term Fund | United States Government | 4,652 |

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2022 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

| Fund | As at 31-Dec-2022 | |
|---|--------------------------|-------------------|
| | Collateral Issuer | Fair Value (000S) |
| PIMCO Asia High Yield Bond Fund | United States Government | \$ 20,983 |
| Asia Strategic Interest Bond Fund | United States Government | 836 |
| PIMCO Balanced Income and Growth Fund | United States Government | 18,879 |
| PIMCO Capital Securities Fund | United States Government | 10,375 |
| PIMCO Climate Bond Fund | United States Government | 38,412 |
| Commodity Real Return Fund | United States Government | 61,286 |
| PIMCO Credit Opportunities Bond Fund | United States Government | 7,060 |
| Diversified Income Fund | Freddie Mac | 139,541 |
| | Ginnie Mae | 450,224 |
| | United States Government | 1,205,939 |
| Diversified Income Duration Hedged Fund | United States Government | 104,889 |
| Dynamic Bond Fund | Freddie Mac | 139,541 |
| | Ginnie Mae | 413,154 |
| | United States Government | 621,400 |

| Fund | As at 31-Dec-2022 | | Fund | As at 31-Dec-2022 | |
|---|--|---|--|---------------------------------|-------------------|
| | Collateral Issuer | Fair Value (0005) | | Collateral Issuer | Fair Value (0005) |
| Dynamic Multi-Asset Fund | Caisse d'Amortissement de la Dette Sociale | € 100,270 | PIMCO European High Yield Bond Fund | Kreditanstalt fuer Wiederaufbau | € 3,743 |
| | European Union | 18,150 | PIMCO European Short-Term Opportunities Fund | Kreditanstalt fuer Wiederaufbau | 4,454 |
| | Kreditanstalt fuer Wiederaufbau | 161 | Global Advantage Fund | United States Government | \$ 1,436 |
| | Landwirtschaftliche Rentenbank | 4,907 | Global Bond Fund | United States Government | 1,378,007 |
| | United States Government | 1,822 | Global Bond ESG Fund | United States Government | 1,181,854 |
| | United States Government | \$ 9,343 | Global Bond Ex-US Fund | United States Government | 1,658 |
| | United States Government | 45,570 | Global High Yield Bond Fund | United States Government | 11,642 |
| Emerging Markets Bond Fund | United States Government | 8,567 | Global Investment Grade Credit Fund | United States Government | 76,925 |
| Emerging Markets Bond ESG Fund | United States Government | 720 | Global Investment Grade Credit ESG Fund | United States Government | 15,545 |
| Emerging Markets Corporate Bond Fund | United States Government | 2,820 | Global Low Duration Real Return Fund | United States Government | 1,074 |
| PIMCO Emerging Markets Opportunities Fund | United States Government | 45,259 | Global Real Return Fund | United States Government | 2,391 |
| Emerging Markets Short-Term Local Currency Fund | United States Government | € 11,063 | Income Fund | United States Government | 3,498,550 |
| PIMCO ESG Income Fund | United States Government | 627 | Inflation Multi-Asset Fund | Freddie Mac | 38,846 |
| Euro Bond Fund | BNG Bank NV | 2,776 | United States Government | United States Government | 3,080 |
| Euro Credit Fund | Bpifrance SACA | 483 | United States Government | United States Government | 975 |
| | Caisse d'Amortissement de la Dette Sociale | 568 | Low Average Duration Fund | United States Government | 1,636 |
| | European Union | 25,098 | Low Duration Global Investment Grade Credit Fund | United States Government | 101,947 |
| | Kreditanstalt fuer Wiederaufbau | 4,431 | Low Duration Opportunities Fund | United States Government | 121,176 |
| | Landwirtschaftliche Rentenbank | 8,536 | PIMCO MLP & Energy Infrastructure Fund | United States Government | 827 |
| | State of North Rhine-Westphalia | 837 | Mortgage Opportunities Fund | United States Government | 17,694 |
| | UNEDIC | 1,626 | StocksPLUS™ Fund | Canada Government | 36,902 |
| | United States Government | 940 | United States Government | United States Government | 122,051 |
| | BNG Bank NV | 16,819 | PIMCO StocksPLUS™ AR Fund | United States Government | 1,405 |
| | State of Berlin | 102,209 | Strategic Income Fund | United States Government | 797 |
| | United States Government | 3,935 | Total Return Bond Fund | United States Government | 174,491 |
| | Kreditanstalt fuer Wiederaufbau | 1,517 | PIMCO TRENDS Managed Futures Strategy Fund | United States Government | 28,016 |
| | BNG Bank NV | 14,286 | UK Corporate Bond Fund | United States Government | £ 181 |
| | | UK Long Term Corporate Bond Fund | United States Government | 274 | |
| | | US High Yield Bond Fund | United States Government | \$ 9,454 | |
| | | US Investment Grade Corporate Bond Fund | United States Government | 15,768 | |
| | | US Short-Term Fund | United States Government | 157,561 | |

(iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2023 is as follows:

| Fund | Security Type | Collateral Description | Type of Collateral | Fair Value (0005) | Quality | Maturity Tenor of Collateral | Currency of Collateral | Country of Counterparty Establishment | Settlement and Clearing |
|---------------------------------------|-------------------------------|------------------------|--------------------|-------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| PIMCO Asia High Yield Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 3,933 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 630 | N/A | N/A | USD | France | FED, Bilateral |
| Asia Strategic Interest Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 257 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO Balanced Income and Growth Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | 9,824 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 3,064 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO Capital Securities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 7,724 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 6,850 | N/A | N/A | USD | France | FED, Bilateral |
| | | Cash Collateral | Cash | 5,779 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | Morgan Stanley | Corporate | 5,707 | A- | Above 1 Year | USD | United States | EUROCLEAR, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 1,678 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO Climate Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 5,930 | AAA | Above 1 Year | USD | United States | FED, Bilateral |

Notes to Financial Statements (Cont.)

| 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 | |
|--------------------------------------|---|--|---------------------|--------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|----------------|
| Commodity Real Return Fund | Swap Contracts | Cash Collateral | Cash | \$ 10 | N/A | N/A | USD | Australia | FED, Bilateral | |
| | | Cash Collateral | Cash | 1,480 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| | | Cash Collateral | Cash | 1,660 | N/A | N/A | USD | United States | FED, Bilateral | |
| | Repurchase Agreements | U.S. Treasury Notes | Treasury | 41,183 | AAA | Above 1 Year | USD | France | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 43,572 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 935 | N/A | N/A | USD | United States | FED, Bilateral | |
| PIMCO Credit Opportunities Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 752 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 752 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Diversified Income Fund | Repurchase Agreements | Canada Government International Bond | Treasury | 84,905 | AA+ | Above 1 Year | CAD | Canada | CANADA, Bilateral | |
| | | Province of Ontario | Treasury | 155,333 | AA- | 3 Months-1 Year | CAD | United States | CANADA, Bilateral | |
| | | Province of Ontario | Treasury | 674,322 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | Province of Quebec | Treasury | 127,655 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 103 | AA+ | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 189,640 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 43,772 | AA- | Above 1 Year | GBP | France | CREST, Bilateral | |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 2,346 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| | Diversified Income Duration Hedged Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 35,656 | AAA | Above 1 Year | USD | Canada | FED, Bilateral |
| | | | U.S. Treasury Notes | Treasury | 33,005 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| U.S. Treasury Notes | | | Treasury | 2,399 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Diversified Income ESG Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 3,067 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Dynamic Bond Fund | Repurchase Agreements | Freddie Mac Mortgage Pass Thru | Treasury | 104 | AA+ | Above 1 Year | USD | United Kingdom | EUROCLEAR, Bilateral | |
| | | U.S. Treasury Bonds | Treasury | 54,877 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 164,281 | AA+ | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 139,745 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 1,404 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 413,260 | AA- | Above 1 Year | GBP | France | CREST, Bilateral | |
| Dynamic Multi-Asset Fund | Swap Contracts | Cash Collateral | Cash | € 2,500 | N/A | N/A | EUR | United States | FED, Bilateral | |
| | Repurchase Agreements | Belgium Government International Bond | Treasury | 253,574 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral | |
| | | European Union | Treasury | 72,014 | AAA | Above 1 Year | EUR | United States | EUROCLEAR, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 32,792 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 32,792 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Emerging Local Bond Fund | Reverse Repurchase Agreements | Cash Collateral | Cash | \$ 690 | N/A | N/A | USD | France | FED, Bilateral | |
| | | Cash Collateral | Cash | 1,195 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| Emerging Local Bond ESG Fund | Repurchase Agreements | U.S. Treasury Inflation Protected Securities | Treasury | 15,987 | AA+ | Above 1 Year | USD | France | FED, Bilateral | |
| Emerging Markets Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 2,651 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | Reverse Repurchase Agreements | Cash Collateral | Cash | 580 | N/A | N/A | USD | France | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 2,801 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| | | U.S. Treasury Bonds | Treasury | 537 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 1,979 | AA+ | Above 1 Year | USD | Canada | FED, Bilateral | |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 1,712 | AA- | Above 1 Year | GBP | United Kingdom | CREST, 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 |
|---|-------------------------------|--|--------------------|--------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| Emerging Markets Bond ESG Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 13,986 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 690 | N/A | N/A | USD | France | FED, Bilateral |
| | | Cash Collateral | Cash | 5,606 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 301 | AA+ | Above 1 Year | USD | Canada | FED, Bilateral |
| Emerging Markets Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,013 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO Emerging Markets Opportunities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 6,400 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Emerging Markets Short-Term Local Currency Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 161 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO ESG Income Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 8,383 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Euro Bond Fund | Repurchase Agreements | State of North Rhine-Westphalia | Treasury | € 99,142 | AAA | Above 1 Year | EUR | Germany | EUROCLEAR, Bilateral |
| | | U.S. Treasury Notes | Treasury | 2,327 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Euro Credit Fund | Repurchase Agreements | Belgium Government International Bond | Treasury | 13,533 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral |
| | | U.S. Treasury Notes | Treasury | 752 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Euro Income Bond Fund | Repurchase Agreements | Land Brandenburg | Treasury | 80,782 | AAA | Above 1 Year | EUR | Germany | EUROCLEAR, Bilateral |
| | | Landesbank Baden-Wuerttemberg | Treasury | 57,106 | A- | Above 1 Year | EUR | Germany | EUROCLEAR, Bilateral |
| | | U.S. Treasury Notes | Treasury | 4,156 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Euro Long Average Duration Fund | Repurchase Agreements | Bpifrance SACA | Corporate | 51,761 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral |
| | | U.S. Treasury Notes | Treasury | 1,667 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 821 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| Euro Short-Term Fund | Repurchase Agreements | Bpifrance SACA | Corporate | 12,736 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral |
| PIMCO European High Yield Bond Fund | Repurchase Agreements | Belgium Government International Bond | Treasury | 29,918 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral |
| PIMCO European Short-Term Opportunities Fund | Repurchase Agreements | Belgium Government International Bond | Treasury | 987 | AA- | Above 1 Year | EUR | France | EUROCLEAR, Bilateral |
| Global Advantage Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 545 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global Bond Fund | Repurchase Agreements | Province of Alberta | Treasury | 15,562 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral |
| | | Province of Ontario | Treasury | 84,805 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral |
| | | Province of Quebec | Treasury | 61,993 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral |
| | | U.S. Treasury Notes | Treasury | 77,604 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 95,180 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 45,099 | AA- | Above 1 Year | GBP | France | CREST, Bilateral |
| Global Bond ESG Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 169,340 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global Bond Ex-US Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,025 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global High Yield Bond Fund | Reverse Repurchase Agreements | Cash Collateral | Cash | 250 | N/A | N/A | USD | France | FED, Bilateral |
| | | Cash Collateral | Cash | 316 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| Global Investment Grade Credit Fund | Repurchase Agreements | Province of Ontario | Treasury | 151,161 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral |
| | | Province of Quebec | Treasury | 8,415 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral |
| | | U.S. Treasury Notes | Treasury | 25,972 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 260 | N/A | N/A | USD | France | FED, Bilateral |
| Global Investment Grade Credit ESG Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,326 | AAA | Above 1 Year | USD | United States | FED, Bilateral |

Notes to Financial Statements (Cont.)

| 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 | |
|--|-------------------------------|--|---------------------|--------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|----------------|
| Global Low Duration Real Return Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 2,947 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 3,735 | N/A | N/A | USD | United States | FED, Bilateral | |
| Global Real Return Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 2,936 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 3,304 | N/A | N/A | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Bonds | Treasury | 4,213 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 213 | AA- | 3 Months-1 Year | GBP | United Kingdom | CREST, Bilateral | |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 238 | AA- | Above 1 Year | GBP | United Kingdom | CREST, Bilateral | |
| Income Fund | Repurchase Agreements | Province of Ontario | Treasury | 147,735 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | Province of Quebec | Treasury | 123,985 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 9,216 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Inflation Multi-Asset Fund | Swap Contracts | Cash Collateral | Cash | 480 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| | | Cash Collateral | Cash | 1,080 | N/A | N/A | USD | United States | FED, Bilateral | |
| | Repurchase Agreements | U.S. Treasury Notes | Treasury | 371 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Low Average Duration Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 61,041 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 41,782 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral | |
| Low Duration Global Investment Grade Credit Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 692 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Low Duration Income Fund | Repurchase Agreements | Province of Alberta | Treasury | 105,423 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | Province of Ontario | Treasury | 54,325 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | Province of Quebec | Treasury | 50,976 | AA- | Above 1 Year | CAD | United States | CANADA, Bilateral | |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 66,267 | AA+ | 3 Months-1 Year | USD | United Kingdom | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 77,251 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Low Duration Opportunities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 2,861 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| PIMCO MLP & Energy Infrastructure Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 644 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 32,596 | AAA | Above 1 Year | USD | France | FED, Bilateral | |
| Mortgage Opportunities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 37,810 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | Reverse Repurchase Agreements | U.S. Treasury Bonds | Treasury | 1,837 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| StocksPLUS™ Fund | Swap Contracts | Cash Collateral | Cash | 58,670 | N/A | N/A | USD | United States | FED, Bilateral | |
| | Repurchase Agreements | Ginnie Mae | Mortgage Pass Thru | 82,373 | AA+ | Above 1 Year | USD | France | FED, Bilateral | |
| | | Ginnie Mae | Mortgage Pass Thru | 52,981 | AA+ | Above 1 Year | USD | United States | FED, Bilateral | |
| | | Freddie Mac | Mortgage Pass Thru | 40,217 | AA+ | Above 1 Year | USD | United Kingdom | FED, Bilateral | |
| | | U.S. Treasury Bonds | Treasury | 71,637 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 20,093 | AAA | Above 1 Year | USD | France | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 292,821 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | PIMCO StocksPLUS™ AR Fund | Swap Contracts | Cash Collateral | Cash | 30 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | | Cash Collateral | Cash | 260 | N/A | N/A | USD | United States | FED, Bilateral |
| | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,120 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Strategic Income Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 617 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| Total Return Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 747 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 35 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| PIMCO TRENDS Managed Futures Strategy Fund | Swap Contracts | Cash Collateral | Cash | 690 | N/A | N/A | USD | United Kingdom | FED, Bilateral | |
| | Repurchase Agreements | U.S. Treasury Bonds | Treasury | 17,608 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |
| | | U.S. Treasury Notes | Treasury | 1,291 | AAA | Above 1 Year | USD | United States | FED, Bilateral | |

| Fund | Security Type | Collateral Description | Type of Collateral | Fair Value (000S) | Quality | Maturity Tenor of Collateral | Currency of Collateral | Country of Counterparty Establishment | Settlement and Clearing |
|---|-------------------------------|--------------------------------------|--------------------|-------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| UK Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | £ 260 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | United Kingdom Inflation-Linked Gilt | Treasury | 5,300 | AA- | Above 1 Year | GBP | United Kingdom | CREST, Bilateral |
| | Reverse Repurchase Agreements | United Kingdom Inflation-Linked Gilt | Treasury | 483 | AA- | Above 1 Year | GBP | United Kingdom | CREST, Bilateral |
| UK Long Term Corporate Bond Fund | Repurchase Agreements | United Kingdom Inflation-Linked Gilt | Treasury | 6,625 | AA- | Above 1 Year | GBP | United Kingdom | CREST, Bilateral |
| | | Cash Collateral | Cash | 251 | N/A | N/A | USD | United States | FED, Bilateral |
| US High Yield Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 930 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| US Investment Grade Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 264 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| US Short-Term Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 4,652 | AAA | Above 1 Year | USD | United States | FED, Bilateral |

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2022 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 Asia High Yield Bond Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | \$ 20,983 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 836 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Asia Strategic Interest Bond Fund | Swap Contracts | Cash Collateral | Cash | 1,660 | N/A | N/A | USD | France | FED, Bilateral |
| | | Cash Collateral | Cash | 1,560 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | Cash Collateral | Cash | 590 | N/A | N/A | USD | United States | FED, Bilateral |
| PIMCO Balanced Income and Growth Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 11,461 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 7,418 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 10,375 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | Cash Collateral | Cash | 3,516 | N/A | N/A | USD | Canada | FED, Bilateral |
| PIMCO Capital Securities Fund | Reverse Repurchase Agreements | Cash Collateral | Cash | 6,877 | N/A | N/A | USD | France | FED, Bilateral |
| | | Cash Collateral | Cash | 264 | N/A | N/A | EUR | United Kingdom | FED, Bilateral |
| | | Cash Collateral | Cash | 7,614 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | Cash Collateral | Cash | 7,614 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| PIMCO Climate Bond Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | 38,412 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Commodity Real Return Fund | Swap Contracts | Cash Collateral | Cash | 840 | N/A | N/A | USD | Australia | FED, Bilateral |
| | | Cash Collateral | Cash | 1,310 | N/A | N/A | USD | United States | FED, Bilateral |
| | Repurchase Agreements | U.S. Treasury Bills | Treasury | 625 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 60,504 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 157 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 157 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO Credit Opportunities Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 622 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 6,438 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 6,438 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| Diversified Income Fund | Repurchase Agreements | Freddie Mac | Mortgage Pass Thru | 139,541 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | Ginnie Mae | Mortgage Pass Thru | 450,224 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 58,078 | AAA | 3 Months-1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 42,150 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 513,516 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 592,195 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 592,195 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Diversified Income Duration Hedged Fund | Reverse Repurchase Agreements | Cash Collateral | Cash | 277 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | Cash Collateral | Cash | 277 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | Repurchase Agreements | U.S. Treasury Bills | Treasury | 2,481 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 102,408 | AAA | Above 1 Year | 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 |
|---|-------------------------------|--|--------------------|-------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| Dynamic Bond Fund | Repurchase Agreements | Freddie Mac | Mortgage Pass Thru | \$ 139,541 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | Ginnie Mae | Mortgage Pass Thru | 413,154 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 2,950 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 529,681 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 88,769 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Dynamic Multi-Asset Fund | Swap Contracts | Cash Collateral | Cash | € 10,200 | N/A | N/A | EUR | France | FED, Bilateral |
| | | Cash Collateral | Cash | 4,040 | N/A | N/A | EUR | United Kingdom | FED, Bilateral |
| | | Cash Collateral | Cash | 7,080 | N/A | N/A | EUR | United States | FED, Bilateral |
| | Repurchase Agreements | Caisse d'Amortissement de la Dette Sociale | Treasury | 100,270 | AA | 3 Months-1 Year | EUR | France | FED, Bilateral |
| | | European Stability Mechanis | Treasury | 18,150 | AAA | 1-3 Months | EUR | France | FED, Bilateral |
| | | Kreditanstalt fuer Wiederaufbau | Corporate | 161 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Landwirtschaftliche Rentenbank | Corporate | 4,907 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 1,822 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 36,124 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Emerging Markets Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | \$ 9,343 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | Cash Collateral | Cash | 2,609 | N/A | N/A | USD | France | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 393 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| Emerging Markets Bond ESG Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 9,446 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 36,124 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Emerging Markets Corporate Bond Fund | Repurchase Agreements | Cash Collateral | Cash | 807 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 2,332 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| PIMCO Emerging Markets Opportunities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 720 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 2,549 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Emerging Markets Short-Term Local Currency Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 271 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 271 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO ESG Income Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 45,259 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| Euro Bond Fund | Repurchase Agreements | BNG Bank NV | Treasury | € 11,063 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 627 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Euro Credit Fund | Repurchase Agreements | BNG Bank NV | Treasury | 2,776 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Bpifrance SACA | Treasury | 483 | AA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Caisse d'Amortissement de la Dette Sociale | Treasury | 568 | AA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Council of Europe Development Bank | Treasury | 784 | AA+ | Above 1 Year | EUR | France | FED, Bilateral |
| | | European Stability Mechanis | Treasury | 4,996 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | European Investment Bank | Treasury | 6,798 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | European Union | Treasury | 12,520 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Kreditanstalt fuer Wiederaufbau | Corporate | 979 | AAA | 3 Months-1 Year | EUR | France | FED, Bilateral |
| | | Kreditanstalt fuer Wiederaufbau | Corporate | 3,452 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | Landwirtschaftliche Rentenbank | Corporate | 8,536 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | State of North Rhine-Westphalia | Treasury | 837 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | UNEDIC | Treasury | 1,626 | AA | Above 1 Year | EUR | France | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 940 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |

| Fund | Security Type | Collateral Description | Type of Collateral | Fair Value (000S) | Quality | Maturity Tenor of Collateral | Currency of Collateral | Country of Counterparty Establishment | Settlement and Clearing |
|--|-------------------------------|--|---------------------|-------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| Euro Income Bond Fund | Repurchase Agreements | BNG Bank NV | Treasury | € 16,819 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| | | State of Berlin | Treasury | 102,209 | AAA | Above 1 Year | EUR | Germany | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 3,935 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Euro Long Average Duration Fund | Repurchase Agreements | Kreditanstalt fuer Wiederaufbau | Corporate | 1,517 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| Euro Short-Term Fund | Repurchase Agreements | BNG Bank NV | Treasury | 14,286 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| PIMCO European High Yield Bond Fund | Repurchase Agreements | Kreditanstalt fuer Wiederaufbau | Corporate | 3,743 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| PIMCO European Short-Term Opportunities Fund | Repurchase Agreements | Kreditanstalt fuer Wiederaufbau | Corporate | 4,454 | AAA | Above 1 Year | EUR | France | FED, Bilateral |
| Global Advantage Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 1,436 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Global Bond Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | 307,187 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 269,857 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 674,208 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 126,755 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global Bond ESG Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | \$ 320,650 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Inflation Protected Securities | Treasury | 36,147 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 281,796 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 543,261 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global Bond Ex-US Fund | Swap Contracts | Cash Collateral | Cash | 530 | N/A | N/A | USD | France | FED, Bilateral |
| | Repurchase Agreements | U.S. Treasury Bills | Treasury | 1,658 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Global High Yield Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 7,968 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 3,674 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 205 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| Global Investment Grade Credit Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 29,808 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 31,422 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 15,695 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Global Investment Grade Credit ESG Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 15,545 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Global Low Duration Real Return Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 1,074 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Global Real Return Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 2,290 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | Reverse Repurchase Agreements | U.S. Treasury Bonds | Treasury | 101 | AAA | Above 1 Year | USD | United States |

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 |
|--|-------------------------------|-----------------------------------|--------------------|-------------------|--------------|------------------------------|------------------------|---------------------------------------|-------------------------|
| Income Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | \$ 404,498 | AAA | Up to 1 Month | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 82,219 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 9,894 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 747,747 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Inflation Protected | Treasury | 323,152 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 257,998 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 1,673,042 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 273 | N/A | N/A | USD | United Kingdom | FED, Bilateral |
| U.S. Treasury Bonds | | Treasury | 1 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral | |
| Inflation Multi-Asset Fund | Swap Contracts | Cash Collateral | Cash | 240 | N/A | N/A | USD | United States | FED, Bilateral |
| | Repurchase Agreements | Freddie Mac | Mortgage Pass Thru | 38,846 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 3,080 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Low Average Duration Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 975 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Low Duration Global Investment Grade Credit Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,636 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 5,540 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Low Duration Income Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 96,407 | AAA | Above 1 Year | USD | United Kingdom | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 121,176 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Low Duration Opportunities Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 121,176 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 121,176 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO MLP & Energy Infrastructure Fund | Swap Contracts | Cash Collateral | Cash | 370 | N/A | N/A | USD | United States | FED, Bilateral |
| | Repurchase Agreements | U.S. Treasury Notes | Treasury | 827 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Mortgage Opportunities Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 3,690 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 14,004 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | Reverse Repurchase Agreements | Cash Collateral | Cash | 4,656 | N/A | N/A | USD | United States | FED, Bilateral |
| StocksPLUS™ Fund | Repurchase Agreements | Province of Ontario | Treasury | 36,902 | AA- | Above 1 Year | CAD | Canada | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 15,038 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bonds | Treasury | 107,013 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| PIMCO StocksPLUS™ AR Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 1,227 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 178 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| Strategic Income Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 797 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| Total Return Bond Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | 26,800 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 5,911 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 141,780 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 23,169 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| PIMCO TRENDS Managed Futures Strategy Fund | Repurchase Agreements | U.S. Treasury Notes | Treasury | 23,169 | AAA | Above 1 Year | USD | France | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 4,847 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| UK Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | £ 181 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| UK Long Term Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 274 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Bills | Treasury | 274 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| US High Yield Bond Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | \$ 9,454 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |

| Fund | Security Type | Collateral Description | Type of Collateral | Fair Value (000S) | Quality | Maturity Tenor of Collateral | Currency of Collateral | Country of Counterparty Establishment | Settlement and Clearing |
|---|-----------------------|------------------------|--------------------|-------------------|---------|------------------------------|------------------------|---------------------------------------|-------------------------|
| US Investment Grade Corporate Bond Fund | Repurchase Agreements | U.S. Treasury Bonds | Treasury | \$ 13,133 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 2,635 | AAA | Above 1 Year | USD | United States | FED, Bilateral |
| US Short-Term Fund | Repurchase Agreements | U.S. Treasury Bills | Treasury | 2,725 | AAA | 3 Months-1 Year | USD | United States | FED, Bilateral |
| | | U.S. Treasury Notes | Treasury | 154,836 | AAA | Above 1 Year | USD | United States | FED, Bilateral |

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 31 December 2023 and 31 December 2022 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 years ended 31 December 2023 and 31 December 2022. Amounts are shown in the base currency of the Funds.

| Fund | 31-Dec-2023 | | | | | | | |
|---|-----------------------|--------------|-------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 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 | \$ 1,159 | \$ 0 | \$ 0 | \$ (223) | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Asia Strategic Interest Bond Fund | 72 | 0 | 0 | (3) | 0 | 0 | 0 | 0 |
| PIMCO Balanced Income and Growth Fund | 858 | 0 | 2 | (30) | 0 | 0 | 0 | (32) |
| PIMCO Capital Securities Fund | 2,849 | 0 | 676 | (16,412) | 0 | 0 | 0 | 0 |
| PIMCO Climate Bond Fund | 1,367 | 0 | 0 | (7) | 0 | 0 | 0 | 0 |
| Commodity Real Return Fund | 449 | 0 | 0 | (18,205) | 0 | (2) | 0 | (359) |
| PIMCO Credit Opportunities Bond Fund | 324 | 0 | 0 | (35) | 0 | 0 | 0 | (10) |
| Diversified Income Fund | 60,918 | 0 | 59 | (1,014) | 0 | 0 | 0 | 0 |
| Diversified Income Duration Hedged Fund | 4,181 | 0 | 0 | (17) | 0 | 0 | 0 | 0 |
| Diversified Income ESG Fund | 185 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dynamic Bond Fund | 36,282 | (2) | 0 | (12) | 0 | 0 | 0 | 0 |
| Dynamic Multi-Asset Fund | € 9,647 | € 0 | € 0 | € (52) | € 0 | € 0 | € 0 | € 0 |
| Emerging Local Bond Fund | \$ 681 | \$ 0 | \$ 70 | \$ (11,198) | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Emerging Local Bond ESG Fund | 52 | 0 | 0 | (28) | 0 | 0 | 0 | 0 |
| Emerging Markets Bond Fund | 144 | 0 | 0 | (6,008) | 0 | 0 | 0 | (256) |
| Emerging Markets Bond ESG Fund | 3,526 | 0 | 0 | (2,525) | 0 | (51) | 0 | (141) |
| Emerging Markets Corporate Bond Fund | 81 | 0 | 0 | (3) | 0 | 0 | 0 | 0 |
| PIMCO Emerging Markets Opportunities Fund | 206 | 0 | 0 | (229) | 0 | 0 | 0 | (73) |
| Emerging Markets Short-Term Local Currency Fund | 158 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO ESG Income Fund | 1,550 | 0 | 0 | (256) | 0 | 0 | 0 | (5) |
| Euro Bond Fund | € 1,830 | € (87) | € 14 | € (17) | € 0 | € 0 | € 0 | € 0 |
| Euro Credit Fund | 708 | 0 | 0 | (65) | 0 | 0 | 0 | 0 |
| Euro Income Bond Fund | 3,607 | 0 | 7 | (97) | 0 | 0 | 0 | 0 |
| Euro Long Average Duration Fund | 376 | 0 | 0 | (165) | 0 | 0 | 0 | 0 |
| Euro Short-Term Fund | 377 | 0 | 0 | (1) | 0 | 0 | 0 | 0 |
| PIMCO European High Yield Bond Fund | 630 | 0 | 0 | (23) | 0 | 0 | 0 | 0 |
| PIMCO European Short-Term Opportunities Fund | 74 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Global Advantage Fund | \$ 41 | \$ 0 | \$ 0 | \$ (353) | \$ 0 | \$ 0 | \$ 0 | \$ (58) |
| Global Bond Fund | 30,277 | (90) | 64 | (1) | 0 | 0 | 0 | (20) |
| Global Bond ESG Fund | 14,597 | 0 | 0 | (28) | 0 | 0 | 0 | (21) |
| Global Bond Ex-US Fund | 50 | 0 | 0 | (8) | 0 | 0 | 0 | (3) |
| Global High Yield Bond Fund | 332 | 0 | 52 | (402) | 0 | 0 | 0 | (13) |
| Global Investment Grade Credit Fund | 26,901 | (37) | 0 | (81) | 0 | 0 | 0 | (8) |
| Global Investment Grade Credit ESG Fund | 422 | 0 | 0 | (5,682) | 0 | (3) | 0 | (1,119) |

Notes to Financial Statements (Cont.)

| Fund | 31-Dec-2023 | | | | | | | |
|--|-----------------------|--------------|-------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 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) |
| Global Low Duration Real Return Fund | \$ 56 | \$ 0 | \$ 0 | \$ (22,301) | \$ 0 | \$ 0 | \$ 0 | \$ (874) |
| Global Real Return Fund | 74 | (2,448) | 0 | (42,618) | 0 | 0 | 0 | (457) |
| Income Fund | 177,779 | 0 | 5 | (387) | 0 | 0 | 0 | (682) |
| Inflation Multi-Asset Fund | 426 | 0 | 0 | (220) | 0 | 0 | 0 | (22) |
| Low Average Duration Fund | 0 | (1,316) | 0 | (5,703) | 0 | (1) | 0 | (2,284) |
| Low Duration Global Investment Grade Credit Fund | 63 | 0 | 0 | (866) | 0 | 0 | 0 | (492) |
| Low Duration Income Fund | 11,266 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Low Duration Opportunities Fund | 2,437 | 0 | 0 | (221) | 23 | 0 | 0 | (103) |
| Low Duration Opportunities ESG Fund | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO MLP & Energy Infrastructure Fund | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mortgage Opportunities Fund | 1,295 | 0 | 0 | (12,150) | 0 | 0 | 0 | (10) |
| StocksPLUS™ Fund | 24,579 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO StocksPLUS™ AR Fund | 130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic Income Fund | 31 | 0 | 0 | (352) | 0 | 0 | 0 | (82) |
| Total Return Bond Fund | 440 | 0 | 0 | (409) | 0 | 0 | 0 | (140) |
| PIMCO TRENDS Managed Futures Strategy Fund | 564 | 0 | 0 | (11) | 0 | 0 | 0 | (28) |
| UK Corporate Bond Fund | £ 227 | £ 0 | £ 0 | £ (856) | £ 0 | £ 0 | £ 0 | £ 0 |
| UK Long Term Corporate Bond Fund | 114 | 0 | 0 | (171) | 0 | 0 | 0 | 0 |
| US High Yield Bond Fund | \$ 338 | \$ 0 | \$ 29 | \$ (134) | \$ 0 | \$ 0 | \$ 0 | \$ (22) |
| US Investment Grade Corporate Bond Fund | 512 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| US Short-Term Fund | 2,743 | 0 | 0 | (4) | 0 | (16) | 0 | (297) |

| Fund | 31-Dec-2022 | | | | | | | |
|---|-----------------------|--------------|-------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 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 | \$ 1,057 | \$ 0 | \$ 818 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Asia Strategic Interest Bond Fund | 33 | 0 | 29 | 0 | 0 | 0 | 0 | 0 |
| PIMCO Balanced Income and Growth Fund | 144 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO Capital Securities Fund | 195 | 0 | 401 | (9,618) | 0 | 0 | 0 | 0 |
| PIMCO Climate Bond Fund | 271 | 0 | 0 | (4) | 0 | 0 | 0 | (1) |
| Commodity Real Return Fund | 327 | 0 | 0 | (4,073) | 0 | (105) | 0 | (1,859) |
| PIMCO Credit Opportunities Bond Fund | 127 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Diversified Income Fund | 15,705 | 0 | 3,046 | (7) | 0 | 0 | 0 | 0 |
| Diversified Income Duration Hedged Fund | 1,358 | 0 | 60 | 0 | 0 | 0 | 0 | 0 |
| Dynamic Bond Fund | 8,310 | 0 | 43 | 0 | 0 | 0 | 0 | 0 |
| Dynamic Multi-Asset Fund | € 148 | € 0 | € 0 | € (6) | € 0 | € 0 | € 0 | € 0 |
| Emerging Local Bond Fund | \$ 141 | \$ (91) | \$ 0 | \$ (6,016) | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Emerging Markets Bond Fund | 240 | 0 | 0 | (994) | 0 | 0 | 0 | (87) |
| Emerging Markets Bond ESG Fund | 888 | 0 | 137 | (245) | 0 | 0 | 0 | 0 |
| Emerging Markets Corporate Bond Fund | 33 | 0 | 0 | (1) | 0 | 0 | 0 | 0 |
| PIMCO Emerging Markets Opportunities Fund | 324 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Emerging Markets Short-Term Local Currency Fund | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO ESG Income Fund | 514 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Euro Bond Fund | € 9 | € (36) | € 14 | € 0 | € 0 | € 0 | € 0 | € 0 |
| Euro Credit Fund | 56 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Euro Income Bond Fund | 13 | (5) | 44 | 0 | 0 | 0 | 0 | 0 |
| Euro Long Average Duration Fund | 0 | (1) | 0 | 0 | 0 | 0 | 0 | 0 |
| Euro Short-Term Fund | 0 | (41) | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO European High Yield Bond Fund | 0 | (15) | 2 | 0 | 0 | 0 | 0 | 0 |
| PIMCO European Short-Term Opportunities Fund | 0 | (29) | 4 | 0 | 0 | 0 | 0 | 0 |
| Global Advantage Fund | \$ 7 | \$ 0 | \$ 130 | \$ (189) | \$ 0 | \$ 0 | \$ 0 | \$ (59) |
| Global Bond Fund | 9,293 | 0 | 2,787 | (1,200) | 0 | 0 | 0 | (31) |
| Global Bond ESG Fund | 6,766 | 0 | 0 | (8) | 0 | 0 | 0 | (1) |
| Global Bond Ex-US Fund | 9 | 0 | 313 | (50) | 0 | 0 | 0 | (12) |
| Global High Yield Bond Fund | 1,677 | 0 | 387 | (93) | 0 | 0 | 0 | 0 |
| Global Investment Grade Credit Fund | 325 | 0 | 0 | (70) | 0 | 0 | 0 | (7) |
| Global Investment Grade Credit ESG Fund | 90 | 0 | 0 | (830) | 0 | 0 | 0 | (234) |
| Global Low Duration Real Return Fund | 28 | 0 | 0 | (431) | 0 | (3) | 0 | (3,169) |
| Global Real Return Fund | 108 | 0 | 58 | (12,072) | 0 | 0 | 0 | (272) |
| Income Fund | 93,412 | (70) | 1,457 | 0 | 0 | 0 | 0 | (89) |

31-Dec-2022

| 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) |
| Inflation Multi-Asset Fund | \$ 1,101 | \$ 0 | \$ 0 | \$ (1) | \$ 0 | \$ 0 | \$ 0 | \$ (2) |
| Low Average Duration Fund | 448 | 0 | 0 | (959) | 0 | 0 | 0 | (199) |
| Low Duration Global Investment Grade Credit Fund | 13 | 0 | 0 | (150) | 0 | 0 | 0 | (45) |
| Low Duration Income Fund | 1,256 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Low Duration Opportunities Fund | 2,501 | 0 | 8 | (102) | 0 | 0 | 0 | 0 |
| PIMCO MLP & Energy Infrastructure Fund | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mortgage Opportunities Fund | 126 | 0 | 0 | (6,518) | 0 | 0 | 0 | (7) |
| StocksPLUS™ Fund | 2,323 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PIMCO StocksPLUS™ AR Fund | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic Income Fund | 7 | 0 | 0 | (6) | 0 | 0 | 0 | (1) |
| Total Return Bond Fund | 3,214 | 0 | 20 | (353) | 0 | 0 | 0 | (22) |
| PIMCO TRENDS Managed Futures Strategy Fund | 174 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| UK Corporate Bond Fund | £ 145 | £ 0 | £ 0 | £ (195) | £ 0 | £ 0 | £ 0 | £ 0 |
| UK Long Term Corporate Bond Fund | 30 | 0 | 0 | (86) | 0 | 0 | 0 | 0 |
| US High Yield Bond Fund | \$ 1,076 | \$ 0 | \$ 29 | \$ (58) | \$ 0 | \$ 0 | \$ 1 | \$ 0 |
| US Investment Grade Corporate Bond Fund | 45 | 0 | 0 | (8) | 0 | 0 | 0 | (9) |
| US Short-Term Fund | 1,315 | 0 | 0 | (683) | 0 | 0 | 0 | (391) |

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 year 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.

23. SIGNIFICANT EVENTS

Since February 2022, there has been ongoing armed conflict between Russia and Ukraine, resulting in sanctions imposed upon various Russian entities and persons. 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 invest 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 or to continue to hold investments that the Funds may no longer seek to hold. PIMCO will continue to actively manage these positions in the best interests of the Funds and its shareholders.

On 01 January 2023, the Management Fee waiver for Low Duration Income Fund expired and the management fee was permanently lowered.

On 03 January 2023, the Management Fee waiver for the Low Duration Income Fund was amended.

On 18 January 2023, the Management Fee waivers for the Euro Short-Term Fund and the PIMCO European Short-Term Opportunities Fund were amended.

On 26 January 2023, the Company Secretary was changed from State Street Fund Services (Ireland) Limited to Walkers Corporate Services (Ireland) Limited.

On 06 April 2023, a subscription of US\$5,000,000 was made into US Short-Term Fund by the Manager.

On 26 April 2023, a redemption of US\$11,580,279 was made by the Manager out of the US Short-Term Fund.

On 01 June 2023, the Management Fee waiver for Investor Accumulation class of the PIMCO Climate Bond Fund expired.

On 30 June 2023, the Supplement for Euro Credit Fund was updated to extend the 25bps Management Fee waiver on the H Institutional share class by one year to 30 June 2024.

On 18 August 2023, the credit facility agreement entered into by PIMCO Funds: Global Investors Series plc acting on behalf of the Global High Yield Bond Fund and the US High Yield Bond Fund with certain lenders including MUFG Bank Ltd. ("MUFG") has been amended and extended to PIMCO Asia High Yield Bond Fund.

On 01 September 2023, the benchmark on the Euro Short-Term Fund was changed to ICE BofA 3-Month German Treasury Bill Index.

On 29 November 2023, the PIMCO Global Core Asset Allocation Fund was renamed to PIMCO Balanced Income and Growth Fund following regulatory approval. In addition to the name change and as notified to shareholders, the Supplement was updated to reflect certain non-material amendments to the investment policy.

Other than the above, there were no other significant events during the financial year.

24. SUBSEQUENT EVENTS

On 02 January 2024, the Supplement for the PIMCO Credit Opportunities Bond Fund was updated, reducing the Unified Fee by 25 bps for all Share Classes, except for the R Class and T Class, which will be lowered by 14 bps and 15 bps, respectively.

On 10 January 2024, the Management Fee waivers on the relevant share classes for the Euro Short-Term Fund and the PIMCO European Short-Term Opportunities Fund were extended to 18 January 2025 and 17 January 2025, respectively. On the same date, a revised Supplement was issued in respect of the Asia Strategic Interest Bond Fund to better align the existing disclosure with most of the Company's other Funds to dictate what the minimum two thirds of the portfolio will be invested in.

On 01 February 2024, the Supplement for the Emerging Markets Bond Fund was updated, reducing the Unified Fee by 7 bps for the Institutional Share Classes and to apply a pro rata reduction across all other relevant Share Classes of the Fund.

On 06 February 2024, we were deeply saddened to hear of the death of John Bruton, a Director of the Company and the Manager.

On 21 March 2024, the Prospectus was updated to incorporate certain non-material amendments, including but not limited to; updates to risk factors, clarifications to principal adverse impacts disclosures, enhancements to general ESG investing disclosures, updates to the taxation section, updates to the Directors' biographies, amendments to the anti-money laundering

to the Directors' biographies, amendments to the anti-money laundering provisions and inclusion of event-linked bonds disclosures for certain Fund supplements, which were also updated on the same date.

On 08 April 2024, the Supplement for the PIMCO Climate Bond Fund was updated to align the Fund's exclusion strategy with PGAIL's Sustainability Exclusions Policy which has been made available on PGAIL's website and to further clarify existing disclosure relating to issuer engagement. In addition, the Annex to the Fund Supplement has also been updated to reflect these changes and to incorporate certain non-material amendments, including: clarifications to the sustainable investment objective of the Fund; updates to the sustainability indicators used to measure the attainment of the sustainable investment objective of the Fund; enhancements to clarify the manner in which the Fund's sustainable investments are assessed to ensure

that they do not cause significant harm to the Fund's sustainable investment objective; and to provide confirmation that the Fund's investments do not include taxonomy-aligned gas and nuclear activities."

On the same date, the Supplement for the Low Duration Income Fund was updated to increase the Fund's permitted maximum non-USD denominated currency exposure from 10% to 15% of total assets.

Other than the above, there were no other significant events after the financial year end.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 25 April 2024.

Directors' Report

The Directors present to the shareholders the audited financial statements of the Company for the financial year ended 31 December 2023.

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland including the Financial Reporting Standard 102 ("FRS 102"), "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council, the Companies Act 2014 and the UCITS Regulations.

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DIRECTORS' COMPLIANCE STATEMENT

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations and have conducted a review during this financial year of any such arrangements or structures that have been put in place. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations.

EMPLOYEES

The Company had no employees during the financial years ended 31 December 2023 or 31 December 2022.

STATEMENT OF RELEVANT AUDIT INFORMATION

The Directors in office at the date of this report have each confirmed that:

- as far as he/she is aware, there is no relevant audit information of which the Company's auditor is unaware; and

- he/she has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

RESULTS, ACTIVITIES AND FUTURE DEVELOPMENTS

The results of operations and dividends declared are set out on the Statement of Operations on pages 92 through 110. A review of the Funds' investment performance and portfolio insights is contained on pages 6 through 65.

PRINCIPAL RISKS AND UNCERTAINTIES

Details of the financial risk management objectives and policies of the Company and the exposure of the Company to market price risk, foreign currency risk, interest rate risk, liquidity risk, and credit and counterparty risk are disclosed in Note 16 in the Notes to Financial Statements.

SIGNIFICANT EVENTS

A list of the significant events affecting the Company during the financial year is disclosed in Note 23.

POST BALANCE SHEET EVENTS

A list of the post-Balance Sheet events affecting the Company after the financial year end is disclosed in Note 24.

ACCOUNTING RECORDS

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin D02 HD32, Ireland.

CORPORATE GOVERNANCE STATEMENT

The Company is subject to and complies with Irish statute comprising the Companies Act 2014 and with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as may be amended (the "UCITS Regulations"), and the Listing Rules of Global Exchange Market ("GEM") of Euronext Dublin as applicable to Investment Funds. The Board of Directors (the "Board") have assessed the measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies, as published by the Irish Fund Industry Association in December 2011 (the "IFIA Code"). The Board has adopted all corporate governance practices and procedures of the IFIA Code.

The Board has assessed the measures included in the IFIA Code as being consistent with its corporate governance practices and procedures for the financial year. Each of the service providers engaged by the Company is subject to their own corporate governance requirements.

Financial Reporting Process – description of main features

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has established processes regarding internal control and risk management systems to ensure its effective oversight of the financial reporting process. These include appointing the Administrator, State Street Fund Administration Services (Ireland) Limited, to maintain the books and records. The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank. The Administrator is also contractually obliged to prepare for review and approval by the Board the annual report including financial statements intended to give a true and fair view and the half yearly financial statements.

The Board evaluates and discusses significant accounting and reporting issues as the need arises. From time to time the Board also examines and evaluates the Administrator's financial accounting and reporting routines and monitors and evaluates the external auditors' performance, qualifications and independence. The Administrator has operating

responsibility in respect of its internal controls in relation to the financial reporting process and the Administrator's report to the Board.

Risk Assessment

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring the processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board has also put in place processes to identify changes in accounting rules and recommendations and to ensure that these changes are accurately reflected in the Company's financial statements.

Control Activities

The Administrator maintains control structures to manage the risks over financial reporting. These control structures include appropriate division of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in financial reporting for every significant account in the financial statements and the related notes in the Company's annual report. Examples of control activities exercised by the Administrator include analytical review procedures, reconciliations and automated controls over IT systems. The method of valuing securities and other assets when prices are not available from external independent sources is disclosed in Note 3 in the Notes to Financial Statements.

Information and Communication

The Company's policies and the Board's instructions with relevance for financial reporting are updated and communicated via appropriate channels, such as e-mail, correspondence and meetings to ensure that all financial reporting information requirements are met in a complete and accurate manner.

Monitoring

The Board receives regular presentations and reviews reports from the Depositary, Investment Advisors and Administrator. The Board also has an annual process to ensure that appropriate measures are taken to consider and address the shortcomings identified and measures recommended by the Independent Auditors.

Capital Structure

No person has a significant direct or indirect holding of securities in the Company. No person has any special rights of control over the Company's share capital.

There are no restrictions on voting rights.

Powers of the Directors

With regard to the appointment and replacement of Directors, the Company is governed by its Articles of Association, Irish statute comprising the Companies Act 2014, the UCITS Regulations and the Listing Rules of GEM of Euronext Dublin as applicable to Investment Funds. The Articles of Association themselves may be amended by special resolution of the shareholders.

The Board is responsible for managing the business affairs of the Company in accordance with the Articles of Association. The Directors may delegate certain functions to the Administrator and other parties, subject to the supervision and direction by the Directors. The Directors have delegated the day to day administration of the Company to the Administrator and the investment management and distribution functions to the Investment Advisors. Consequently none of the Directors is an executive Director.

The Articles of Association provide that the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property or any part thereof and may delegate these powers to the Investment Advisors.

The Directors may, at any time and from time to time temporarily suspend the calculation of the Net Asset Value of a particular Fund and the issue, repurchase and conversion of shares in any of the following instances:

(a) during any period (other than ordinary holiday or customary weekend closings) when any market or Recognised Exchange is closed and which is the main market or Recognised Exchange for a significant part of investments of the relevant Fund, or in which trading thereon is restricted or suspended;

(b) during any period when an emergency exists as a result of which disposal by the Company of investments which constitute a substantial portion of the assets of the relevant class is not practically feasible; or it is not possible to transfer monies involved in the acquisition or disposition of investments at normal rates of exchange; or it is not practically feasible for the Directors or their delegate fairly to determine the value of any assets of the relevant Fund;

(c) during any breakdown in the means of communication normally employed in determining the price of any of the investments of the relevant Fund or of current prices on any market or Recognised Exchange;

(d) when for any reason the prices of any investments of the relevant class cannot be reasonably, promptly or accurately ascertained;

(e) during any period when remittance of monies which will or may be involved in the realisation of or in the payment for any of the investments of the relevant class cannot, in the opinion of the Directors, be carried out at normal rates of exchange;

(f) for the purpose of winding up the Company or terminating any Fund; or

(g) if any other reason makes it impossible or impracticable for their delegate to fairly determine the value of substantial portion of the investments of the Company or any Fund.

Notice of any such suspension and notice of the termination of any such suspension shall be given immediately to the Central Bank and to Euronext Dublin and will be notified to applicants for shares or to shareholders requesting the repurchase of shares at the time of application or filing of the written request for such repurchase. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible.

Registered shares may be transferred by instrument in writing. The instrument of transfer must be accompanied by a certificate from the transferee that it is not acquiring such shares on behalf of or for the benefit of a U.S. Person. In the case of the death of one of joint shareholders, the survivor or survivors will be the only person or persons recognised by the Administrator as having any title to or interest in the shares registered in the names of such joint shareholders. The Directors may decline to register a transfer if they are aware or reasonably believe the transfer would result in the beneficial ownership of shares by a person in contravention of any restrictions on ownership imposed by the Directors or might result in legal, regulatory, pecuniary, taxation or material administrative disadvantage to the relevant Fund or shareholders generally.

Shareholder Meetings

The Annual General Meeting of the Company will usually be held in Dublin, normally during the month of September or such other date as the Directors may determine. Notice convening the Annual General Meeting in each year at which the audited financial statements of the Company will be presented (together with the Directors' and Auditors' Reports of the Company) will be sent to shareholders at their registered addresses not less than 21 clear days before the date fixed for the meeting. Other general meetings may be convened from time to time by the Directors in such manner as provided by Irish law.

Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those shares. Matters may be determined by a meeting of shareholders on a show of hands unless a poll is requested by any shareholder having the right to vote at the meeting or unless the chairman of the meeting requests a poll. Each shareholder has one vote on a show of hands. Each share gives the holder one vote in relation to any matters relating to the Company which are submitted to shareholders for a vote by poll.

No class of shares confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other share class or any voting rights in relation to matters relating solely to any other share class.

Any resolution to alter the class rights of the shares requires the approval of three quarters of the holders of the shares represented or present and voting

at a general meeting of the class. The quorum for any general meeting of the class convened to consider any alteration to the class rights of the shares shall be such number of shareholders being two or more persons whose holdings comprise one third of the shares.

Each of the shares other than subscriber shares entitles the shareholder to participate equally on a pro-rata basis in the dividends and net assets of the Fund in respect of which the shares have been issued, save in the case of dividends declared prior to becoming a shareholder.

Subscriber shares entitle the shareholders holding them to attend and vote at all general meetings of the Company but do not entitle the holders to participate in the dividends or net assets of the Company.

Composition and Operation of Board and Committees

There are five Directors currently, all of whom are non-executive Directors and two of whom are independent of the Investment Advisors. The Directors may be removed by the shareholders by ordinary resolution in accordance with the procedures established under the Irish Companies Act 2014. The Board meets at least quarterly during each calendar year. The Board has an audit committee, currently consisting of the two Independent Directors, which met four times during the financial year under review.

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 persons transactions are carried out as described above and that they have been complied with during the financial year.

DIRECTORS

The Directors who held office during the financial year ended 31 December 2023 were:

V. Mangala Ananthanarayanan – appointed 30 June 2016
Ryan P. Blute – appointed 30 May 2014
John Bruton – appointed 28 February 2018
Craig A. Dawson – appointed 6 May 2009
David M. Kennedy – appointed 16 April 1999
Frances Ruane – appointed 28 February 2018

The Articles of Association do not provide for the retirement of Directors by rotation.

SECRETARY

Walkers Corporate Services (Ireland) Limited held the office of Secretary for the financial year ended 31 December 2023.

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND CONTRACTS

At 31 December 2023, V. Mangala Ananthanarayanan held 8,187.77 (31 December 2022: 8,187.77) shares of the PIMCO Asia High Yield Bond Fund, 5,319.15 (31 December 2022: 5,319.15) shares of the PIMCO Capital Securities Fund, Nil (31 December 2022: 8,757.87) shares of the Dynamic Multi-Asset Fund, 3,619.69 (31 December 2022: 3,619.69) shares of the Global Bond Fund and 27,543.65 (31 December 2022: 27,543.65) shares of the Income Fund, all Funds of the Company.

At 31 December 2023, Ryan P. Blute held Nil (31 December 2022: 5,387.93) shares of the PIMCO Asia High Yield Bond Fund, 28,827.68 (31 December 2022: 24,131.27) shares of the Low Average Duration Fund and 50,751.14 (31 December 2022: 82,494.63) shares of the Low Duration Income Fund, all Funds of the Company.

At 31 December 2023, Craig A. Dawson held 18,118.23 (31 December 2022: 18,118.23) shares of the PIMCO Capital Securities Fund, 97,370.98 (31 December 2022: 97,370.98) shares of the Low Duration Income Fund and 92,850.51 (31 December 2022: 92,850.51) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 31 December 2023, David M. Kennedy held 4,186.59 (31 December 2022: 4,449.56) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2022: 16,786.79) shares of the PIMCO Balanced Income and Growth Fund, both Funds of the Company.

The Secretary held no interest in the shares of the Company during the financial years ended 31 December 2023 or 31 December 2022.

None of the Directors have a service contract with the Company.

LEGAL ADVISOR AS TO IRISH LAW

Dillon Eustace LLP was Legal Advisor (as to Irish Law) to the Company during the financial year ended 31 December 2023.

INDEPENDENT AUDITORS

The Independent Auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office in accordance with section 383 of the Companies Act 2014.

On behalf of the Board of Directors

Director: Craig A. Dawson

Director: David M. Kennedy

Date: 25 April 2024

Independent auditors' report to the members of PIMCO Funds: Global Investors Series plc

Report on the audit of the financial statements

Opinion

In our opinion, PIMCO Funds: Global Investors Series plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 December 2023 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report, which comprise:

- the Statement of Assets and Liabilities as at 31 December 2023;
- the Statement of Operations for the year then ended;
- the Statement of Changes in Net Assets for the year then ended;
- the Schedule of Investments for each of the Funds as at 31 December 2023; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit approach

Overview



Materiality

- Overall materiality: 50 basis points (2022: 50 basis points) of Net Assets Value ("NAV") at 31 December 2023 (2022: 31 December 2022) for each of the Company's Funds.
- Performance materiality: 75% of overall materiality.

Audit scope

- The Company is an open-ended investment Company with variable capital and engages PIMCO Global Advisors (Ireland) Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level.

Key audit matters

- Valuation of financial assets and financial liabilities at fair value through profit or loss.
- Existence of financial assets and financial liabilities at fair value through profit or loss.



The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Key audit matter

Valuation of financial assets and financial liabilities at fair value through profit or loss.

Refer to the Schedule of Investments for each of the Funds, the significant accounting policies set out in note 2 and Investments at fair value and fair value hierarchy set out in note 3. The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Assets and Liabilities of the Funds at 31 December 2023 are valued at fair value in line with Generally Accepted Accounting Practice in Ireland. We considered the valuation of financial assets and financial liabilities at fair value through profit or loss to be a key audit matter as it represents the principal element of the financial statements.

How our audit addressed the key audit matter

We tested the valuation of transferable securities, deposits with credit institutions and the fair value of securities sold short at 31 December 2023 to third party vendor sources where available. In the absence of third party vendor sources being available for certain level 1 or level 2 securities, we completed alternative testing procedures which included obtaining broker quote confirmations or management's pricing support.

We tested the fair value of transferable securities disclosed as level 3 investments by considering the methods and data used by management to develop the estimated fair values. We compared the results of our independent valuation to management's estimate to determine whether management's fair value estimate was reasonable. Investment funds comprise Exchange Traded Funds and Collective Investment Schemes. We tested the valuation of Exchange Traded Funds to third party vendor sources. In respect of Collective Investment Schemes we agreed the fair value to an independent confirmation from the underlying transfer agent.

We tested the fair value of repurchase agreements by agreeing the fair value to counterparty statements.

We tested the valuation of financial derivative instruments by using our internal valuation expert to develop an independent estimate of the fair value and to determine whether management's fair value estimate was reasonable, or we obtained third party vendor prices where available. No material misstatements were noted from the performance of these procedures.

Existence of financial assets and financial liabilities at fair value through profit or loss.

Refer to the Schedule of Investments for each of the Funds, the significant accounting policies set out in note 2 and Investments at fair value and fair value hierarchy set out in note 3. The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Assets and Liabilities of each Fund are held in each Fund's name at 31 December 2023. We considered the existence of financial assets and financial liabilities at fair value through profit or loss to be a key audit matter as it represents the principal element of the financial statements.

We obtained independent confirmation from the Depository or independent counterparties of the holdings of transferable securities and deposits with credit institutions as at 31 December 2023. We reconciled the holdings per the confirmations to the holdings per the accounting records and a sample of reconciling items noted were tested to underlying supporting documentation.

For the fair value of securities sold short we obtained independent confirmations from the counterparties. Investment funds comprise Exchange Traded Funds and Collective Investment Schemes. For Exchange Traded Funds we obtained an independent confirmation from the Depository. In respect of Collective Investment Schemes we obtained an independent confirmation from the underlying transfer agent.

For repurchase agreements we obtained independent confirmations from the counterparties.

For financial derivative instruments we obtained independent confirmations from the counterparties where possible. In the absence of the independent counterparty confirmation being



Key audit matter**How our audit addressed the key audit matter**

available, for certain positions we completed alternative testing procedures.

For forward foreign currency contracts, we liquidated to bank statements where possible. Alternatively, where material and the maturity date is post audit sign-off date, we independently confirmed with counterparties.

No material misstatements were noted from the performance of these procedures.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 31 December 2023 there are 56 Funds operating. The Company's Statement of Assets and Liabilities, Statement of Operations, and Statement of Changes in Net Assets are an aggregation of the positions and results of the Funds.

The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Manager has delegated certain responsibilities to the Investment Advisors and to State Street Fund Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed State Street Custodial Services (Ireland) Limited (the "Depository") to act as Depository of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

| | |
|---|---|
| Overall materiality and how we determined it | 50 basis points (2022: 50 basis points) of Net Assets Value ("NAV") at 31 December 2023 (2022: 31 December 2022) for each of the Company's Funds. |
| Rationale for benchmark applied | We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns. |

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 10% of overall materiality, for NAV per share impacting differences (2022: 10% of overall materiality, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the Company's and Funds' ability to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the key indicators that are monitored with respect to the going concern assumption and management's future plans for the Funds over the going concern period (being 12 months from the date of approval of the financial statements);
- Reviewing the available board minutes during the period under audit and those available up to the date of this report;



- Considering post year end capital activity as recorded in the underlying accounting records;
- Making enquiries of management with respect to any planned significant redemptions of which they have been informed of;
- Considering the liquidity risk management techniques which are available to the Company and Funds.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Funds' ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities set out on page 884, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.



Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to risk of management override of control.

Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing journal entries that met our specific risk based criteria;
- Testing accounting estimates and judgements and considered potential for management bias;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing; and
- Reviewing minutes of the meetings of the Board of Directors.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Mary Ruane
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
25 April 2024

Depository's Report

We have enquired into the conduct of PIMCO Funds: Global Investors Series plc (the "Company") for the financial year ended 31 December 2023, in our capacity as Depository to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

RESPONSIBILITIES OF THE DEPOSITARY

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that financial period in accordance with the provisions of the Company's constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depository must state why this is the case and outline the steps which we have taken to rectify the situation.

BASIS OF DEPOSITARY OPINION

The Depository conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Constitution and the UCITS Regulations and (ii) otherwise in accordance with the Constitution and the appropriate regulations.

OPINION

In our opinion, the Company has been managed during the financial period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

State Street Custodial Services (Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin D02 HD32
Ireland

Date: 25 April 2024

PIMCO Global Advisors (Ireland) Limited (the "Manager"), in accordance with its obligations under Directive 2009/65/EC, as amended (the "UCITS Directive") is required to have remuneration policies and practices for those categories of staff, including senior management, risk takers, control functions, and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risktakers, whose professional activities have a material impact on the risk profiles of the Manager or any Undertakings for Collective Investment in Transferable Securities ("UCITS") under management, that are consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager or PIMCO Funds: Global Investors Series plc (the "Company").

The remuneration policy also includes information on the integration of sustainability risks in the Manager's remuneration procedures, as required by the EU Sustainable Finance Disclosure Regulation (2019/2088).

Remuneration consists of all forms of payments or benefits made directly by, or indirectly, but on behalf of the Manager, in exchange for professional services rendered by staff. This shall include where appropriate: (i) all forms of payments or benefits paid by the Manager; (ii) any amount paid by the Company, including any portion of performance fees; and/or (iii) any transfer of units or shares of any Company; in exchange for professional services rendered by the Identified Staff. Fixed remuneration means payments or benefits without consideration of any performance criteria. Variable remuneration means additional payments or benefits depending on performance or, in certain cases, other contractual criteria.

Disclosures are provided in relation to (a) the staff of the Manager; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund, including individuals who, although not directly employed by the Manager, are assigned by their employer to carry out services directly for the Manager ("Delegates").

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS related business in respect of the Manager's financial year ending 31 December 2023 is €180,000. This figure is comprised of fixed remuneration of €180,000 and variable remuneration of €Nil. There were a total of 3 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2023, to its senior management was \$Nil, and to other members of its staff whose actions have a material impact on the risk profile of the Manager's UCITS-related business was \$Nil.

The amount of total remuneration awarded by Delegates to their Identified Staff which has been attributed to the sub-funds in respect of the financial year ended 31 December 2023 is \$10,515,112. This figure is comprised of fixed remuneration of \$84,451 and variable remuneration of \$10,430,661. There were a total of 62 beneficiaries of the remuneration described above.

| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 81,115,936 | \$ 807,852 |
| | PAR (0005) | |
| Standard Chartered PLC 7.750% due 15/08/2027 | \$ 53,700 | 53,836 |
| Mongolia Government International Bond 8.650% due 19/01/2028 | 30,770 | 30,509 |
| Shriram Finance Ltd. 4.400% due 13/03/2024 | 28,254 | 27,684 |
| Huarong Finance Co. Ltd. 4.750% due 27/04/2027 | 30,300 | 26,327 |
| Sino-Ocean Land Treasure Ltd. 3.250% due 05/05/2026 | 32,250 | 24,086 |
| Dah Sing Bank Ltd. 7.375% due 15/11/2033 | 22,200 | 22,070 |
| Standard Chartered PLC 6.000% due 26/07/2025 | 22,100 | 21,613 |
| Indonesia Government International Bond 4.650% due 20/09/2032 | 21,684 | 21,457 |
| Bangkok Bank PCL 5.000% due 23/09/2025 | 20,300 | 19,266 |
| Huarong Finance Co. Ltd. 4.500% due 29/05/2029 | 19,300 | 15,271 |
| SK Hynix, Inc. 6.375% due 17/01/2028 | 15,200 | 15,126 |
| Sino-Ocean Land Treasure Ltd. 2.700% due 13/01/2025 | 21,200 | 15,109 |
| Yunda Holding Investment Ltd. 2.250% due 19/08/2025 | 15,600 | 14,077 |
| Northern Star Resources Ltd. 6.125% due 11/04/2033 | 14,094 | 13,810 |
| Wanda Properties Global Co. Ltd. 11.000% due 20/01/2025 | 14,000 | 13,668 |
| India Cleantech Energy 4.700% due 10/08/2026 | 15,450 | 13,571 |
| GS Caltex Corp. 5.375% due 07/08/2028 | 13,600 | 13,552 |
| ReNew Wind Energy AP2 4.500% due 14/07/2028 | 15,800 | 13,431 |
| FWD Group Holdings Ltd. 6.375% due 13/09/2024 | 15,270 | 13,266 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 83,957,336 | \$ 836,148 |
| | PAR (0005) | |
| Sands China Ltd. 4.300% due 08/01/2026 | \$ 46,100 | 43,795 |
| Sands China Ltd. 5.375% due 08/08/2025 | 32,400 | 31,942 |
| Indika Energy Capital Pte. Ltd. 8.250% due 22/10/2025 | 25,900 | 25,696 |
| Sands China Ltd. 5.650% due 08/08/2028 | 26,300 | 25,511 |
| Standard Chartered PLC 7.750% due 15/08/2027 | 21,400 | 21,290 |
| Muthoot Finance Ltd. 4.400% due 02/09/2023 | 21,400 | 21,059 |
| Freeport Indonesia PT 5.315% due 14/04/2032 | 21,800 | 20,424 |
| VLL International, Inc. 5.750% due 28/11/2024 | 20,900 | 20,328 |
| Indonesia Government International Bond 4.650% due 20/09/2032 | 21,684 | 20,028 |
| Yanlord Land HK Co. Ltd. 5.125% due 20/05/2026 | 23,400 | 18,533 |
| NWD Finance BVI Ltd. 6.150% due 16/03/2025 | 19,300 | 17,178 |
| Krung Thai Bank PCL 4.400% due 25/03/2026 | 18,800 | 17,128 |
| Mongolia Government International Bond 8.650% due 19/01/2028 | 16,800 | 16,709 |
| Periama Holdings LLC 5.950% due 19/04/2026 | 17,200 | 16,546 |
| Vedanta Resources Finance PLC 8.950% due 11/03/2025 | 23,100 | 16,385 |
| India Green Power Holdings 4.000% due 22/02/2027 | 18,100 | 15,666 |
| Huarong Finance Co. Ltd. 4.500% due 29/05/2029 | 18,800 | 15,614 |
| Greenko Solar Mauritius Ltd. 5.950% due 29/07/2026 | 15,800 | 14,868 |
| NWD Finance BVI Ltd. 5.250% due 22/03/2026 | 16,200 | 13,870 |

(a) The PIMCO Asia High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | SHARES | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 15,771,481 | \$ 157,062 |
| | PAR (0005) | |
| Korea Housing Finance Corp. 4.625% due 24/02/2028 | \$ 7,100 | 7,039 |
| Kasikornbank PCL 5.458% due 07/03/2028 | 5,600 | 5,600 |
| BOC Aviation Ltd. 6.667% due 26/09/2023 | 4,000 | 4,001 |
| POSCO 5.750% due 17/01/2028 | 3,700 | 3,682 |
| Export-Import Bank of Korea 5.000% due 11/01/2028 | 3,500 | 3,520 |
| Korea National Oil Corp. 4.875% due 03/04/2028 | 3,500 | 3,506 |
| SK Hynix, Inc. 2.375% due 19/01/2031 | 4,620 | 3,477 |
| SMBC Aviation Capital Finance DAC 5.450% due 03/05/2028 | 3,400 | 3,401 |
| SK on Co. Ltd. 5.375% due 11/05/2026 | 3,400 | 3,397 |
| China Life Insurance Overseas Co. Ltd. 5.350% due 15/08/2033 | 3,000 | 3,000 |
| Bank Mandiri Persero Tbk PT 5.500% due 04/04/2026 | 2,900 | 2,888 |
| Shriram Finance Ltd. 4.400% due 13/03/2024 | 2,680 | 2,600 |
| India Toll Roads 5.500% due 19/08/2024 | 2,700 | 2,594 |
| NWD Finance BVI Ltd. 4.125% due 10/03/2028 | 3,550 | 2,523 |
| Vietnam Debt & Asset Trading Corp. 1.000% due 10/10/2025 | 2,900 | 2,458 |
| Korea Mine Rehabilitation & Mineral Resources Corp. 5.375% due 11/05/2028 | 2,450 | 2,431 |
| Standard Chartered PLC 6.301% due 09/01/2029 | 2,300 | 2,303 |
| Huarong Finance Co. Ltd. 5.000% due 19/11/2025 | 2,500 | 2,251 |
| Woori Bank 4.875% due 26/01/2028 | 2,200 | 2,192 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 17,599,287 | \$ 175,260 |
| | PAR (0005) | |
| Korea Housing Finance Corp. 4.625% due 24/02/2028 | \$ 7,100 | 6,901 |
| Indonesia Government International Bond 4.650% due 20/09/2032 | 6,900 | 6,766 |
| Korea National Oil Corp. 2.125% due 18/04/2027 | 5,300 | 4,808 |
| Huarong Finance Co. Ltd. 4.500% due 29/05/2029 | 6,000 | 4,770 |
| Kasikornbank PCL 5.458% due 07/03/2028 | 4,200 | 4,284 |
| ONGC Videsh Ltd. 3.750% due 07/05/2023 | 4,100 | 4,082 |
| Korea Electric Power Corp. 5.375% due 06/04/2026 | 4,000 | 3,985 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b) | 4,315 | 3,656 |
| Export-Import Bank of Korea 5.000% due 11/01/2028 | 3,500 | 3,573 |
| SK Hynix, Inc. 2.375% due 19/01/2031 | 4,600 | 3,492 |
| Periama Holdings LLC 5.950% due 19/04/2026 | 3,500 | 3,378 |
| SK on Co. Ltd. 5.375% due 11/05/2026 | 3,400 | 3,368 |
| Perusahaan Penerbit SBSN Indonesia 4.400% due 06/06/2027 | 3,200 | 3,165 |
| Celestial Miles Ltd. 5.750% due 31/01/2024 | 3,100 | 3,014 |
| Airport Authority Hong Kong 2.500% due 12/01/2032 | 3,600 | 2,979 |
| CNAC HK Finbridge Co. Ltd. 3.875% due 19/06/2029 | 3,200 | 2,933 |
| Korea National Oil Corp. 4.875% due 03/04/2028 | 2,900 | 2,849 |
| Melco Resorts Finance Ltd. 5.750% due 21/07/2028 | 3,100 | 2,683 |
| India Green Energy Holdings 5.375% due 29/04/2024 | 2,700 | 2,650 |

(a) The Asia Strategic Interest 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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 25,221,337 | \$ 251,166 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 05/06/2023 | ¥ 9,458,000 | 69,376 |
| Japan Treasury Bills 0.000% due 04/09/2023 | 9,458,000 | 67,755 |
| Japan Treasury Bills 2.150% due 01/09/2052 | 9,458,000 | 64,797 |
| Japan Treasury Bills 0.000% due 18/07/2023 | 8,387,000 | 63,708 |
| Japan Treasury Bills 0.000% due 10/04/2023 | 8,387,000 | 63,277 |
| Japan Treasury Bills 0.000% due 16/10/2023 | 8,387,000 | 60,523 |
| Japan Treasury Bills 0.000% due 22/01/2024 | 8,387,000 | 56,067 |
| U.S. Treasury Notes 4.375% due 30/11/2030 | \$ 41,000 | 41,384 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | 39,930 | 39,441 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 272,100 | 27,050 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 11/01/2024 | \$ 25,400 | 25,256 |
| Japan Treasury Bills 0.000% due 12/06/2023 | ¥ 2,520,000 | 18,493 |
| Japan Treasury Bills 0.000% due 11/09/2023 | 2,520,000 | 18,090 |
| Uniform Mortgage-Backed Security 6.500% due 01/11/2053 | \$ 17,400 | 17,811 |
| Japan Treasury Bills 2.980% due 18/03/2031 | ¥ 2,520,000 | 17,073 |
| | SHARES | |
| Apple, Inc. | 82,221 | 15,656 |
| Microsoft Corp. | 39,364 | 15,066 |
| | PAR (0005) | |
| Uniform Mortgage-Backed Security 6.000% due 01/10/2053 | \$ 9,300 | 9,437 |
| Japan Treasury Bills 0.000% due 24/04/2023 | ¥ 1,162,000 | 8,899 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|----------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 40,324,229 | \$ 401,606 |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 1,284,312 | 127,849 |
| | PAR (0005) | |
| Japan Treasury Bills 2.150% due 01/09/2052 | ¥ 9,458,000 | 63,188 |
| Japan Treasury Bills 0.000% due 22/01/2024 | 8,387,000 | 56,051 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 25,779 | 24,202 |
| China Government International Bond 3.280% due 03/12/2027 | CNY 139,660 | 20,181 |
| U.S. Treasury Notes 4.375% due 30/11/2030 | \$ 18,500 | 18,892 |
| Japan Treasury Bills 2.980% due 18/03/2031 | ¥ 2,520,000 | 16,837 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR 163,150 | 9,702 |
| Japan Treasury Bills 0.000% due 24/04/2023 | ¥ 1,162,000 | 8,781 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (a) | 747,114 | 8,120 |
| | PAR (0005) | |
| Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030 | CLP 5,200,000 | 5,986 |
| Israel Treasury Bills 0.000% due 05/07/2023 | ILS 18,900 | 5,389 |
| | SHARES | |
| Prologis, Inc. | 42,264 | 4,763 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 11/01/2024 | \$ 4,500 | 4,485 |
| Berry Global, Inc. 4.875% due 15/07/2026 | 4,500 | 4,389 |
| | SHARES | |
| Invitation Homes, Inc. | 104,896 | 3,508 |
| | PAR (0005) | |
| Midwest Connector Capital Co. LLC 3.900% due 01/04/2024 | \$ 3,400 | 3,375 |
| Colombian TES 13.250% due 09/02/2033 | COP 14,473,700 | 3,332 |
| | SHARES | |
| Equinix, Inc. | 3,871 | 3,085 |

(a) The PIMCO Balanced 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 (0005) | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Bills 0.000% due 25/05/2023 | \$ 276,400 | \$ 274,978 |
| U.S. Treasury Bills 0.000% due 12/09/2023 | 262,100 | 257,809 |
| U.S. Treasury Bills 0.000% due 02/05/2023 | 209,100 | 208,300 |
| U.S. Treasury Bills 0.000% due 06/06/2023 | 206,000 | 204,571 |
| U.S. Treasury Bills 0.000% due 16/05/2023 | 195,000 | 194,351 |
| U.S. Treasury Bills 0.000% due 04/05/2023 | 181,000 | 180,758 |
| U.S. Treasury Bills 0.000% due 07/03/2023 | 155,900 | 155,783 |
| U.S. Treasury Bills 0.000% due 06/04/2023 | 155,000 | 153,281 |
| U.S. Treasury Bills 0.000% due 28/12/2023 | 155,000 | 152,912 |
| U.S. Treasury Bills 0.000% due 04/04/2023 | 152,500 | 151,928 |
| Federal Home Loan Bank 5.330% due 25/09/2023 | 143,100 | 143,100 |
| U.S. Treasury Bills 0.000% due 30/05/2023 | 140,800 | 140,387 |
| U.S. Treasury Bills 0.000% due 05/10/2023 | 138,800 | 137,013 |
| U.S. Treasury Bills 3.250% due 14/01/2025 | 130,500 | 129,609 |
| Credit Agricole S.A. 7.250% due 23/09/2028 | € 117,500 | 125,610 |
| U.S. Treasury Bills 1.125% due 27/03/2025 | \$ 107,600 | 106,724 |
| U.S. Treasury Bills 2.226% due 21/01/2026 | 106,800 | 105,589 |
| Federal Home Loan Bank 5.070% due 25/08/2023 | 104,700 | 104,700 |
| U.S. Treasury Bills 0.000% due 23/01/2024 | 105,900 | 104,314 |
| U.S. Treasury Bills 0.000% due 11/01/2024 | 99,400 | 98,697 |
| U.S. Treasury Bills 0.000% due 22/08/2023 | 98,400 | 97,617 |
| U.S. Treasury Bills 0.000% due 17/08/2023 | 94,900 | 93,687 |
| U.S. Treasury Bills 0.000% due 09/05/2023 | 90,300 | 89,905 |
| U.S. Treasury Bills 0.000% due 26/09/2023 | 85,600 | 84,494 |
| U.S. Treasury Bills 0.000% due 21/03/2023 | 77,400 | 77,153 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Bills 0.000% due 23/02/2023 | \$ 224,500 | \$ 224,137 |
| U.S. Treasury Bills 0.000% due 06/06/2023 | 206,000 | 204,755 |
| U.S. Treasury Bills 0.000% due 02/05/2023 | 177,400 | 177,147 |
| U.S. Treasury Bills 0.000% due 06/04/2023 | 155,000 | 154,338 |
| U.S. Treasury Bills 0.000% due 30/05/2023 | 140,800 | 140,627 |
| U.S. Treasury Bills 0.000% due 05/10/2023 | 138,800 | 138,658 |
| U.S. Treasury Bills 3.250% due 14/01/2025 | 130,500 | 130,462 |
| U.S. Treasury Bills 0.000% due 04/04/2023 | 127,000 | 126,909 |
| Stichting AK Rabobank Certificaten 6.500% | € 111,600 | 108,716 |
| U.S. Treasury Bills 1.125% due 27/03/2025 | \$ 107,600 | 106,965 |
| U.S. Treasury Bills 0.000% due 12/09/2023 | 104,800 | 104,492 |
| U.S. Treasury Bills 0.000% due 22/08/2023 | 98,400 | 97,944 |
| U.S. Treasury Bills 0.000% due 16/02/2023 | 96,700 | 96,371 |
| U.S. Treasury Bills 0.000% due 17/08/2023 | 94,900 | 94,384 |
| U.S. Treasury Bills 0.000% due 28/12/2023 | 89,500 | 89,212 |
| U.S. Treasury Bills 0.000% due 26/09/2023 | 85,600 | 84,966 |
| Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 29/03/2024 | € 76,600 | 80,898 |
| HSBC Holdings PLC 4.750% due 04/07/2029 | 83,102 | 78,626 |
| U.S. Treasury Bills 0.000% due 02/03/2023 | \$ 77,200 | 77,065 |
| U.S. Treasury Bills 0.000% due 14/11/2023 | 74,500 | 74,297 |
| U.S. Treasury Bills 0.000% due 25/05/2023 | 74,100 | 74,050 |
| U.S. Treasury Bills 0.000% due 07/03/2023 | 72,600 | 72,569 |
| U.S. Treasury Bills 0.000% due 25/04/2023 | 72,700 | 72,565 |
| U.S. Treasury Bills 0.000% due 21/12/2023 | 71,000 | 70,691 |
| Societe Generale S.A. 6.221% due 15/06/2033 | 70,100 | 66,370 |

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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 (000\$) | COST (000\$) |
|---|----------------|-----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| Federal Home Loan Bank 0.000% due 20/04/2023 | \$ 15,500 | \$ 15,498 |
| Federal Home Loan Bank 0.000% due 16/06/2023 | 15,500 | 15,383 |
| U.S. Treasury Bills 0.637% due 26/07/2024 | 15,000 | 14,948 |
| U.S. Treasury Bills 3.250% due 14/01/2025 | 15,000 | 14,947 |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2023 | 6,402 | 5,903 |
| Federal Home Loan Bank 0.000% due 09/06/2023 | 5,200 | 5,162 |
| European Investment Bank 3.750% due 14/02/2033 | 5,000 | 4,974 |
| Federal Home Loan Bank 0.000% due 28/04/2023 | 4,900 | 4,898 |
| Federal Home Loan Bank 0.000% due 25/04/2023 | 3,000 | 3,000 |
| U.S. Treasury Notes 4.125% due 31/07/2028 | 2,400 | 2,396 |
| New York State Electric & Gas Corp. 5.650% due 15/08/2028 | 2,300 | 2,295 |
| Caja Rural de Navarra SCC 3.000% due 26/04/2027 | € 2,100 | 2,271 |
| Nordea Bank Abp 6.000% due 02/06/2026 | £ 1,800 | 2,236 |
| Hyundai Capital America 5.800% due 26/06/2025 | \$ 2,200 | 2,197 |
| TDC Net A/S 5.618% due 06/02/2030 | € 1,900 | 2,071 |
| PNC Financial Services Group, Inc. 4.758% due 26/01/2027 | \$ 2,000 | 2,000 |
| Kering S.A. 5.125% due 23/11/2026 | £ 1,500 | 1,866 |
| DNB Bank ASA 3.625% due 16/02/2027 | € 1,700 | 1,825 |
| Regie Autonome des Transports Parisiens 3.250% due 11/04/2033 | 1,400 | 1,523 |
| Bank of America Corp. 4.134% due 12/06/2028 | 1,400 | 1,500 |

| DESCRIPTION | PAR (000\$) | PROCEEDS (000\$) |
|---|----------------|---------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Notes 0.375% due 30/11/2025 | \$ 7,490 | \$ 6,751 |
| U.S. Treasury Notes 1.125% due 15/01/2025 | 3,600 | 3,378 |
| BNP Paribas S.A. 0.500% due 04/06/2026 | € 2,900 | 2,873 |
| HAT Holdings LLC 3.750% due 15/09/2030 | \$ 3,200 | 2,426 |
| India Green Energy Holdings 5.375% due 29/04/2024 | 2,100 | 2,050 |
| PNC Financial Services Group, Inc. 4.758% due 26/01/2027 | 2,000 | 1,956 |
| Dominion Energy, Inc. 2.250% due 15/08/2031 | 2,350 | 1,944 |
| DTE Electric Co. 1.900% due 01/04/2028 | 2,200 | 1,936 |
| Liberty Utilities Finance GP 2.050% due 15/09/2030 | 2,475 | 1,911 |
| LeasePlan Corp. NV 0.250% due 23/02/2026 | € 2,000 | 1,910 |
| Avangrid, Inc. 3.800% due 01/06/2029 | \$ 1,965 | 1,827 |
| Schaeffler AG 3.375% due 12/10/2028 | € 1,700 | 1,776 |
| DNB Bank ASA 3.625% due 16/02/2027 | 1,700 | 1,751 |
| Public Service Co. of Oklahoma 2.200% due 15/08/2031 | \$ 2,050 | 1,674 |
| Assicurazioni Generali SpA 4.125% due 04/05/2026 | € 1,400 | 1,535 |
| Thermo Fisher Scientific Finance BV 0.000% due 18/11/2025 | 1,400 | 1,372 |
| Mizuho Financial Group, Inc. 3.490% due 05/09/2027 | 1,300 | 1,316 |
| Forvia SE 2.375% due 15/06/2029 | 1,500 | 1,296 |
| ING Groep NV 4.875% due 16/05/2029 | \$ 1,600 | 1,289 |
| Schneider Electric SE 3.250% due 12/06/2028 | € 1,200 | 1,260 |
| U.S. Treasury Notes 4.125% due 31/07/2028 | \$ 1,200 | 1,207 |
| Verallia S.A. 1.625% due 14/05/2028 | € 1,300 | 1,193 |
| Bank of Ireland Group PLC 4.875% due 16/07/2028 | 1,100 | 1,185 |
| AES Corp. 1.375% due 15/01/2026 | \$ 1,300 | 1,168 |
| Compass Group PLC 4.375% due 08/09/2032 | £ 1,000 | 1,155 |
| NXP BV 5.000% due 15/01/2033 | \$ 1,100 | 1,086 |
| Valeo 1.000% due 03/08/2028 | € 1,200 | 1,032 |
| SCE Recovery Funding LLC 5.112% due 14/12/2049 | \$ 1,000 | 985 |

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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 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | \$ 67,092 | \$ 68,212 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b) | 32,610 | 31,392 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b) | 29,412 | 28,049 |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b) | 25,643 | 24,419 |
| U.S. Treasury Inflation Protected Securities 1.250% due 15/04/2028 (b) | 15,379 | 14,821 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 14,271 | 14,144 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b) | 13,843 | 13,229 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b) | 14,865 | 13,173 |
| United Kingdom Gilt 1.250% due 22/11/2027 | £ 8,161 | 10,368 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | \$ 8,410 | 7,827 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b) | 7,025 | 6,594 |
| Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025 | € 4,584 | 4,796 |
| Japan Government International Bond 0.100% due 10/03/2029 | ¥ 487,980 | 3,465 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | \$ 2,121 | 2,109 |
| Hungary Treasury Bills 0.000% due 04/01/2024 | HUF 422,000 | 1,223 |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | \$ 651 | 618 |
| UBS Group AG 2.593% due 11/09/2025 | 600 | 546 |
| UBS Group AG 4.965% due 16/01/2026 | € 400 | 394 |
| Uniform Mortgage-Backed Security 4.500% due 01/11/2052 | \$ 350 | 332 |
| | SHARES | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 644 | 6 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | \$ 123,211 | \$ 121,551 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b) | 69,400 | 68,136 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 70,232 | 68,058 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b) | 70,611 | 67,130 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b) | 36,646 | 35,028 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b) | 33,655 | 33,338 |
| United Kingdom Gilt 1.250% due 22/11/2027 | £ 18,952 | 24,730 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 23,664 | 23,102 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | 22,925 | 22,077 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 20,504 | 20,005 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b) | 19,256 | 18,236 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b) | 19,151 | 18,038 |
| U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b) | 18,037 | 17,297 |
| United Kingdom Gilt 0.125% due 22/03/2026 | £ 12,796 | 15,454 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 143,495 | 15,268 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b) | \$ 13,946 | 13,850 |
| Nykredit Realkredit A/S 1.500% due 01/10/2053 | DKK 120,718 | 13,193 |
| United Kingdom Gilt 0.125% due 10/08/2041 | £ 4,546 | 5,123 |
| Carbone CLO Ltd. 6.817% due 20/01/2031 | \$ 4,576 | 4,535 |
| Madison Park Funding Ltd. 6.405% due 15/04/2029 | 4,483 | 4,441 |

(a) The Commodity Real Return 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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 2,876,308 | \$ 28,648 |
| | PAR (000S) | |
| U.S. Treasury Notes 4.000% due 29/02/2028 | \$ 15,000 | 14,888 |
| U.S. Treasury Notes 0.500% due 31/10/2027 | 9,900 | 8,560 |
| U.S. Treasury Notes 4.500% due 15/11/2033 | 4,100 | 4,300 |
| JPMorgan Chase & Co. 3.540% due 01/05/2028 | 2,200 | 2,013 |
| U.S. Treasury Bills 0.000% due 13/02/2024 | 2,000 | 1,967 |
| U.S. Treasury Bills 0.000% due 03/10/2023 | 1,700 | 1,686 |
| U.S. Treasury Bills 0.000% due 09/11/2023 | 1,600 | 1,579 |
| AerCap Ireland Capital DAC 2.875% due 14/08/2024 | 1,150 | 1,102 |
| Netflix, Inc. 4.875% due 15/04/2028 | 1,100 | 1,060 |
| NextEra Energy Operating Partners LP 4.250% due 15/07/2024 | 1,000 | 976 |
| Uniform Mortgage-Backed Security 5.000% due 01/09/2053 | 998 | 961 |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | 1,005 | 954 |
| Carnival Corp. 4.000% due 01/08/2028 | 1,100 | 952 |
| Leidos, Inc. 2.300% due 15/02/2031 | 1,200 | 952 |
| Boston Scientific Corp. 2.650% due 01/06/2030 | 1,100 | 922 |
| MGM China Holdings Ltd. 4.750% due 01/02/2027 | 1,000 | 916 |
| U.S. Treasury Notes 4.875% due 31/10/2028 | 900 | 914 |
| Mattel, Inc. 3.375% due 01/04/2026 | 900 | 828 |
| Plains All American Pipeline LP 4.500% due 15/12/2026 | 800 | 762 |

| DESCRIPTION | SHARES | PROCEEDS (000S) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 3,484,218 | \$ 34,700 |
| | PAR (000S) | |
| U.S. Treasury Notes 4.000% due 29/02/2028 | \$ 15,000 | 15,246 |
| U.S. Treasury Notes 0.500% due 31/10/2027 | 7,100 | 6,032 |
| U.S. Treasury Notes 4.500% due 15/11/2033 | 4,100 | 4,302 |
| U.S. Treasury Notes 3.125% due 31/08/2027 | 3,825 | 3,727 |
| U.S. Treasury Bills 0.000% due 13/02/2024 | 2,000 | 1,968 |
| U.S. Treasury Bills 0.000% due 03/10/2023 | 1,700 | 1,694 |
| U.S. Treasury Bills 0.000% due 09/11/2023 | 1,600 | 1,592 |
| JPMorgan Chase & Co. 4.912% due 25/07/2033 | 1,400 | 1,331 |
| Netflix, Inc. 5.375% due 15/11/2029 | 1,300 | 1,319 |
| Bank of America Corp. 5.015% due 22/07/2033 | 1,350 | 1,267 |
| U.S. Treasury Notes 2.750% due 15/08/2032 | 1,300 | 1,196 |
| Crown Castle, Inc. 2.250% due 15/01/2031 | 1,200 | 1,001 |
| NextEra Energy Operating Partners LP 4.250% due 15/07/2024 | 1,000 | 991 |
| Buckeye Partners LP 1.000% due 01/11/2026 | 986 | 986 |
| Citigroup, Inc. 6.270% due 17/11/2033 | 900 | 972 |
| USI, Inc. 1.000% due 02/12/2026 | 970 | 970 |
| Air Canada 3.875% due 15/08/2026 | 1,025 | 923 |
| U.S. Treasury Notes 4.875% due 31/10/2028 | 900 | 918 |
| RegionalCare Hospital Partners Holdings, Inc. 9.023% due 16/11/2025 | 936 | 876 |

(a) The PIMCO Credit Opportunities Bond Fund is investing in shares of an affiliated fund.

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| DESCRIPTION | SHARES | COST (0005) |
|---|----------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 53,896,641 | \$ 536,771 |
| | PAR (0005) | |
| Federal Home Loan Bank 2.125% due 12/02/2027 | \$ 175,600 | 175,600 |
| Federal Home Loan Bank 3.356% due 29/11/2023 | 158,500 | 158,500 |
| Hungary Treasury Bills 0.000% due 04/01/2024 | HUF 11,991,000 | 34,745 |
| Saudi Arabia Government International Bond 3.450% due 02/02/2061 | \$ 34,500 | 24,317 |
| CIFC Funding Ltd. 6.710% due 24/04/2030 | 23,154 | 23,112 |
| Occidental Petroleum Corp. 6.625% due 01/09/2030 | 20,900 | 22,475 |
| Verizon Communications, Inc. 2.355% due 15/03/2032 | 26,800 | 21,956 |
| Hungary Government International Bond 5.375% due 12/09/2033 | € 20,675 | 21,766 |
| Venture Global LNG, Inc. 8.375% due 01/06/2031 | \$ 21,725 | 21,725 |
| Federal Home Loan Bank 5.090% due 09/05/2023 | 21,500 | 21,500 |
| Federal Home Loan Bank 1.000% due 09/03/2027 | 21,500 | 21,500 |
| Netflix, Inc. 4.875% due 15/06/2030 | 21,000 | 20,854 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | 20,000 | 20,272 |
| Saudi Arabia Government International Bond 5.000% due 18/01/2053 | 20,000 | 19,153 |
| Peru Government International Bond 8.750% due 21/11/2033 | 15,000 | 19,142 |
| Mexico Government International Bond 4.500% due 31/01/2050 | 26,100 | 18,889 |
| Venture Global LNG, Inc. 8.125% due 01/06/2028 | 18,775 | 18,775 |
| Credicorp Capital Sociedad Titulizadora S.A. 10.100% due 15/12/2043 | PEN 68,400 | 18,452 |
| Romania Government International Bond 6.375% due 18/09/2033 | € 16,400 | 17,481 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 59,389,431 | \$ 591,433 |
| | PAR (0005) | |
| Federal Home Loan Bank 3.356% due 29/11/2023 | \$ 88,500 | 88,505 |
| WP/AP Telecom Holdings BV 7.498% due 30/03/2029 | € 62,100 | 67,253 |
| Nissan Motor Co. Ltd. 4.345% due 17/09/2027 | \$ 55,900 | 51,340 |
| Setanta Aircraft Leasing DAC 7.610% due 05/11/2028 | 48,800 | 48,721 |
| CommScope, Inc. 4.750% due 01/09/2029 | 65,600 | 47,954 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a) | 3,637,652 | 40,252 |
| | PAR (0005) | |
| NatWest Group PLC 4.800% due 05/04/2026 | \$ 40,275 | 39,116 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a) | 4,307,334 | 37,000 |
| | PAR (0005) | |
| Huarong Finance Co. Ltd. 2.125% due 30/09/2023 | \$ 38,200 | 36,947 |
| Bellis Acquisition Co. PLC 3.250% due 16/02/2026 | £ 34,300 | 35,353 |
| Petroleos Mexicanos 6.700% due 16/02/2032 | \$ 45,800 | 35,164 |
| Fortune Star BVI Ltd. 3.950% due 02/10/2026 | € 48,900 | 35,006 |
| BNP Paribas S.A. 1.904% due 30/09/2028 | \$ 35,700 | 30,160 |
| Altice Financing S.A. 5.750% due 15/08/2029 | 38,200 | 29,928 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (a) | 3,159,591 | 27,850 |
| | PAR (0005) | |
| Renault S.A. 2.375% due 25/05/2026 | € 28,600 | 27,795 |
| Hilton Domestic Operating Co., Inc. 6.939% due 22/06/2026 | \$ 27,523 | 27,488 |
| HSBC Holdings PLC 4.300% due 08/03/2026 | 26,700 | 26,026 |
| Deutsche Bank AG 1.625% due 20/01/2027 | € 27,500 | 25,884 |
| Banco de Sabadell S.A. 5.375% due 08/09/2026 | 22,100 | 24,129 |
| Ford Motor Credit Co. LLC 4.675% due 01/12/2024 | 21,600 | 23,428 |

(a) The Diversified Income Fund is investing in shares of an affiliated fund.

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| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 4,371,880 | \$ 43,543 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 09/03/2023 | \$ 21,900 | 21,785 |
| U.S. Treasury Bills 0.000% due 17/10/2023 | 15,200 | 15,075 |
| U.S. Treasury Bills 0.000% due 17/08/2023 | 8,500 | 8,390 |
| U.S. Treasury Bills 0.000% due 20/04/2023 | 8,000 | 7,908 |
| Federal Home Loan Bank 5.090% due 09/05/2023 | 7,500 | 7,500 |
| U.S. Treasury Bonds 3.875% due 15/05/2043 | 4,100 | 3,773 |
| Mexico Government International Bond 5.400% due 09/02/2028 | 2,800 | 2,794 |
| Ivory Coast Government International Bond 5.750% due 31/12/2032 | 2,985 | 2,746 |
| U.S. Treasury Bonds 4.375% due 15/08/2043 | 2,900 | 2,729 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | 2,500 | 2,521 |
| CIFC Funding Ltd. 6.710% due 24/04/2030 | 2,263 | 2,259 |
| Venture Global LNG, Inc. 8.125% due 01/06/2028 | 2,200 | 2,200 |
| Romania Government International Bond 5.000% due 27/09/2026 | € 2,000 | 2,190 |
| Saudi Arabia Government International Bond 4.750% due 18/01/2028 | \$ 2,000 | 1,993 |
| Gaci First Investment Co. 4.750% due 14/02/2030 | 2,000 | 1,979 |
| Occidental Petroleum Corp. 7.875% due 15/09/2031 | 1,700 | 1,936 |
| Hungary Treasury Bills 0.000% due 04/01/2024 | HUF 664,000 | 1,924 |
| Verizon Communications, Inc. 2.355% due 15/03/2032 | \$ 2,200 | 1,802 |
| Pertamina Persero PT 6.500% due 07/11/2048 | 1,700 | 1,760 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 3,678,983 | \$ 36,642 |
| PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a) | 1,017,598 | 10,278 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 26/01/2023 | \$ 8,000 | 7,994 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a) | 538,168 | 6,006 |
| PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a) | 651,264 | 5,601 |
| | PAR (0005) | |
| Nissan Motor Co. Ltd. 4.345% due 17/09/2027 | \$ 5,200 | 4,754 |
| CommScope, Inc. 4.750% due 01/09/2029 | 5,800 | 4,486 |
| Hilton Domestic Operating Co., Inc. 6.939% due 22/06/2026 | 4,185 | 4,180 |
| U.S. Treasury Bills 0.000% due 20/04/2023 | 4,100 | 4,053 |
| WP/AP Telecom Holdings BV 7.498% due 30/03/2029 | € 3,700 | 4,023 |
| Altice Financing S.A. 5.750% due 15/08/2029 | \$ 4,500 | 3,586 |
| Bellis Acquisition Co. PLC 3.250% due 16/02/2026 | £ 3,300 | 3,509 |
| Deutsche Bank AG 1.750% due 19/11/2030 | € 3,600 | 3,176 |
| Deutsche Bank AG 3.547% due 18/09/2031 | \$ 3,600 | 3,022 |
| Renault S.A. 2.375% due 25/05/2026 | € 3,000 | 2,982 |
| ZF Finance GmbH 3.750% due 21/09/2028 | 3,100 | 2,934 |
| Level 3 Financing, Inc. 7.220% due 01/03/2027 | \$ 3,226 | 2,845 |
| Syngenta Finance NV 3.375% due 16/04/2026 | € 2,600 | 2,736 |
| Banca Monte dei Paschi di Siena SpA 2.625% due 28/04/2025 | 2,700 | 2,709 |
| CGG S.A. 8.750% due 01/04/2027 | \$ 3,100 | 2,669 |
| Petroleos Mexicanos 6.625% due 15/06/2035 | 3,800 | 2,607 |
| Huarong Finance Co. Ltd. 2.125% due 30/09/2023 | 2,400 | 2,320 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (a) | 250,000 | 2,255 |
| | PAR (0005) | |
| UniCredit SpA 7.830% due 04/12/2023 | \$ 2,200 | 2,240 |
| Casino Guichard-Perrachon S.A. 7.108% due 31/08/2025 | € 2,600 | 2,190 |
| Fortune Star BVI Ltd. 3.950% due 02/10/2026 | 3,000 | 2,182 |
| Avolon TLB Borrower (U.S.) LLC 7.708% due 22/06/2028 | \$ 2,140 | 2,142 |
| (a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund. | | |
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| DESCRIPTION | SHARES | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Funds: Global Investors Series plc - Emerging Markets Bond ESG Fund (a) | 466,614 | \$ 4,748 |
| PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund (a) | 147,887 | 1,485 |
| | PAR (0005) | |
| Federal Home Loan Bank 1.000% due 31/01/2029 | \$ 1,100 | 1,100 |
| Federal Home Loan Bank 0.000% due 15/03/2023 | 1,100 | 1,100 |
| Federal Home Loan Bank 0.000% due 10/03/2023 | 1,000 | 1,000 |
| Federal Home Loan Bank 0.000% due 16/03/2023 | 1,000 | 1,000 |
| Federal Home Loan Bank 0.000% due 13/03/2023 | 1,000 | 1,000 |
| Uniform Mortgage-Backed Security 5.000% due 01/04/2053 | 1,000 | 993 |
| U.S. Treasury Bills 0.000% due 15/06/2023 | 1,000 | 988 |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | 1,000 | 937 |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | 912 | 919 |
| Uruguay Government International Bond 5.100% due 18/06/2050 | 700 | 720 |
| Federal Home Loan Bank 0.000% due 03/05/2023 | 700 | 699 |
| Panama Government International Bond 6.700% due 26/01/2036 | 600 | 648 |
| Bank of America Corp. 6.204% due 10/11/2028 | 600 | 627 |
| Dominican Republic Government International Bond 4.500% due 30/01/2030 | 600 | 530 |
| Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032 | 500 | 509 |
| JPMorgan Chase & Co. 2.580% due 22/04/2032 | 600 | 504 |
| Oman Government International Bond 6.000% due 01/08/2029 | 500 | 501 |
| Sprint Capital Corp. 8.750% due 15/03/2032 | 400 | 492 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Funds: Global Investors Series plc - Emerging Markets Bond ESG Fund (a) | 114,213 | \$ 1,166 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 15/06/2023 | \$ 700 | 695 |
| Oman Government International Bond 6.000% due 01/08/2029 | 500 | 494 |
| Dominican Republic Government International Bond 4.500% due 30/01/2030 | 500 | 434 |
| U.S. Treasury Bills 0.000% due 09/03/2023 | 400 | 398 |
| Uruguay Government International Bond 5.100% due 18/06/2050 | 400 | 393 |
| BNP Paribas S.A. 1.675% due 30/06/2027 | 400 | 355 |
| Enel Finance International NV 2.875% due 11/04/2029 | £ 300 | 329 |
| KBC Group NV 5.796% due 19/01/2029 | \$ 300 | 301 |
| B.C. Unlimited Liability Co. 4.000% due 15/10/2030 | 350 | 297 |
| Mexico Government International Bond 4.875% due 19/05/2033 | 300 | 265 |
| Peru Government International Bond 3.000% due 15/01/2034 | 300 | 250 |
| Dominican Republic Government International Bond 6.500% due 15/02/2048 | 300 | 246 |
| Brazil Government International Bond 4.750% due 14/01/2050 | 300 | 219 |
| Panama Government International Bond 4.500% due 19/01/2063 | 300 | 219 |
| Oman Government International Bond 6.750% due 17/01/2048 | 200 | 199 |
| U.S. Treasury Bills 0.000% due 10/05/2023 | 200 | 198 |
| Mexico Government International Bond 5.750% due 12/10/2110 | 225 | 198 |
| Colombia Government International Bond 7.500% due 02/02/2034 | 200 | 190 |
| Owens & Minor, Inc. 6.625% due 01/04/2030 | 200 | 182 |
| FMG Resources Pty. Ltd. 4.375% due 01/04/2031 | 200 | 181 |
| Ivory Coast Government International Bond 6.125% due 15/06/2033 | 200 | 180 |
| Catalent Pharma Solutions, Inc. 3.125% due 15/02/2029 | 200 | 168 |
| Graphic Packaging International LLC 3.500% due 01/03/2029 | 200 | 167 |
| Natura Cosméticos S.A. 4.125% due 03/05/2028 | 200 | 162 |
| Chile Government International Bond 3.100% due 07/05/2041 | 200 | 153 |
| Paraguay Government International Bond 5.400% due 30/03/2050 | 200 | 150 |
| Post Holdings, Inc. 5.500% due 15/12/2029 | 150 | 140 |
| Morocco Government International Bond 4.000% due 15/12/2050 | 200 | 138 |
| MPT Operating Partnership LP 3.500% due 15/03/2031 | 200 | 137 |

(a) The Diversified Income ESG 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 31 DECEMBER 2023 | | |
| U.S. Treasury Bills 0.000% due 11/01/2024 | \$ 225,000 | \$ 223,751 |
| Japan Treasury Bills 0.000% due 24/04/2023 | ¥ 23,470,000 | 179,750 |
| Japan Treasury Bills 0.000% due 31/07/2023 | 23,470,000 | 174,672 |
| | SHARES | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 14,933,834 | 148,732 |
| | PAR (0005) | |
| U.S. Treasury Bills 0.000% due 24/08/2023 | \$ 147,400 | 145,502 |
| Federal Home Loan Bank 0.000% due 26/05/2023 | 119,800 | 119,516 |
| Federal Home Loan Bank 0.000% due 11/05/2023 | 78,300 | 78,289 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | 77,740 | 71,091 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 342,670 | 67,400 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 71,075 | 67,286 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 66,670 | 64,648 |
| U.S. Treasury Bills 0.000% due 15/06/2023 | 58,000 | 57,332 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/07/2024 | BRL 266,600 | 52,112 |
| Federal Home Loan Bank 2.125% due 12/02/2027 | \$ 47,000 | 47,000 |
| Hungary Treasury Bills 0.000% due 04/01/2024 | HUF 16,036,000 | 46,466 |
| Federal Home Loan Bank 0.000% due 16/03/2023 | \$ 45,000 | 44,994 |
| Federal Home Loan Bank 0.000% due 17/03/2023 | 42,700 | 42,695 |
| Hungary Treasury Bills 0.000% due 29/06/2023 | HUF 13,739,000 | 40,630 |
| Hungary Treasury Bills 0.000% due 27/07/2023 | 13,646,000 | 40,414 |
| Hungary Treasury Bills 0.000% due 09/11/2023 | 14,673,000 | 40,409 |
| Hungary Treasury Bills 0.000% due 02/11/2023 | 14,700,000 | 40,303 |
| Hungary Treasury Bills 0.000% due 20/07/2023 | 13,604,000 | 40,224 |
| Hungary Treasury Bills 0.000% due 09/07/2023 | 13,888,000 | 39,936 |
| Hungary Treasury Bills 0.000% due 22/06/2023 | 13,696,000 | 39,869 |
| Hungary Treasury Bills 0.000% due 06/07/2023 | 13,520,000 | 39,563 |
| Hungary Treasury Bills 0.000% due 19/10/2023 | 14,376,000 | 39,369 |
| Hungary Treasury Bills 0.000% due 26/10/2023 | 14,380,000 | 39,339 |
| Hungary Treasury Bills 0.000% due 03/08/2023 | 13,686,000 | 39,305 |
| Hungary Treasury Bills 0.000% due 31/08/2023 | 13,851,000 | 39,186 |
| Hungary Treasury Bills 0.000% due 28/09/2023 | 14,008,000 | 39,031 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 15,986,067 | \$ 159,200 |
| | PAR (0005) | |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 253,700 | 52,121 |
| U.S. Treasury Bills 0.000% due 11/01/2024 | \$ 27,000 | 26,901 |
| U.S. Treasury Bills 0.000% due 24/01/2023 | 13,200 | 13,173 |
| U.S. Treasury Bills 0.000% due 20/07/2023 | 11,100 | 11,079 |
| Federal Home Loan Bank 0.000% due 01/05/2023 | 10,600 | 10,564 |
| Deutsche Bank AG 6.119% due 14/07/2026 | 8,902 | 8,769 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 84,200 | 8,388 |
| | PAR (0005) | |
| Bellis Acquisition Co. PLC 3.250% due 16/02/2026 | £ 7,600 | 8,095 |
| Caesars Entertainment Corp. 8.452% due 06/02/2030 | \$ 5,495 | 5,481 |
| CPI Property Group S.A. 2.750% due 22/01/2028 | £ 5,950 | 5,119 |
| Zayo Group Holdings, Inc. 8.217% due 09/03/2027 | \$ 6,204 | 5,028 |
| Bank of America Corp. 4.125% due 22/01/2024 | 5,050 | 4,993 |
| | SHARES | |
| Nationwide Building Society | 31,074 | 4,778 |
| | PAR (0005) | |
| Federal Home Loan Bank 0.000% due 16/05/2023 | \$ 4,600 | 4,592 |
| BNP Paribas S.A. 4.400% due 14/08/2028 | 4,800 | 4,451 |
| HSI Asset Securitization Corp. Trust 6.250% due 25/01/2036 | 5,700 | 4,442 |
| Banco Santander S.A. 5.147% due 18/08/2025 | 4,400 | 4,302 |
| U.S. Foods, Inc. 7.970% due 22/11/2028 | 4,008 | 4,003 |
| Volkswagen Financial Services NV 1.125% due 18/09/2023 | £ 3,300 | 3,829 |

(a) The Dynamic Bond Fund is investing in shares of an affiliated fund.

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

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | PAR (0005) | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 596,057 | € 521,863 |
| France Treasury Bills 0.000% due 13/09/2023 | € 186,960 | 185,506 |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | \$ 187,147 | 176,014 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | 179,512 | 164,394 |
| SNCF Reseau 4.500% due 30/01/2024 | € 119,300 | 119,351 |
| France Government International Bond 4.250% due 25/10/2023 | 117,260 | 117,530 |
| Japan Treasury Bills 0.000% due 26/06/2023 | ¥ 15,410,000 | 109,714 |
| Japan Treasury Bills 0.000% due 25/09/2023 | 15,410,000 | 98,546 |
| Japan Treasury Bills 0.000% due 04/04/2023 | 13,690,000 | 97,240 |
| Japan Treasury Bills 0.000% due 10/07/2023 | 13,690,000 | 95,054 |
| Japan Treasury Bills 0.000% due 12/06/2023 | 13,440,000 | 93,067 |
| U.K. Treasury Bills 0.000% due 11/03/2024 | £ 80,050 | 92,035 |
| Japan Treasury Bills 0.000% due 04/04/2024 | ¥ 14,150,000 | 90,312 |
| Japan Treasury Bills 0.000% due 25/12/2023 | 14,170,000 | 90,175 |
| Japan Treasury Bills 0.000% due 11/09/2023 | 13,440,000 | 89,688 |
| Japan Treasury Bills 4.250% due 27/07/2027 | 13,690,000 | 87,962 |
| Japan Treasury Bills 2.375% due 07/07/2023 | 12,460,000 | 79,726 |
| Japan Treasury Bills 2.980% due 18/03/2031 | 12,140,000 | 76,759 |
| Japan Treasury Bills 0.000% due 15/01/2024 | 9,220,000 | 58,608 |
| France Treasury Bills 0.000% due 30/08/2023 | € 53,160 | 52,839 |
| France Treasury Bills 0.000% due 16/03/2022 | 47,000 | 47,008 |
| France Government International Bond 1.750% due 25/05/2023 | 45,430 | 45,337 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 479,825 | € 404,513 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 1,878,900 | 182,462 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | \$ 193,418 | 173,893 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | 184,621 | 155,183 |
| France Treasury Bills 0.000% due 13/09/2023 | € 144,960 | 144,579 |
| European Union Treasury Bills 0.000% due 03/03/2023 | 135,230 | 134,944 |
| Italy Buoni Poliennali Del Tesoro 0.000% due 28/04/2023 | 82,600 | 82,171 |
| European Union Bills 0.000% due 07/04/2023 | 66,430 | 66,178 |
| | SHARES | |
| Vertex Pharmaceuticals, Inc. | 192,000 | 60,007 |
| | PAR (0005) | |
| Italy Government International Bond 0.000% due 31/03/2023 | € 56,400 | 56,206 |
| European Stability Mechanism Treasury Bills 0.000% due 19/01/2023 | 54,100 | 54,065 |
| | SHARES | |
| Exxon Mobil Corp. | 512,000 | 49,522 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 06/03/2023 | ¥ 7,000,000 | 48,827 |
| | SHARES | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 2,955,000 | 48,521 |
| Humana, Inc. | 104,455 | 47,011 |
| Panasonic Holdings Corp. | 4,421,740 | 44,440 |
| | PAR (0005) | |
| France Treasury Bills 0.000% due 15/03/2023 | € 44,500 | 44,365 |
| | SHARES | |
| Regeneron Pharmaceuticals, Inc. | 60,700 | 42,844 |
| | PAR (0005) | |
| European Stability Mechanism Treasury Bills 0.000% due 09/03/2023 | € 41,300 | 41,212 |
| | SHARES | |
| Samsung Electronics Co. Ltd. | 837,600 | 40,466 |

(a) The Dynamic Multi-Asset 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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 210,458,673 | \$ 2,095,880 |
| | PAR (0005) | |
| South Africa Government International Bond 8.000% due 31/01/2030 | ZAR 2,343,500 | 116,540 |
| Thailand Government International Bond 3.350% due 17/06/2033 | THB 3,294,778 | 100,382 |
| Thailand Government International Bond 2.350% due 17/06/2026 | 3,247,762 | 95,107 |
| Mexico Government International Bond 7.000% due 03/09/2026 | MXN 1,576,190 | 86,566 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR 1,472,800 | 83,982 |
| Thailand Government International Bond 2.400% due 17/03/2029 | THB 3,057,040 | 83,678 |
| Hungary Treasury Bills 0.000% due 22/06/2023 | HUF 26,816,000 | 78,061 |
| Hungary Treasury Bills 0.000% due 15/06/2023 | 26,728,000 | 77,462 |
| Hungary Treasury Bills 0.000% due 25/05/2023 | 26,465,000 | 77,063 |
| Hungary Treasury Bills 0.000% due 01/06/2023 | 26,551,000 | 76,511 |
| Hungary Treasury Bills 0.000% due 08/06/2023 | 26,639,000 | 76,343 |
| Bonos de la Tesoreria de la Republica en Pesos 6.000% due 01/04/2033 | CLP 57,325,000 | 73,139 |
| Thailand Government International Bond 2.650% due 17/06/2028 | THB 2,263,201 | 67,815 |
| Mexico Government International Bond 2.750% due 27/11/2031 | MXN 1,317,427 | 65,611 |
| Thailand Government International Bond 2.250% due 17/03/2027 | THB 2,223,090 | 63,028 |
| Hungary Treasury Bills 0.000% due 27/07/2023 | HUF 21,103,000 | 62,498 |
| Hungary Treasury Bills 0.000% due 20/07/2023 | 21,105,000 | 62,403 |
| Hungary Treasury Bills 0.000% due 29/06/2023 | 20,907,000 | 61,828 |
| Hungary Treasury Bills 0.000% due 09/07/2023 | 21,483,000 | 61,776 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|-----------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 200,663,390 | \$ 1,998,400 |
| | PAR (0005) | |
| Thailand Government International Bond 2.350% due 17/06/2026 | THB 3,247,762 | 95,252 |
| Thailand Government International Bond 3.350% due 17/06/2033 | 2,847,758 | 86,607 |
| Mexico Government International Bond 7.000% due 03/09/2026 | MXN 1,576,190 | 84,248 |
| Malaysia Government Investment Issue 3.990% due 15/10/2025 | MYR 353,679 | 79,905 |
| Mexico Government International Bond 5.500% due 04/03/2027 | MXN 1,583,300 | 78,557 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR 1,251,400 | 69,363 |
| Mexico Government International Bond 5.000% due 06/03/2025 | MXN 1,173,200 | 61,851 |
| Japan Treasury Bills 0.000% due 10/04/2023 | ¥ 7,646,000 | 58,866 |
| Malaysia Government Investment Issue 4.369% due 31/10/2028 | MYR 262,638 | 58,821 |
| Peru Government International Bond 7.300% due 12/08/2033 | PEN 206,800 | 57,771 |
| Thailand Government International Bond 3.390% due 17/06/2037 | THB 1,874,307 | 57,316 |
| Colombian TES 9.250% due 28/05/2042 | COP 290,345,000 | 53,535 |
| Thailand Government International Bond 2.650% due 17/06/2028 | THB 1,758,630 | 50,306 |
| Indonesia Government International Bond 7.000% due 15/02/2033 | IDR 681,081,000 | 47,647 |
| South Africa Government International Bond 8.000% due 31/01/2030 | ZAR 1,004,200 | 47,564 |
| Romania Government International Bond 4.500% due 17/06/2024 | RON 212,500 | 45,884 |
| China Government International Bond 3.030% due 11/03/2026 | CNY 308,500 | 43,891 |
| Peru Government International Bond 5.940% due 12/02/2029 | PEN 135,000 | 36,176 |
| Mexico Government International Bond 4.000% due 30/11/2028 | MXN 574,629 | 32,461 |

(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 31 DECEMBER 2023 | | | |
| Colombian TES | | | |
| 7.000% due 26/03/2031 | COP | 15,275,200 | \$ 3,196 |
| Hungary Treasury Bills | | | |
| 0.000% due 04/01/2024 | HUF | 693,000 | 2,008 |
| Indonesia Government International Bond | | | |
| 8.250% due 15/05/2036 | IDR | 21,808,000 | 1,576 |
| Czech Republic Government International Bond | | | |
| 0.050% due 29/11/2029 | CZK | 41,700 | 1,469 |
| Indonesia Government International Bond | | | |
| 6.375% due 15/04/2032 | IDR | 19,987,000 | 1,273 |
| European Investment Bank | | | |
| 2.875% due 15/11/2029 | PLN | 4,900 | 1,065 |
| Indonesia Government International Bond | | | |
| 8.750% due 15/05/2031 | IDR | 14,069,000 | 1,014 |
| Romania Government International Bond | | | |
| 4.250% due 28/04/2036 | RON | 5,765 | 1,002 |
| Mexico Government International Bond | | | |
| 2.750% due 27/11/2031 | MXN | 19,093 | 955 |
| Romania Government International Bond | | | |
| 4.850% due 22/04/2026 | RON | 4,400 | 928 |
| Malaysia Government International Bond | | | |
| 3.885% due 15/08/2029 | MYR | 3,720 | 803 |
| Malaysia Government Investment Issue | | | |
| 4.130% due 09/07/2029 | | 3,550 | 775 |
| Romania Government International Bond | | | |
| 4.150% due 26/01/2028 | RON | 3,800 | 757 |
| Malaysia Government International Bond | | | |
| 2.632% due 15/04/2031 | MYR | 3,810 | 755 |
| Indonesia Government International Bond | | | |
| 6.375% due 15/08/2028 | IDR | 11,778,000 | 754 |
| Indonesia Government International Bond | | | |
| 8.375% due 15/03/2034 | | 9,314,000 | 674 |
| Colombian TES | | | |
| 13.250% due 09/02/2033 | COP | 2,343,000 | 661 |
| Hungary Government International Bond | | | |
| 4.500% due 27/05/2032 | HUF | 221,900 | 554 |
| Malaysia Government Investment Issue | | | |
| 3.465% due 15/10/2030 | MYR | 2,500 | 526 |
| Malaysia Government International Bond | | | |
| 4.762% due 07/04/2037 | | 2,222 | 514 |
| International Bank for Reconstruction & Development | | | |
| 6.750% due 09/02/2029 | ZAR | 10,300 | 501 |
| Romania Government International Bond | | | |
| 4.150% due 24/10/2030 | RON | 2,600 | 492 |
| Thailand Government International Bond | | | |
| 2.400% due 17/03/2029 | THB | 17,160 | 486 |
| Malaysia Government Investment Issue | | | |
| 4.369% due 31/10/2028 | MYR | 2,100 | 463 |
| Indonesia Government International Bond | | | |
| 6.375% due 15/04/2042 | IDR | 7,139,000 | 442 |

| DESCRIPTION | | PAR (0005) | PROCEEDS (0005) |
|---|-----|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | | |
| Poland Government International Bond | | | |
| 2.750% due 25/10/2029 | PLN | 3,500 | \$ 781 |
| U.S. Treasury Bills | | | |
| 0.000% due 21/03/2023 | \$ | 400 | 400 |
| U.S. Treasury Bills | | | |
| 0.000% due 21/02/2023 | | 400 | 399 |
| U.S. Treasury Bills | | | |
| 0.000% due 06/04/2023 | | 400 | 397 |
| U.S. Treasury Bills | | | |
| 0.000% due 10/05/2023 | | 400 | 396 |
| U.S. Treasury Bills | | | |
| 0.000% due 03/10/2023 | | 300 | 299 |
| Thailand Government International Bond | | | |
| 2.350% due 17/06/2026 | THB | 10,109 | 297 |
| Dominican Republic Government International Bond | | | |
| 11.250% due 15/09/2035 | DOP | 11,900 | 219 |
| South Africa Government International Bond | | | |
| 10.500% due 21/12/2026 | ZAR | 3,600 | 215 |
| Thailand Government International Bond | | | |
| 2.650% due 17/06/2028 | THB | 7,179 | 213 |
| U.S. Treasury Bills | | | |
| 0.000% due 03/08/2023 | \$ | 200 | 199 |
| U.S. Treasury Bills | | | |
| 0.000% due 07/09/2023 | | 200 | 199 |
| U.S. Treasury Bills | | | |
| 0.000% due 04/04/2023 | | 200 | 199 |
| U.S. Treasury Bills | | | |
| 0.000% due 26/09/2023 | | 200 | 198 |
| U.S. Treasury Bills | | | |
| 0.000% due 15/02/2024 | | 200 | 198 |
| South Korea Government International Bond | | | |
| 3.250% due 10/06/2033 | KRW | 251,040 | 177 |
| Mexico Government International Bond | | | |
| 7.000% due 03/09/2026 | MXN | 3,330 | 176 |
| Romania Government International Bond | | | |
| 3.250% due 29/04/2024 | RON | 800 | 171 |
| Dominican Republic Government International Bond | | | |
| 13.625% due 10/02/2034 | DOP | 7,700 | 162 |
| Thailand Government International Bond | | | |
| 3.350% due 17/06/2033 | THB | 5,140 | 157 |
| Malaysia Government Investment Issue | | | |
| 4.130% due 09/07/2029 | MYR | 690 | 153 |
| Israel Treasury Bills | | | |
| 0.000% due 08/02/2023 | ILS | 500 | 148 |
| Peru Government International Bond | | | |
| 7.300% due 12/08/2033 | PEN | 500 | 140 |
| Israel Treasury Bills | | | |
| 0.000% due 02/08/2023 | ILS | 500 | 140 |
| Malaysia Government Investment Issue | | | |
| 4.369% due 31/10/2028 | MYR | 610 | 136 |
| Israel Government International Bond | | | |
| 0.150% due 31/07/2023 | ILS | 500 | 136 |
| Thailand Government International Bond | | | |
| 3.390% due 17/06/2037 | THB | 3,900 | 125 |
| Poland Government International Bond | | | |
| 7.500% due 25/07/2028 | PLN | 500 | 119 |
| Mexico Government International Bond | | | |
| 7.500% due 26/05/2033 | MXN | 2,300 | 118 |
| South Africa Government International Bond | | | |
| 6.500% due 28/02/2041 | ZAR | 3,300 | 112 |
| Malaysia Government International Bond | | | |
| 3.800% due 17/08/2023 | MYR | 500 | 111 |
| Israel Treasury Bills | | | |
| 0.000% due 05/07/2023 | ILS | 400 | 111 |
| Japan Treasury Bills | | | |
| 0.000% due 17/04/2023 | ¥ | 14,000 | 108 |

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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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 196,830,296 | \$ 1,960,293 |
| | PAR (000S) | |
| Mexico Government International Bond 3.000% due 03/12/2026 | MXN 809,324 | 42,597 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 39,500 | 41,520 |
| U.S. Treasury Notes 4.000% due 28/02/2030 | \$ 33,100 | 32,946 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR 484,900 | 28,930 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | \$ 28,400 | 28,065 |
| Saudi Arabia Government International Bond 4.750% due 18/01/2028 | 27,600 | 27,504 |
| Ivory Coast Government International Bond 6.915% due 28/06/2024 | € 25,500 | 27,042 |
| Serbia Government International Bond 6.500% due 26/09/2033 | \$ 24,000 | 23,739 |
| Malaysia Government International Bond 3.800% due 17/08/2023 | MYR 107,200 | 22,992 |
| CBB International Sukuk Programme Co. 6.250% due 18/10/2030 | \$ 21,000 | 21,000 |
| Serbia Government International Bond 6.250% due 26/05/2028 | 20,250 | 20,207 |
| Poland Government International Bond 4.875% due 04/10/2033 | 19,000 | 18,854 |
| Hungary Treasury Bills 0.000% due 30/11/2023 | HUF 6,482,000 | 18,434 |
| Senegal Government International Bond 5.375% due 08/06/2037 | € 24,000 | 18,142 |
| Suci Second Investment Co. 6.000% due 25/10/2028 | \$ 17,400 | 17,327 |
| Mexico Government International Bond 6.350% due 09/02/2035 | 16,400 | 16,340 |
| Japan Treasury Bills 0.000% due 22/01/2024 | ¥ 2,280,000 | 16,095 |
| Nigeria Government International Bond 6.500% due 28/11/2027 | \$ 18,844 | 15,749 |
| Banco do Brasil S.A. 8.500% due 29/07/2026 | MXN 294,000 | 15,378 |

| DESCRIPTION | SHARES | PROCEEDS (000S) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 183,139,485 | \$ 1,823,900 |
| | PAR (000S) | |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | \$ 28,400 | 26,689 |
| CBB International Sukuk Programme Co. 6.250% due 18/10/2030 | 21,000 | 21,171 |
| Nogaholding Sukuk Ltd. 6.625% due 25/05/2033 | 13,900 | 13,893 |
| Israel Government International Bond 1.500% due 30/11/2023 | ILS 54,100 | 13,654 |
| Egypt Government International Bond 4.750% due 16/04/2026 | € 14,508 | 13,585 |
| Nigeria Government International Bond 6.500% due 28/11/2027 | \$ 15,300 | 13,243 |
| Chile Government International Bond 2.750% due 31/01/2027 | 13,400 | 12,720 |
| Serbia Government International Bond 1.650% due 03/03/2033 | € 16,700 | 12,333 |
| Bahamas Government International Bond 6.000% due 21/11/2028 | \$ 14,550 | 11,955 |
| Standard Chartered PLC 7.767% due 16/11/2028 | 11,200 | 11,943 |
| Colombia Government International Bond 4.000% due 26/02/2024 | 12,100 | 11,933 |
| Romania Government International Bond 1.750% due 13/07/2030 | € 13,200 | 11,209 |
| Serbia Government International Bond 6.250% due 26/05/2028 | \$ 10,650 | 10,560 |
| Jordan Government International Bond 5.750% due 31/01/2027 | 10,800 | 10,557 |
| ZhongAn Online P&C Insurance Co. Ltd. 3.125% due 16/07/2025 | 11,800 | 10,381 |
| Mexico Government International Bond 6.338% due 04/05/2053 | 10,400 | 9,841 |
| Indonesia Government International Bond 4.850% due 11/01/2033 | 9,700 | 9,754 |
| Mexico Government International Bond 5.400% due 09/02/2028 | 9,500 | 9,723 |
| Hungary Government International Bond 5.250% due 16/06/2029 | 9,400 | 9,139 |

(a) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | | PAR (0005) | COST (0005) |
|--|-----|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | | |
| Mexico Government International Bond 3.000% due 03/12/2026 | MXN | 604,727 | \$ 31,827 |
| Poland Government International Bond 4.875% due 04/10/2033 | \$ | 25,500 | 25,131 |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | | 25,008 | 23,765 |
| Mexico Government International Bond 4.875% due 19/05/2033 | | 24,900 | 23,745 |
| Uruguay Government International Bond 5.750% due 28/10/2034 | | 21,900 | 23,381 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR | 324,500 | 19,365 |
| Brazil Government International Bond 6.250% due 18/03/2031 | \$ | 19,200 | 18,926 |
| Uniform Mortgage-Backed Security 5.000% due 01/07/2053 | | 19,875 | 18,850 |
| Philippines Government International Bond 5.500% due 17/01/2048 | | 18,200 | 18,370 |
| Uniform Mortgage-Backed Security 5.000% due 01/09/2053 | | 18,991 | 18,124 |
| Masdar Abu Dhabi Future Energy Co. 4.875% due 25/07/2033 | | 18,000 | 17,923 |
| Finance Department Government of Sharjah 6.500% due 23/11/2032 | | 17,600 | 17,659 |
| Israel Government International Bond 1.500% due 30/11/2023 | ILS | 62,400 | 17,333 |
| Ivory Coast Government International Bond 6.915% due 28/06/2024 | € | 16,000 | 16,968 |
| Turkey Government International Bond 9.125% due 13/07/2030 | \$ | 16,900 | 16,739 |
| Malaysia Government International Bond 3.800% due 17/08/2023 | MYR | 74,400 | 15,957 |
| Hungary Government International Bond 6.750% due 25/09/2052 | \$ | 16,600 | 15,891 |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | | 17,500 | 15,314 |
| Serbia Government International Bond 1.000% due 23/09/2028 | € | 16,900 | 14,247 |
| Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028 | \$ | 14,200 | 14,096 |
| Uniform Mortgage-Backed Security 5.000% due 01/05/2053 | | 14,652 | 13,965 |
| Mexico Government International Bond 6.350% due 09/02/2035 | | 14,000 | 13,948 |
| Hungary Treasury Bills 0.000% due 30/11/2023 | HUF | 4,801,000 | 13,653 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Israel Government International Bond 1.500% due 30/11/2023 | ILS 152,300 | \$ 40,645 |
| U.S. Treasury Notes 3.125% due 31/08/2029 | \$ 24,800 | 22,675 |
| Israel Government International Bond 0.150% due 31/07/2023 | ILS 79,600 | 21,341 |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | \$ 25,300 | 20,849 |
| Poland Government International Bond 5.500% due 16/11/2027 | 15,800 | 16,049 |
| Mexico Government International Bond 6.350% due 09/02/2035 | 14,000 | 14,659 |
| South Africa Government International Bond 4.300% due 12/10/2028 | 14,500 | 13,268 |
| Israel Government International Bond 4.500% due 17/01/2033 | 13,400 | 13,224 |
| South Africa Government International Bond 5.875% due 20/04/2032 | 13,500 | 12,538 |
| Chile Government International Bond 2.750% due 31/01/2027 | 12,900 | 12,245 |
| OTP Bank Nyrt 8.750% due 15/05/2033 | 12,300 | 12,194 |
| Hungary Government International Bond 5.000% due 22/02/2027 | € 10,600 | 11,416 |
| Serbia Government International Bond 6.250% due 26/05/2028 | \$ 10,950 | 10,915 |
| Argentina Government International Bond 3.625% due 09/07/2035 | 41,500 | 10,864 |
| Sociedad Quimica y Minera de Chile S.A. 3.500% due 10/09/2051 | 13,700 | 9,575 |
| Philippines Government International Bond 3.200% due 06/07/2046 | 12,900 | 9,534 |
| Colombia Government International Bond 6.125% due 18/01/2041 | 11,400 | 8,922 |
| Poland Government International Bond 2.750% due 25/05/2032 | € 9,100 | 8,888 |
| Mexico Government International Bond 5.400% due 09/02/2028 | \$ 8,700 | 8,829 |
| Fondo MIVIVIENDA S.A. 4.625% due 12/04/2027 | 9,100 | 8,823 |
| Eastern & Southern African Trade & Development Bank 4.125% due 30/06/2028 | 10,900 | 8,701 |
| Israel Government International Bond 4.250% due 31/03/2023 | ILS 30,500 | 8,658 |
| Uruguay Government International Bond 7.875% due 15/01/2033 | \$ 6,930 | 8,532 |
| Egypt Government International Bond 5.250% due 06/10/2025 | 10,600 | 8,431 |
| Ivory Coast Government International Bond 5.750% due 31/12/2032 | 8,942 | 8,222 |
| Standard Chartered PLC 7.767% due 16/11/2028 | 7,600 | 8,104 |

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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 5,985,427 | \$ 59,607 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ 430,000 | 3,373 |
| Bank Leumi Le-Israel B.M. 7.129% due 18/07/2033 | \$ 2,200 | 2,200 |
| Colombia Government International Bond 7.500% due 02/02/2034 | 1,500 | 1,489 |
| KazMunayGas National Co. JSC 6.375% due 24/10/2048 | 1,500 | 1,277 |
| QNB Finance Ltd. 1.375% due 26/01/2026 | 1,400 | 1,268 |
| Bank Hapoalim B.M. 3.255% due 21/01/2032 | 1,300 | 1,153 |
| Seazen Group Ltd. 4.450% due 13/07/2025 | 1,400 | 1,132 |
| Abu Dhabi National Energy Co. PJSC 4.375% due 24/01/2029 | 1,100 | 1,093 |
| Medco Maple Tree Pte Ltd. 8.960% due 27/04/2029 | 1,000 | 988 |
| Ecopetrol S.A. 0.000% due 17/08/2024 | 1,000 | 965 |
| ONGC Videsh Vankorneft Pte. Ltd. 3.750% due 27/07/2026 | 1,000 | 954 |
| Export-Credit Bank of Turkey 9.375% due 31/01/2026 | 900 | 912 |
| BBVA Bancomer S.A. 8.450% due 29/06/2038 | 800 | 804 |
| Masdar Abu Dhabi Future Energy Co. 4.875% due 25/07/2033 | 800 | 797 |
| Sands China Ltd. 5.650% due 08/08/2028 | 800 | 777 |
| NBK SPC Ltd. 1.625% due 15/09/2027 | 800 | 714 |
| SK on Co. Ltd. 5.375% due 11/05/2026 | 700 | 699 |
| Mersin Uluslararası Liman İşletmeciliği A/S 8.250% due 15/11/2028 | 700 | 693 |
| Shinhan Financial Group Co. Ltd. 5.000% due 24/07/2028 | 700 | 681 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 6,956,780 | \$ 69,280 |
| | PAR (0005) | |
| Israel Government International Bond 1.500% due 30/11/2023 | ILS 6,000 | 1,650 |
| Bank Leumi Le-Israel B.M. 3.275% due 29/01/2031 | \$ 1,800 | 1,631 |
| QNB Finance Ltd. 3.500% due 28/03/2024 | 1,548 | 1,524 |
| Fab Sukuk Co. Ltd. 3.875% due 22/01/2024 | 1,500 | 1,492 |
| LG Chem Ltd. 3.625% due 15/04/2029 | 1,600 | 1,445 |
| Colombia Government International Bond 7.500% due 02/02/2034 | 1,500 | 1,433 |
| Bank Hapoalim B.M. 3.255% due 21/01/2032 | 1,500 | 1,265 |
| Mizrahi Tefahot Bank Ltd. 3.077% due 07/04/2031 | 1,300 | 1,167 |
| Banco Santander Chile 2.700% due 10/01/2025 | 1,200 | 1,162 |
| Abu Dhabi National Energy Co. PJSC 4.375% due 24/01/2029 | 1,100 | 1,061 |
| New Metro Global Ltd. 6.800% due 05/08/2023 | 1,100 | 1,055 |
| Woori Bank 4.750% due 30/04/2024 | 1,000 | 995 |
| India Green Energy Holdings 5.375% due 29/04/2024 | 1,000 | 983 |
| Rio Oil Finance Trust 8.200% due 06/04/2028 | 968 | 973 |
| MAF Sukuk Ltd. 4.638% due 14/05/2029 | 1,000 | 973 |
| ABJA Investment Co. Pte. Ltd. 5.450% due 24/01/2028 | 1,000 | 962 |
| Export-Credit Bank of Turkey 8.250% due 24/01/2024 | 900 | 903 |
| Bank Leumi Le-Israel B.M. 7.129% due 18/07/2033 | 900 | 872 |
| S.A. Global Sukuk Ltd. 2.694% due 17/06/2031 | 1,000 | 871 |

(a) The Emerging Markets 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 | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 31,038,839 | \$ 309,129 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 15,449 | 13,798 |
| U.S. Treasury Bonds 1.125% due 15/05/2040 | 17,500 | 11,093 |
| Peru Government International Bond 7.300% due 12/08/2033 | PEN 33,800 | 9,363 |
| Mexico Government International Bond 5.000% due 06/03/2025 | MXN 182,400 | 8,782 |
| Bonos de la Tesoreria de la Republica en Pesos 6.000% due 01/04/2033 | CLP 6,390,000 | 8,227 |
| Mexico Government International Bond 7.000% due 03/09/2026 | MXN 148,000 | 8,043 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR 134,500 | 7,474 |
| Ecuador Government International Bond 6.000% due 31/07/2030 | \$ 12,920 | 6,194 |
| Poland Government International Bond 0.250% due 25/10/2026 | PLN 33,200 | 5,997 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 5,300 | 5,571 |
| Credicorp Capital Sociedad Titulizadora S.A. 10.100% due 15/12/2043 | PEN 20,500 | 5,530 |
| Bonos de la Tesoreria de la Republica en pesos 5.800% due 01/10/2034 | CLP 5,300,000 | 5,269 |
| Mexico Government International Bond 2.750% due 27/11/2031 | MXN 105,981 | 5,161 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | \$ 5,200 | 5,139 |
| Ukraine Government International Bond 7.253% due 15/03/2035 | 16,700 | 5,087 |
| Ukraine Government International Bond 7.750% due 01/08/2041 | 9,900 | 4,944 |
| Poland Government International Bond 3.750% due 25/05/2027 | PLN 19,000 | 4,476 |
| Dominican Republic Central Bank Notes 13.000% due 05/12/2025 | DOP 269,700 | 4,461 |
| U.S. Treasury Bonds 1.750% due 15/08/2041 | \$ 5,400 | 3,808 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 32,441,730 | \$ 323,100 |
| | PAR (0005) | |
| U.S. Treasury Bonds 2.375% due 15/02/2042 | \$ 14,900 | 11,348 |
| Mexico Government International Bond 5.000% due 06/03/2025 | MXN 182,400 | 8,865 |
| Peru Government International Bond 7.300% due 12/08/2033 | PEN 24,400 | 6,636 |
| U.S. Treasury Notes 2.500% due 30/04/2024 | \$ 5,600 | 5,537 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | 5,200 | 5,317 |
| U.S. Treasury Bonds 3.375% due 15/08/2042 | 4,000 | 3,773 |
| South Africa Government International Bond 8.000% due 31/01/2030 | ZAR 75,100 | 3,715 |
| Ukraine Government International Bond 7.253% due 15/03/2035 | \$ 12,500 | 3,563 |
| Ukraine Government International Bond 7.750% due 01/08/2041 | 7,400 | 3,497 |
| Bonos de la Tesoreria de la Republica en Pesos 6.000% due 01/04/2033 | CLP 2,320,000 | 3,004 |
| Peru Government International Bond 8.200% due 12/08/2026 | PEN 11,000 | 2,997 |
| Mong Duong Finance Holdings BV 5.125% due 07/05/2029 | \$ 2,800 | 2,520 |
| Petroleos Mexicanos 6.500% due 02/06/2041 | 4,000 | 2,466 |
| Ecuador Government International Bond 6.000% due 31/07/2030 | 5,100 | 2,386 |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | 2,500 | 2,315 |
| Korea Electric Power Corp. 5.375% due 31/07/2026 | 2,300 | 2,279 |
| Hungarian Development Bank 6.500% due 29/06/2028 | 2,200 | 2,205 |
| Tierra Mojada Luxembourg SARL 5.750% due 01/12/2040 | 2,567 | 2,204 |
| Philippines Government International Bond 5.000% due 17/07/2033 | 2,100 | 2,156 |

(a) The PIMCO Emerging Markets Opportunities Fund is investing in shares of an affiliated fund.

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

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | PAR (0005) | COST (0005) | DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|----------------|--|---------------|--------------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | | SALES THROUGH 31 DECEMBER 2023 | | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ | 350,000 | Japan Treasury Bills 0.000% due 17/04/2023 | ¥ | 350,000 |
| Malaysia Government International Bond 3.800% due 17/08/2023 | MYR | 5,400 | Mexico Government International Bond 3.000% due 03/12/2026 | MXN | 15,860 |
| Hungary Treasury Bills 0.000% due 30/11/2023 | HUF | 403,000 | Israel Treasury Bills 0.000% due 03/05/2023 | ILS | 1,600 |
| Mexico Government International Bond 3.000% due 03/12/2026 | MXN | 19,683 | Mexico Government International Bond 7.000% due 03/09/2026 | MXN | 7,900 |
| Hungary Treasury Bills 0.000% due 27/04/2023 | HUF | 306,000 | Peru Government International Bond 7.300% due 12/08/2033 | PEN | 1,300 |
| South Africa Government International Bond 10.500% due 21/12/2026 | ZAR | 15,500 | | SHARES | |
| Hungary Treasury Bills 0.000% due 20/04/2023 | HUF | 164,000 | PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | | 3,400 |
| Hungary Treasury Bills 0.000% due 13/04/2023 | | 163,000 | | PAR (0005) | 338 |
| Mexico Government International Bond 7.000% due 03/09/2026 | MXN | 7,900 | Export-Import Bank of Korea 4.890% due 09/08/2023 | INR | 26,600 |
| Peru Government International Bond 7.300% due 12/08/2033 | PEN | 1,300 | Mexico Government International Bond 2.750% due 27/11/2031 | MXN | 6,025 |
| Mexico Government International Bond 2.750% due 27/11/2031 | MXN | 7,109 | South Africa Government International Bond 10.500% due 21/12/2026 | ZAR | 3,600 |
| Export-Import Bank of Korea 4.890% due 09/08/2023 | INR | 26,600 | Suci Second Investment Co. 6.000% due 25/10/2028 | \$ | 200 |
| Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028 | CLP | 285,000 | Bank Gospodarstwa Krajowego 6.250% due 31/10/2028 | | 200 |
| South Africa Government International Bond 8.000% due 31/01/2030 | ZAR | 6,200 | Standard Chartered PLC 6.170% due 09/01/2027 | | 200 |
| Israel Government International Bond 5.000% due 30/10/2026 | € | 200 | Danske Bank A/S 6.466% due 09/01/2026 | | 200 |
| | | SHARES | Colombian TES 9.250% due 28/05/2042 | COP | 1,167,800 |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | | 20,221 | Hungarian Development Bank 6.500% due 29/06/2028 | \$ | 200 |
| | PAR (0005) | 201 | Gaci First Investment Co. 4.750% due 14/02/2030 | | 200 |
| Bank Leumi Le-Israel B.M. 7.129% due 18/07/2033 | \$ | 200 | Korea Electric Power Corp. 5.375% due 31/07/2026 | | 200 |
| Danske Bank A/S 6.466% due 09/01/2026 | | 200 | Bank Leumi Le-Israel B.M. 7.129% due 18/07/2033 | | 200 |
| Standard Chartered PLC 6.170% due 09/01/2027 | | 200 | Lloyds Banking Group PLC 4.716% due 11/08/2026 | | 200 |
| Bank Gospodarstwa Krajowego 6.250% due 31/10/2028 | | 200 | Greenko Solar Mauritius Ltd. 5.950% due 29/07/2026 | | 200 |
| Korea Electric Power Corp. 5.375% due 31/07/2026 | | 200 | Colombian TES 13.250% due 09/02/2033 | COP | 663,500 |
| Suci Second Investment Co. 6.000% due 25/10/2028 | | 200 | Nykredit Realkredit A/S 1.500% due 01/10/2053 | DKK | 1,467 |
| Korea Southern Power Co. Ltd. 5.375% due 21/09/2026 | | 200 | Mexico Government International Bond 7.500% due 03/06/2027 | MXN | 2,600 |
| Gaci First Investment Co. 4.750% due 14/02/2030 | | 200 | Colombia Government International Bond 4.375% due 21/03/2023 | COP | 676,600 |
| Hungarian Development Bank 6.500% due 29/06/2028 | | 200 | Colombia Government International Bond 4.375% due 21/03/2023 | | 676,600 |
| Bonos de la Tesoreria de la Republica en Pesos 6.000% due 01/04/2033 | CLP | 155,000 | Mexico Government International Bond 7.750% due 29/05/2031 | MXN | 2,300 |
| Credicorp Capital Sociedad Titulizadora S.A. 10.100% due 15/12/2043 | PEN | 700 | | | 129 |
| | | 189 | (a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund. | | |
| | | | Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed. | | |
| | | | Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition. | | |

| DESCRIPTION | PAR (000S) | COST (000S) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | \$ 23,800 | \$ 22,975 |
| Uniform Mortgage-Backed Security 5.500% due 01/06/2053 | 21,446 | 21,528 |
| Uniform Mortgage-Backed Security 4.000% due 01/08/2053 | 14,733 | 13,534 |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | 8,100 | 7,973 |
| EMF-UK PLC 6.319% due 13/03/2046 | £ 3,566 | 4,219 |
| TDC Net A/S 5.618% due 06/02/2030 | € 2,700 | 2,944 |
| Ginnie Mae 5.500% due 20/07/2053 | \$ 2,495 | 2,490 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (a) | 2,547 | 2,455 |
| Great Hall Mortgages PLC 5.599% due 18/06/2038 | £ 2,040 | 2,387 |
| Uniform Mortgage-Backed Security 4.500% due 01/08/2053 | \$ 2,500 | 2,359 |
| Uniform Mortgage-Backed Security 4.500% due 01/07/2053 | 2,411 | 2,316 |
| Ginnie Mae 5.500% due 20/08/2053 | 2,100 | 2,095 |
| Uniform Mortgage-Backed Security 4.000% due 01/07/2053 | 1,927 | 1,806 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (a) | 1,842 | 1,780 |
| JPMorgan Mortgage Acquisition Trust 4.470% due 25/01/2037 | 3,177 | 1,752 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (a) | 1,702 | 1,654 |
| Uniform Mortgage-Backed Security 4.000% due 01/10/2053 | 1,807 | 1,556 |
| Towd Point Mortgage Funding PLC 5.891% due 20/10/2051 | £ 1,300 | 1,540 |
| Philippines Government International Bond 5.500% due 17/01/2048 | \$ 1,500 | 1,500 |
| Verizon Communications, Inc. 5.050% due 09/05/2033 | 1,500 | 1,498 |

| DESCRIPTION | PAR (000S) | PROCEEDS (000S) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Philippines Government International Bond 5.500% due 17/01/2048 | \$ 1,500 | \$ 1,560 |
| Viridis European Loan Conduit 5.724% due 22/07/2029 | £ 900 | 1,095 |
| Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032 | \$ 950 | 841 |
| Starwood Property Trust, Inc. 3.625% due 15/07/2026 | 680 | 585 |
| Hong Kong Government International Bond 5.250% due 11/01/2053 | 500 | 546 |
| Clearway Energy Operating LLC 3.750% due 15/02/2031 | 630 | 538 |
| Forvia SE 2.750% due 15/02/2027 | € 500 | 511 |
| Verallia S.A. 1.625% due 14/05/2028 | 500 | 487 |
| Natura Cosmeticos S.A. 4.125% due 03/05/2028 | \$ 600 | 482 |
| Prosus NV 3.061% due 13/07/2031 | 600 | 469 |
| Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029 | 500 | 448 |
| Verallia S.A. 1.875% due 10/11/2031 | € 500 | 447 |
| Transalta Corp. 7.750% due 15/11/2029 | \$ 400 | 421 |
| Nokia Oyj 3.125% due 15/05/2028 | € 400 | 419 |
| Banco Bilbao Vizcaya Argentaria S.A. 5.875% due 24/09/2023 | 400 | 414 |
| Radian Group, Inc. 6.625% due 15/03/2025 | \$ 400 | 399 |
| Banco do Brasil S.A. 4.875% due 11/01/2029 | 400 | 377 |
| DaVita, Inc. 3.750% due 15/02/2031 | 400 | 323 |
| Coty, Inc. 3.875% due 15/04/2026 | € 300 | 317 |
| Rexel S.A. 2.125% due 15/12/2028 | 300 | 287 |
| Owens Corning 3.950% due 15/08/2029 | \$ 300 | 286 |
| Prosus NV 3.257% due 19/01/2027 | 300 | 274 |
| Starwood Property Trust, Inc. 4.375% due 15/01/2027 | 310 | 266 |
| Intesa Sanpaolo SpA 6.250% due 16/05/2024 | € 200 | 214 |
| Sixt SE 1.750% due 09/12/2024 | 200 | 211 |
| Allegion U.S. Holding Co., Inc. 3.550% due 01/10/2027 | \$ 200 | 190 |
| Greenko Solar Mauritius Ltd. 5.950% due 29/07/2026 | 200 | 188 |
| Atlantica Sustainable Infrastructure PLC 4.125% due 15/06/2028 | 200 | 183 |
| NextEra Energy Operating Partners LP 3.875% due 15/10/2026 | 180 | 169 |
| Greenko Dutch BV 3.850% due 29/03/2026 | 188 | 169 |
| Societe Generale S.A. 4.750% due 26/05/2026 | 200 | 166 |
| Greenko Power Ltd. 4.300% due 13/12/2028 | 191 | 165 |
| BNP Paribas S.A. 2.871% due 19/04/2032 | 200 | 164 |
| Blue Owl Capital Corp. 2.875% due 11/06/2028 | 200 | 164 |
| MPT Operating Partnership LP 3.375% due 24/04/2030 | £ 200 | 150 |

(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 (000S) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 1,343,400 | € 131,425 |
| | PAR (000S) | |
| Italy Buoni Poliennali Del Tesoro 1.750% due 01/07/2024 | € 70,000 | 68,838 |
| France Government International Bond 2.500% due 24/09/2026 | 61,600 | 60,830 |
| France Government International Bond 2.750% due 25/02/2029 | 51,300 | 50,951 |
| Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029 | 34,700 | 35,684 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 283,500 | 27,505 |
| | PAR (000S) | |
| Spain Government International Bond 0.600% due 31/10/2029 | € 31,800 | 27,391 |
| Spain Government International Bond 2.350% due 30/07/2033 | 25,300 | 22,234 |
| European Union 2.750% due 04/12/2037 | 17,900 | 17,327 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 17,171 | 14,775 |
| European Union 3.375% due 04/10/2038 | € 14,820 | 14,748 |
| Italy Buoni Poliennali Del Tesoro 4.500% due 01/10/2053 | 14,300 | 14,237 |
| European Union 4.000% due 04/04/2044 | 12,100 | 12,074 |
| BMW Finance NV 4.119% due 09/12/2024 | 10,400 | 10,400 |
| Credit Mutuel Home Loan SFH S.A. 3.250% due 20/04/2029 | 9,700 | 9,669 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | \$ 10,866 | 9,552 |
| Twin Bridges PLC 5.880% due 12/09/2055 | £ 8,020 | 9,213 |
| Barclays PLC 5.829% due 09/05/2027 | \$ 9,800 | 8,805 |
| France Government International Bond 0.550% due 01/03/2039 | € 8,710 | 8,585 |
| UniCredit SpA 2.569% due 22/09/2026 | \$ 9,100 | 7,771 |

| DESCRIPTION | SHARES | PROCEEDS (000S) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 1,583,400 | € 154,259 |
| | PAR (000S) | |
| Spain Government International Bond 0.000% due 31/01/2026 | € 78,400 | 72,162 |
| Italy Buoni Poliennali Del Tesoro 1.750% due 01/07/2024 | 49,800 | 49,196 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 392,712 | 37,100 |
| France Government International Bond 2.500% due 24/09/2026 | € 28,300 | 28,396 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 292,500 | 28,388 |
| | PAR (000S) | |
| Spain Government International Bond 1.450% due 31/10/2027 | € 23,300 | 21,748 |
| Spain Government International Bond 1.400% due 30/07/2028 | 19,200 | 17,729 |
| European Union 2.750% due 04/12/2037 | 17,900 | 16,736 |
| European Union 0.250% due 22/04/2036 | 23,000 | 16,386 |
| Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029 | 17,100 | 15,978 |
| Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028 | 14,447 | 14,360 |
| Kreditanstalt fuer Wiederaufbau 0.000% due 15/09/2031 | 17,900 | 13,786 |
| European Union 4.000% due 04/04/2044 | 12,100 | 12,390 |
| Spain Government International Bond 2.350% due 30/07/2033 | 12,900 | 12,184 |
| Italy Buoni Poliennali Del Tesoro 2.150% due 01/09/2052 | 19,000 | 12,014 |
| Barclays PLC 3.125% due 17/01/2024 | £ 8,700 | 10,012 |
| Credit Mutuel Home Loan SFH S.A. 3.250% due 20/04/2029 | € 9,700 | 9,606 |
| Kreditanstalt fuer Wiederaufbau 0.000% due 15/06/2029 | 11,100 | 9,311 |
| France Government International Bond 0.100% due 25/07/2038 | 9,949 | 9,106 |
| Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 0.010% due 23/06/2028 | 10,500 | 8,919 |
| France Government International Bond 0.550% due 01/03/2039 | 8,735 | 8,605 |

(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 (0005) | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| European Union 0.000% due 04/10/2030 | € 15,400 | € 12,406 |
| European Investment Bank 2.250% due 15/03/2030 | 12,800 | 12,294 |
| European Financial Stability Facility 3.000% due 15/12/2028 | 11,000 | 10,940 |
| BNP Paribas S.A. 2.750% due 25/07/2028 | 10,700 | 10,013 |
| European Investment Bank 0.050% due 13/10/2034 | 12,700 | 9,141 |
| European Union 2.750% due 04/02/2033 | 7,600 | 7,529 |
| Region of Ile de France 3.050% due 03/02/2033 | 7,200 | 7,183 |
| Romania Government International Bond 6.625% due 27/09/2029 | 6,400 | 6,606 |
| European Union 0.000% due 04/11/2025 | 6,700 | 6,204 |
| European Union 1.500% due 04/10/2035 | 7,400 | 6,189 |
| European Union 0.400% due 04/02/2037 | 8,900 | 6,130 |
| European Stability Mechanism 0.750% due 15/03/2027 | 6,700 | 6,118 |
| European Financial Stability Facility 1.250% due 24/05/2033 | 7,000 | 6,103 |
| ING Groep NV 4.500% due 23/05/2029 | 6,100 | 6,102 |
| European Union 0.450% due 04/07/2041 | 9,700 | 6,092 |
| European Financial Stability Facility 2.375% due 11/04/2028 | 6,300 | 6,091 |
| European Investment Bank 0.250% due 20/01/2032 | 7,500 | 6,088 |
| International Development Association 1.750% due 05/05/2037 | 7,400 | 6,024 |
| BNG Bank NV 3.000% due 11/01/2033 | 6,000 | 5,997 |
| European Union 2.750% due 04/12/2037 | 6,200 | 5,964 |
| BNG Bank NV 3.500% due 27/09/2038 | 5,800 | 5,743 |
| UBS Group AG 7.750% due 01/03/2029 | 5,100 | 5,697 |
| France Government International Bond 1.750% due 25/05/2023 | 5,600 | 5,588 |
| Hamburg Commercial Bank AG 6.250% due 18/11/2024 | 5,300 | 5,486 |
| Cooperatieve Rabobank UA 4.000% due 10/01/2030 | 5,100 | 5,078 |
| Cooperatieve Rabobank UA 4.233% due 25/04/2029 | 5,100 | 4,995 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 436,500 | € 42,821 |
| | PAR (0005) | |
| UBS Group AG 1.250% due 17/04/2025 | € 12,500 | 12,146 |
| Wells Fargo & Co. 1.000% due 02/02/2027 | 12,100 | 10,889 |
| Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050 | DKK 78,904 | 7,577 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | 74,128 | 7,479 |
| BNP Paribas S.A. 1.904% due 30/09/2028 | \$ 9,000 | 7,020 |
| Fraport AG Frankfurt Airport Services Worldwide 2.125% due 09/07/2027 | € 7,200 | 6,694 |
| Barclays PLC 0.577% due 09/08/2029 | 8,300 | 6,670 |
| Nationwide Building Society 4.363% due 01/08/2024 | \$ 6,800 | 6,300 |
| European Union 0.000% due 04/11/2025 | € 6,700 | 6,297 |
| Cooperatieve Rabobank UA 4.655% due 22/08/2028 | \$ 7,100 | 6,275 |
| UBS Group AG 1.250% due 17/07/2025 | € 6,900 | 6,238 |
| European Investment Bank 2.250% due 15/03/2030 | 6,200 | 6,121 |
| BNG Bank NV 3.000% due 11/01/2033 | 6,000 | 5,818 |
| European Union 2.750% due 04/12/2037 | 6,200 | 5,738 |
| Mizuho Financial Group, Inc. 3.490% due 05/09/2027 | 5,300 | 5,178 |
| Cooperatieve Rabobank UA 4.000% due 10/01/2030 | 5,100 | 5,141 |
| Logicor Financing SARL 2.250% due 13/05/2025 | 5,500 | 5,039 |
| BNP Paribas S.A. 0.500% due 04/06/2026 | 5,400 | 5,021 |
| Banque Federative du Credit Mutuel S.A. 0.625% due 19/11/2027 | 5,700 | 4,886 |
| Romania Government International Bond 6.625% due 27/09/2029 | 4,700 | 4,834 |
| Carlyle Global Market Strategies Euro CLO DAC 4.715% due 15/07/2030 | 4,887 | 4,810 |
| NatWest Group PLC 2.000% due 04/03/2025 | 4,900 | 4,798 |

(a) The Euro Credit Fund is investing in shares of an affiliated fund.

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| DESCRIPTION | PAR (000S) | COST (000S) | DESCRIPTION | PAR (000S) | PROCEEDS (000S) |
|---|---------------|----------------|---|---------------|--------------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | | SALES THROUGH 31 DECEMBER 2023 | | |
| Jupiter Mortgage PLC 6.621% due 20/07/2060 | £ 24,700 | € 27,420 | France Government International Bond 0.000% due 25/03/2023 | € 21,750 | € 21,715 |
| Bridgeway Funding PLC 7.470% due 16/10/2062 | 24,122 | 26,663 | Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028 | 21,600 | 19,218 |
| Dutch Property Finance BV 4.852% due 28/04/2064 | € 16,200 | 15,995 | Nykredit Realkredit A/S 1.000% due 01/10/2053 | DKK 168,664 | 16,983 |
| Shamrock Residential DAC 4.876% due 24/06/2071 | 15,000 | 14,787 | | SHARES | |
| Glenbeigh Issuer DAC 4.666% due 24/06/2050 | 14,848 | 14,629 | PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 154,800 | 14,875 |
| France Government International Bond 0.000% due 25/03/2023 | 14,600 | 14,550 | | PAR (000S) | |
| RMAC PLC 0.000% due 15/02/2047 | £ 11,100 | 12,937 | HSBC Holdings PLC 1.589% due 24/05/2027 | \$ 17,500 | 14,307 |
| SLM Student Loan Trust 6.252% due 25/03/2026 | \$ 13,701 | 12,699 | Loxam S.A.S. 3.250% due 14/01/2025 | € 14,600 | 13,966 |
| Barclays PLC 7.437% due 02/11/2033 | 12,226 | 12,596 | Syngenta Finance NV 3.375% due 16/04/2026 | 13,600 | 13,148 |
| Tower Bridge Funding PLC 6.721% due 20/10/2064 | £ 10,400 | 11,876 | Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025 | 14,000 | 13,108 |
| NatWest Group PLC 6.016% due 02/03/2034 | \$ 12,200 | 11,509 | Banco de Sabadell S.A. 1.125% due 27/03/2025 | 14,000 | 12,872 |
| BPCE S.A. 5.748% due 19/07/2033 | 12,100 | 11,072 | Deutsche Bank AG 1.625% due 20/01/2027 | 14,200 | 12,616 |
| Pacific Gas & Electric Co. 6.150% due 15/01/2033 | 11,700 | 11,005 | Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 112,167 | 11,274 |
| HSBC Holdings PLC 5.402% due 11/08/2033 | 12,000 | 10,902 | Pacific Gas & Electric Co. 6.150% due 15/01/2033 | \$ 11,700 | 10,992 |
| ABN AMRO Bank NV 6.575% due 13/10/2026 | 11,200 | 10,636 | Nissan Motor Co. Ltd. 2.652% due 17/03/2026 | € 11,400 | 10,717 |
| Twin Bridges PLC 6.432% due 15/05/2056 | £ 9,100 | 10,435 | Mundys SpA 1.875% due 12/02/2028 | 11,500 | 9,831 |
| Lloyds Banking Group PLC 4.750% due 21/09/2031 | € 10,300 | 10,238 | Societe Generale S.A. 2.226% due 21/01/2026 | \$ 11,000 | 9,624 |
| Jupiter Mortgage PLC 7.721% due 20/07/2060 | £ 8,760 | 10,131 | IHO Verwaltungs GmbH 3.625% due 15/05/2025 | € 10,200 | 9,614 |
| France Government International Bond 0.000% due 25/03/2024 | € 9,800 | 9,716 | Fraport AG Frankfurt Airport Services Worldwide 2.125% due 09/07/2027 | 10,500 | 9,562 |
| Avon Finance PLC 0.000% due 28/12/2049 | £ 8,300 | 9,596 | Accor S.A. 2.375% due 29/11/2028 | 9,600 | 8,237 |
| Pacific Gas & Electric Co. 6.950% due 15/03/2034 | \$ 9,500 | 8,820 | TP ICAP Finance PLC 2.625% due 18/11/2028 | £ 8,600 | 7,779 |
| Atrium Hotel Portfolio Trust 7.309% due 15/06/2035 | 9,700 | 8,681 | Aroundtown S.A. 1.500% due 28/05/2026 | € 9,000 | 7,774 |
| Nationwide Building Society 6.557% due 18/10/2027 | 9,100 | 8,566 | Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2050 | DKK 75,223 | 7,222 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 9,259 | 8,135 | Avolon Holdings Funding Ltd. 2.875% due 15/02/2025 | \$ 7,700 | 6,689 |
| Standard Chartered PLC 6.750% due 08/02/2028 | 8,500 | 8,038 | UBS Group AG 1.250% due 17/07/2025 | € 7,000 | 6,682 |
| Shamrock Residential DAC 4.726% due 24/01/2061 | € 7,913 | 7,874 | AerCap Ireland Capital DAC 3.150% due 15/02/2024 | \$ 7,300 | 6,523 |
| Societe Generale S.A. 6.446% due 10/01/2029 | \$ 7,700 | 7,295 | Digital Intrepid Holding BV 1.375% due 18/07/2032 | € 7,500 | 6,038 |
| Option One Mortgage Loan Trust 5.650% due 25/04/2037 | 13,654 | 7,290 | WPC Eurobond BV 1.350% due 15/04/2028 | 7,000 | 5,922 |
| Fieldstone Mortgage Investment Trust 6.250% due 25/12/2035 | 9,291 | 7,247 | Santander UK Group Holdings PLC 0.603% due 13/09/2029 | 7,500 | 5,899 |
| UBS Commercial Mortgage Trust 6.909% due 15/02/2032 | 7,520 | 6,700 | Sofina S.A. 1.000% due 23/09/2028 | 7,400 | 5,819 |
| KBC Group NV 5.796% due 19/01/2029 | 7,200 | 6,695 | Grifols S.A. 6.223% due 15/11/2027 | 6,000 | 5,705 |
| UBS Group AG 7.750% due 01/03/2029 | € 6,400 | 6,664 | Avolon TLB Borrower (U.S.) LLC 7.708% due 22/06/2028 | \$ 5,670 | 5,170 |
| Mortimer BTL PLC 0.000% due 22/12/2056 | £ 5,800 | 6,651 | Ivory Coast Government International Bond 5.250% due 22/03/2030 | € 6,000 | 5,141 |
| | | | KBC Group NV 5.796% due 19/01/2029 | \$ 5,200 | 4,878 |
| | | | INEOS Finance PLC 6.593% due 08/11/2028 | € 5,000 | 4,761 |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 66,500 | 6,533 | AA Bond Co. Ltd. 5.500% due 31/07/2050 | £ 4,510 | 4,650 |
| | | | | SHARES | |
| | | | | PAR (000S) | |
| Sandoz Finance BV 4.220% due 17/04/2030 | € 6,500 | 6,498 | | | |
| UBS Group AG 6.246% due 22/09/2029 | \$ 6,900 | 6,463 | | | |
| AIB Group PLC 5.250% due 23/10/2031 | € 6,380 | 6,351 | | | |
| Harbour Energy PLC 6.120% due 28/01/2054 | £ 5,700 | 6,300 | | | |
| Pacific Gas & Electric Co. 6.100% due 15/01/2029 | \$ 6,800 | 6,283 | | | |

(a) The Euro Income Bond Fund is investing in shares of an affiliated fund.

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

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Significant Changes in Portfolio Composition Euro Long Average Duration Fund

31 December 2023 (Unaudited)

| DESCRIPTION | PAR (0005) | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| France Government International Bond 4.500% due 25/04/2041 | € 91,700 | € 107,923 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 957,700 | 93,326 |
| | PAR (0005) | |
| France Government International Bond 4.000% due 25/10/2038 | € 58,800 | 64,827 |
| France Government International Bond 4.000% due 25/04/2055 | 50,100 | 56,769 |
| France Government International Bond 3.250% due 25/05/2045 | 55,400 | 54,868 |
| France Government International Bond 3.000% due 25/05/2054 | 56,100 | 52,411 |
| France Government International Bond 4.000% due 25/04/2060 | 36,500 | 42,327 |
| France Government International Bond 2.500% due 25/05/2043 | 46,700 | 41,474 |
| Netherlands Government International Bond 2.750% due 15/01/2047 | 27,100 | 27,640 |
| Republic of Germany 4.750% due 04/07/2040 | 21,100 | 26,758 |
| Belgium Government International Bond 3.750% due 22/06/2045 | 20,300 | 21,199 |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | \$ 21,904 | 19,845 |
| Netherlands Government International Bond 0.000% due 15/01/2038 | € 24,800 | 16,780 |
| Netherlands Government International Bond 0.000% due 15/01/2052 | 32,000 | 15,652 |
| France Government International Bond 1.500% due 25/05/2050 | 20,600 | 14,226 |
| France Government International Bond 0.750% due 25/05/2052 | 25,700 | 14,149 |
| Republic of Germany 2.500% due 04/07/2044 | 13,500 | 12,691 |
| Slovenia Government International Bond 1.500% due 25/03/2035 | 14,800 | 12,047 |
| France Government International Bond 1.250% due 25/05/2038 | 15,300 | 11,945 |
| France Government International Bond 2.000% due 25/05/2048 | 14,800 | 11,653 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | \$ 12,474 | 11,248 |
| France Government International Bond 0.750% due 25/05/2053 | € 20,800 | 10,964 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 624,900 | € 60,845 |
| | PAR (0005) | |
| France Government International Bond 3.250% due 25/05/2045 | € 22,500 | 22,026 |
| France Government International Bond 0.750% due 25/05/2052 | 40,900 | 21,004 |
| Belgium Government International Bond 3.750% due 22/06/2045 | 14,900 | 15,049 |
| France Government International Bond 4.000% due 25/10/2038 | 14,200 | 14,666 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | \$ 12,564 | 11,665 |
| Republic of Germany 4.750% due 04/07/2040 | € 7,800 | 10,095 |
| Republic of Germany 4.250% due 04/07/2039 | 7,200 | 8,578 |
| Republic of Germany 2.500% due 15/08/2046 | 7,300 | 7,051 |
| Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028 | 6,852 | 6,807 |
| France Government International Bond 2.500% due 25/05/2043 | 7,600 | 6,516 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 6,707 | 6,187 |
| France Government International Bond 2.000% due 25/05/2048 | € 6,450 | 4,951 |
| France Government International Bond 0.500% due 25/05/2072 | 12,100 | 4,414 |
| European Union 4.000% due 04/04/2044 | 4,200 | 4,302 |
| France Government International Bond 4.000% due 25/04/2055 | 2,800 | 3,104 |
| Republic of Germany 1.250% due 15/08/2048 | 4,000 | 2,986 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 26,741 | 2,518 |
| France Government International Bond 1.750% due 25/06/2039 | € 2,850 | 2,405 |
| Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026 | 2,400 | 2,373 |

(a) The Euro Long Average Duration 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 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a) | \$ 14,211 | € 12,578 |
| Kreditanstalt fuer Wiederaufbau 0.375% due 09/03/2026 | € 4,300 | 3,998 |
| Towd Point Mortgage Funding PLC 6.690% due 20/02/2045 | £ 2,997 | 3,513 |
| Revocar UG 4.513% due 21/04/2036 | € 2,711 | 2,716 |
| European Union 0.400% due 04/02/2037 | 3,000 | 2,097 |
| Bank of Queensland Ltd. 1.839% due 09/06/2027 | 2,000 | 1,863 |
| JAB Holdings BV 1.750% due 25/06/2026 | 1,900 | 1,792 |
| Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2024 | DKK 13,500 | 1,762 |
| Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026 | € 1,700 | 1,691 |
| Bpifrance Financement S.A. 11.625% due 01/11/2027 | 1,600 | 1,598 |
| Westpac Banking Corp. 3.457% due 04/04/2025 | 1,500 | 1,500 |
| ING Bank NV 3.000% due 15/02/2026 | 1,500 | 1,495 |
| Hana Bank 3.750% due 04/05/2026 | 1,400 | 1,399 |
| Burberry Group PLC 1.125% due 21/09/2025 | £ 1,100 | 1,150 |
| Heathrow Funding Ltd. 1.500% due 12/10/2027 | € 1,200 | 1,143 |
| Fortum Oyj 1.625% due 27/02/2026 | 1,200 | 1,138 |
| Thames Water Utilities Finance PLC 4.000% due 19/06/2025 | £ 1,000 | 1,120 |
| Tesco Corporate Treasury Services PLC 0.875% due 29/05/2026 | € 1,200 | 1,109 |
| Australia & New Zealand Banking Group Ltd. 3.437% due 04/04/2025 | 1,100 | 1,100 |
| Nationale-Nederlanden Bank NV 0.500% due 10/10/2024 | 1,100 | 1,051 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a) | \$ 14,396 | € 13,048 |
| Sumitomo Mitsui Banking Corp. 0.550% due 06/11/2023 | € 7,300 | 7,183 |
| Bank of China Ltd. 5.216% due 10/08/2023 | £ 5,000 | 5,616 |
| Korea Housing Finance Corp. 0.723% due 22/03/2025 | € 5,700 | 5,427 |
| Trinity Square PLC 6.070% due 15/07/2059 | £ 4,441 | 5,003 |
| Towd Point Mortgage Funding PLC 6.365% due 20/10/2051 | 3,629 | 4,256 |
| Bain Capital Euro CLO DAC 4.733% due 20/01/2032 | € 3,800 | 3,717 |
| Freddie Mac 0.800% due 28/10/2026 | \$ 4,200 | 3,469 |
| Kreditanstalt fuer Wiederaufbau 0.375% due 09/03/2026 | € 3,700 | 3,440 |
| BNZ International Funding Ltd. 0.625% due 03/07/2025 | 3,600 | 3,389 |
| Freddie Mac 0.650% due 27/10/2025 | \$ 3,900 | 3,313 |
| Precise Mortgage Funding PLC 6.420% due 12/12/2055 | £ 2,804 | 3,243 |
| Australia & New Zealand Banking Group Ltd. 0.250% due 17/03/2025 | € 3,400 | 3,210 |
| Korea Housing Finance Corp. 0.010% due 05/02/2025 | 3,300 | 3,113 |
| Fraport AG Frankfurt Airport Services Worldwide 1.625% due 09/07/2024 | 3,200 | 3,113 |
| Yorkshire Building Society 0.125% due 08/05/2024 | 3,100 | 3,023 |
| Toronto-Dominion Bank 1.707% due 28/07/2025 | 3,100 | 2,985 |
| Becton Dickinson and Co. 0.000% due 13/08/2023 | 3,000 | 2,970 |
| Caja Rural de Navarra SCC 0.625% due 01/12/2023 | 3,000 | 2,952 |
| Schaeffler AG 1.875% due 26/03/2024 | 3,000 | 2,934 |
| SEB S.A. 1.500% due 31/05/2024 | 3,000 | 2,923 |
| Stratton Mortgage Funding PLC 6.121% due 20/07/2060 | £ 2,492 | 2,894 |
| Jubilee Place BV 4.835% due 17/01/2059 | € 2,899 | 2,884 |
| Canada Square Funding PLC 6.170% due 17/06/2058 | £ 2,535 | 2,814 |
| Lanebrook Mortgage Transaction PLC 5.871% due 20/07/2058 | 2,512 | 2,802 |
| Dexia Credit Local S.A. 0.250% due 01/06/2023 | € 2,600 | 2,593 |
| Morgan Stanley 0.637% due 26/07/2024 | 2,600 | 2,587 |
| Development Bank of Japan, Inc. 0.010% due 15/10/2024 | 2,600 | 2,492 |
| Dell Bank International DAC 1.625% due 24/06/2024 | 2,500 | 2,438 |

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

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| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 106,500 | € 10,368 |
| | PAR (0005) | |
| France Government International Bond 4.250% due 25/10/2023 | € 7,340 | 7,352 |
| European Stability Mechanism Treasury Bills 0.000% due 23/05/2024 | 6,930 | 6,800 |
| Ford Motor Credit Co. LLC 4.867% due 03/08/2027 | 4,150 | 4,150 |
| Intesa Sanpaolo SpA 4.198% due 01/06/2032 | \$ 5,800 | 4,082 |
| AT&T, Inc. 2.875% due 02/03/2025 | € 4,100 | 3,810 |
| Ford Motor Credit Co. LLC 3.625% due 17/06/2031 | \$ 5,100 | 3,771 |
| Wintershall Dea Finance BV 2.499% due 20/04/2026 | € 4,100 | 3,575 |
| Grifols S.A. 3.200% due 01/05/2025 | 3,700 | 3,560 |
| Cirsa Finance International SARL 4.500% due 15/03/2027 | 3,800 | 3,548 |
| Teva Pharmaceutical Finance Netherlands BV 1.875% due 31/03/2027 | 3,800 | 3,241 |
| Telecom Italia SpA 7.875% due 31/07/2028 | 3,200 | 3,215 |
| Virgin Media Secured Finance PLC 4.250% due 15/01/2030 | £ 3,400 | 3,136 |
| France Government International Bond 0.000% due 25/03/2023 | € 3,090 | 3,078 |
| EP Infrastructure A/S 1.816% due 02/03/2031 | 4,300 | 3,076 |
| Spectrum Brands, Inc. 4.000% due 01/10/2026 | 3,200 | 3,068 |
| Pinnacle Bidco PLC 6.375% due 15/02/2025 | £ 2,800 | 2,991 |
| Electricite de France S.A. 6.000% due 29/01/2026 | 2,600 | 2,726 |
| Schaeffler AG 3.375% due 12/10/2028 | € 2,900 | 2,599 |
| Telecom Italia SpA 2.375% due 12/10/2027 | 3,000 | 2,595 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Rolls-Royce PLC 4.625% due 16/02/2026 | € 4,700 | € 4,628 |
| Ford Motor Credit Co. LLC 4.867% due 03/08/2027 | 4,150 | 4,071 |
| Ford Motor Credit Co. LLC 3.625% due 17/06/2031 | \$ 4,800 | 3,581 |
| Summer BC Holdco SARL 5.750% due 31/10/2026 | € 2,800 | 2,458 |
| Telefonica Europe BV 6.750% due 31/12/2099 | 2,300 | 2,253 |
| Mundys SpA 1.875% due 12/02/2028 | 2,500 | 2,138 |
| Intesa Sanpaolo SpA 8.248% due 21/11/2033 | \$ 2,100 | 2,036 |
| Renault S.A. 2.375% due 25/05/2026 | € 2,100 | 1,940 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 19,000 | 1,879 |
| | PAR (0005) | |
| Adient Global Holdings Ltd. 3.500% due 15/08/2024 | € 1,900 | 1,865 |
| Renault S.A. 1.125% due 04/10/2027 | 2,200 | 1,865 |
| Lottomatica SpA 7.125% due 01/06/2028 | 1,800 | 1,853 |
| Cellnex Finance Co. S.A. 1.500% due 08/06/2028 | 2,100 | 1,797 |
| Cirsa Finance International SARL 4.750% due 22/05/2025 | 1,800 | 1,761 |
| Intrum AB 9.250% due 15/03/2028 | 1,800 | 1,754 |
| France Government International Bond 1.750% due 25/05/2023 | 1,700 | 1,698 |
| Rolls-Royce PLC 3.375% due 18/06/2026 | £ 1,580 | 1,681 |
| EP Infrastructure A/S 1.698% due 30/07/2026 | € 1,900 | 1,635 |
| INEOS Quattro Finance Plc 3.375% due 15/01/2026 | \$ 1,900 | 1,584 |
| Synthomer PLC 3.875% due 01/07/2025 | € 1,600 | 1,537 |
| Techem Verwaltungsgesellschaft mbH 2.000% due 15/07/2025 | 1,600 | 1,527 |
| Volkswagen International Finance NV 7.500% due 31/12/2099 | 1,400 | 1,432 |
| Marks & Spencer PLC 3.750% due 19/05/2026 | £ 1,300 | 1,407 |
| Elior Group S.A. 3.750% due 15/07/2026 | € 1,700 | 1,389 |
| Accor S.A. 2.625% due 30/01/2025 | 1,400 | 1,321 |
| BCP Modular Services Finance PLC 4.750% due 30/11/2028 | 1,500 | 1,251 |
| Inter Media and Communication SpA 6.750% due 09/02/2027 | 1,300 | 1,225 |
| WeBuild SpA 7.000% due 28/09/2028 | 1,200 | 1,214 |
| France Government International Bond 4.250% due 25/10/2023 | 1,200 | 1,200 |

(a) The PIMCO European High Yield Bond Fund is investing in shares of an affiliated fund.

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| DESCRIPTION | SHARES | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 213,500 | € 20,618 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b) | \$ 8,375 | 7,412 |
| Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024 | € 2,956 | 2,976 |
| Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029 | 2,800 | 2,879 |
| Realkredit Danmark A/S 5.000% due 01/10/2053 | DKK 20,800 | 2,785 |
| Italy Buoni Poliennali Del Tesoro 9.000% due 01/11/2023 | € 2,200 | 2,296 |
| Spain Government International Bond 2.350% due 30/07/2033 | 1,600 | 1,461 |
| Republic of Germany 4.250% due 04/07/2039 | 900 | 1,143 |
| European Union 4.000% due 04/04/2044 | 1,100 | 1,098 |
| HSBC Holdings PLC 6.254% due 09/03/2034 | \$ 1,000 | 944 |
| European Union 0.300% due 04/11/2050 | € 1,900 | 897 |
| AMCO - Asset Management Co. SpA 4.625% due 06/02/2027 | 900 | 897 |
| Credit Suisse Schweiz AG 3.390% due 05/12/2025 | 900 | 873 |
| Societe Generale SFH S.A. 3.625% due 31/07/2026 | 800 | 799 |
| Santander UK Group Holdings PLC 6.534% due 10/01/2029 | \$ 800 | 754 |
| United Kingdom Gilt 0.875% due 31/01/2046 | £ 1,100 | 716 |
| Westpac Banking Corp. 3.457% due 04/04/2025 | € 700 | 700 |
| ING Belgium S.A. 3.375% due 31/05/2027 | 700 | 699 |
| Barclays PLC 7.437% due 02/11/2033 | \$ 600 | 606 |
| Royal Bank of Canada 4.415% due 17/01/2025 | € 600 | 600 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a) | 333,400 | € 32,263 |
| | PAR (0005) | |
| Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2050 | DKK 30,694 | 3,046 |
| Jyske Realkredit A/S 1.000% due 01/10/2050 | 31,521 | 2,999 |
| Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2050 | 28,880 | 2,744 |
| Fraport AG Frankfurt Airport Services Worldwide 1.625% due 09/07/2024 | € 2,400 | 2,342 |
| Italy Buoni Poliennali Del Tesoro 9.000% due 01/11/2023 | 2,200 | 2,293 |
| UniCredit SpA 7.830% due 04/12/2023 | \$ 2,050 | 1,879 |
| Realkredit Danmark A/S 1.000% due 01/10/2050 | DKK 18,682 | 1,843 |
| Realkredit Danmark A/S 2.000% due 01/10/2053 | 17,500 | 1,840 |
| Caisse d'Amortissement de la Dette Sociale 0.125% due 15/09/2031 | € 2,300 | 1,831 |
| Realkredit Danmark A/S 3.000% due 01/10/2053 | DKK 13,600 | 1,619 |
| Spain Government International Bond 2.350% due 30/07/2033 | € 1,600 | 1,431 |
| Crown European Holdings S.A. 2.625% due 30/09/2024 | 1,400 | 1,374 |
| Deutsche Bank AG 2.625% due 16/12/2024 | £ 1,200 | 1,311 |
| Credit Suisse Schweiz AG 3.390% due 05/12/2025 | € 1,200 | 1,194 |
| Volkswagen Bank GmbH 1.875% due 31/01/2024 | 1,200 | 1,184 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b) | \$ 1,287 | 1,146 |
| European Union 4.000% due 04/04/2044 | € 1,100 | 1,128 |
| Sparebanken Soer Boligkreditt A/S 3.125% due 14/11/2025 | 1,100 | 1,101 |
| Australia & New Zealand Banking Group Ltd. 3.205% due 15/11/2024 | 1,100 | 1,099 |
| Republic of Germany 4.250% due 04/07/2039 | 900 | 1,098 |
| Charles Schwab Corp. 5.916% due 13/05/2026 | \$ 1,200 | 1,086 |
| Deutsche Bank AG 4.000% due 29/11/2027 | € 1,100 | 1,082 |

(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 (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 19,132,421 | \$ 190,536 |
| | PAR (0005) | |
| Japan Government International Bond 0.005% due 01/10/2024 | ¥ 1,050,000 | 7,902 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 6,654 | 6,452 |
| Hungary Treasury Bills 0.000% due 20/04/2023 | HUF 1,653,000 | 4,830 |
| Hungary Treasury Bills 0.000% due 13/04/2023 | 1,647,000 | 4,747 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 4,200 | 4,415 |
| Hungary Treasury Bills 0.000% due 30/11/2023 | HUF 1,538,000 | 4,374 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | CAD 5,500 | 4,134 |
| South Korea Government International Bond 4.250% due 10/12/2032 | KRW 4,950,810 | 4,050 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 3,824 | 3,800 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | 3,400 | 3,509 |
| Canada Government International Bond 2.750% due 01/12/2033 | CAD 4,700 | 3,325 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | \$ 3,061 | 2,963 |
| Japan Government International Bond 1.500% due 20/09/2043 | ¥ 360,000 | 2,587 |
| Bulgaria Government International Bond 4.500% due 27/01/2033 | € 2,100 | 2,219 |
| Israel Government International Bond 4.500% due 17/01/2033 | \$ 2,200 | 2,178 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 2,805,850 | 2,105 |
| Magyar Export-Import Bank 6.125% due 04/12/2027 | \$ 2,100 | 2,084 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 3,750 | 2,077 |
| Colombia Government International Bond 7.500% due 02/02/2034 | \$ 1,900 | 1,886 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 19,149,288 | \$ 190,700 |
| | PAR (0005) | |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | CAD 5,500 | 4,137 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | \$ 3,400 | 3,512 |
| U.S. Treasury Bonds 1.875% due 15/02/2041 | 4,500 | 3,378 |
| Peru Government International Bond 5.940% due 12/02/2029 | PEN 9,000 | 2,157 |
| Bulgaria Government International Bond 4.500% due 27/01/2033 | € 2,100 | 2,143 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 3,750 | 1,965 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | 2,180 | 1,554 |
| Morocco Government International Bond 2.000% due 30/09/2030 | € 1,800 | 1,530 |
| CIFC Funding Ltd. 6.657% due 18/04/2031 | \$ 1,500 | 1,489 |
| UBS Group AG 4.703% due 05/08/2027 | 1,500 | 1,457 |
| American Municipal Power, Inc. 7.334% due 15/02/2028 | 1,300 | 1,411 |
| U.S. Treasury Notes 3.625% due 31/03/2028 | 1,400 | 1,399 |
| Japan Finance Organization for Municipalities 3.375% due 27/09/2023 | 1,400 | 1,383 |
| Serbia Government International Bond 3.125% due 15/05/2027 | € 1,400 | 1,376 |
| LCM LP 6.717% due 20/07/2031 | \$ 1,300 | 1,285 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 1,645,360 | 1,242 |
| Madison Park Funding Ltd. 6.405% due 15/04/2029 | \$ 1,240 | 1,226 |
| Man GLG Euro CLO DAC 4.775% due 15/10/2032 | € 1,099 | 1,165 |
| Citigroup, Inc. 3.785% due 17/03/2033 | \$ 1,300 | 1,157 |

(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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| DESCRIPTION | SHARES | COST (0005) |
|---|-----------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 101,948,889 | \$ 1,015,250 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ 31,160,000 | 244,445 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | CAD 264,600 | 197,730 |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | 223,959 | 148,531 |
| South Korea Government International Bond 4.250% due 10/12/2032 | KRW 166,494,540 | 136,110 |
| Japan Government International Bond 0.005% due 01/10/2024 | ¥ 17,912,450 | 134,182 |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | \$ 135,000 | 132,620 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 129,538 | 125,876 |
| Japan Government International Bond 0.005% due 01/03/2024 | ¥ 15,550,000 | 120,544 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 109,000 | 114,574 |
| Canadian Government Real Return Bond 2.750% due 01/09/2027 | CAD 143,300 | 106,280 |
| Uniform Mortgage-Backed Security 6.500% due 01/09/2053 | \$ 104,990 | 106,262 |
| Canada Government International Bond 2.750% due 01/12/2033 | CAD 145,600 | 103,006 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 92,408 | 91,612 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | 88,200 | 91,022 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | 90,376 | 87,460 |
| Malaysia Government International Bond 3.519% due 20/04/2028 | MYR 394,244 | 84,194 |
| Japan Government International Bond 1.500% due 20/09/2043 | ¥ 11,670,000 | 83,876 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 149,130 | 83,867 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 102,355,980 | 76,910 |
| Uniform Mortgage-Backed Security 4.500% due 01/10/2052 | \$ 81,537 | 75,058 |
| Uniform Mortgage-Backed Security 4.000% due 01/09/2052 | 68,000 | 63,908 |
| Japan Government International Bond 0.005% due 01/04/2024 | ¥ 8,140,000 | 62,516 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | CAD 79,050 | 56,296 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|----------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 87,617,069 | \$ 872,500 |
| | PAR (0005) | |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | CAD 264,600 | 198,050 |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | 223,959 | 148,630 |
| Canadian Government Real Return Bond 2.750% due 01/09/2027 | 143,300 | 106,340 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | \$ 88,200 | 91,067 |
| U.S. Treasury Bonds 1.875% due 15/02/2041 | 114,700 | 86,089 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 149,130 | 79,520 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | 79,050 | 56,360 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 452,587 | 47,103 |
| Deutsche Bank AG 1.625% due 20/01/2027 | € 46,300 | 47,084 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 52,310,460 | 39,490 |
| U.S. Treasury Notes 3.625% due 31/03/2028 | \$ 35,400 | 35,386 |
| Boeing Co. 1.950% due 01/02/2024 | 36,000 | 34,888 |
| CBAM Ltd. 6.797% due 20/10/2029 | 27,151 | 26,947 |
| Thailand Government International Bond 3.450% due 17/06/2043 | THB 793,970 | 25,139 |
| Enel Finance International NV 2.650% due 10/09/2024 | \$ 25,800 | 24,810 |
| Canada Government International Bond 2.000% due 01/06/2032 | CAD 36,310 | 23,562 |
| Canada Government International Bond 2.750% due 01/12/2033 | 29,920 | 21,395 |
| Prudential Funding Asia PLC 2.950% due 03/11/2033 | \$ 24,600 | 20,708 |
| Suci Second Investment Co. 6.250% due 25/10/2033 | 19,700 | 20,057 |

(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 31 DECEMBER 2023 | | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ 16,560,000 | \$ 129,911 |
| Uniform Mortgage-Backed Security 5.000% due 01/04/2053 | \$ 51,995 | 51,858 |
| Japan Government International Bond 0.005% due 01/10/2024 | ¥ 6,820,000 | 51,185 |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | \$ 47,995 | 48,440 |
| Uniform Mortgage-Backed Security 4.500% due 01/10/2052 | 49,956 | 45,987 |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | CAD 63,552 | 42,126 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 34,323 | 34,153 |
| Japan Government International Bond 0.005% due 01/03/2024 | ¥ 4,110,000 | 31,831 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 31,387 | 30,523 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 36,353,420 | 27,444 |
| Canada Government International Bond 2.750% due 01/12/2033 | CAD 36,800 | 26,035 |
| Jyske Realkredit A/S 1.000% due 01/10/2023 | DKK 180,000 | 25,801 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | CAD 35,830 | 25,510 |
| Uniform Mortgage-Backed Security 6.000% due 01/01/2053 | \$ 24,453 | 24,989 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | CAD 31,800 | 23,900 |
| South Korea Government International Bond 2.000% due 10/06/2031 | KRW 34,358,800 | 23,680 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | \$ 24,374 | 23,595 |
| Japan Government International Bond 1.500% due 20/09/2043 | ¥ 3,270,000 | 23,503 |
| Nykredit Realkredit A/S 1.000% due 01/04/2024 | DKK 160,400 | 22,889 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | \$ 21,826 | 22,365 |
| Malaysia Government International Bond 3.519% due 20/04/2028 | MYR 104,662 | 22,352 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 39,460 | 22,116 |
| South Korea Government International Bond 4.250% due 10/12/2032 | KRW 26,799,020 | 21,926 |
| Italy Buoni Poliennali Del Tesoro 4.000% due 30/10/2031 | € 20,000 | 21,914 |
| Canada Government International Bond 2.000% due 01/06/2032 | CAD 32,600 | 21,300 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | CAD 63,552 | \$ 42,161 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | 35,830 | 25,542 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | 31,800 | 23,916 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | \$ 21,228 | 21,670 |
| Canada Government International Bond 2.000% due 01/06/2032 | CAD 32,600 | 21,340 |
| Canada Government International Bond 1.750% due 01/12/2053 | 39,460 | 20,948 |
| Deutsche Bank AG 1.875% due 23/02/2028 | € 12,300 | 11,827 |
| Region of Ile de France 3.700% due 14/06/2038 | 10,000 | 10,840 |
| Agence Francaise de Developpement 2.875% due 21/01/2030 | 9,000 | 9,644 |
| Communaute Francaise de Belgique 1.625% due 03/05/2032 | 10,300 | 9,247 |
| Morgan Stanley 3.622% due 01/04/2031 | \$ 9,100 | 8,232 |
| U.S. Treasury Notes 3.625% due 31/03/2028 | 8,100 | 8,097 |
| Asian Development Bank 1.500% due 04/05/2028 | CAD 11,700 | 7,854 |
| Marks & Spencer PLC 3.750% due 19/05/2026 | £ 7,145 | 7,798 |
| Province of Ontario 1.550% due 01/11/2029 | CAD 11,600 | 7,486 |
| Fannie Mae 6.500% due 01/07/2053 | \$ 6,954 | 7,100 |
| Goldman Sachs Group, Inc. 2.650% due 21/10/2032 | 8,300 | 6,805 |
| Region of Ile de France 3.050% due 03/02/2033 | € 6,000 | 6,432 |
| Freddie Mac 6.500% due 01/07/2053 | \$ 6,044 | 6,171 |
| Israel Government International Bond 1.500% due 30/11/2023 | ILS 23,200 | 5,855 |
| Japan Government International Bond 0.200% due 20/09/2032 | ¥ 750,000 | 5,839 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund (a) | 580,000 | 5,788 |
| | PAR (0005) | |
| LeasePlan Corp. NV 0.250% due 23/02/2026 | € 5,800 | 5,652 |
| Thailand Government International Bond 3.450% due 17/06/2043 | THB 177,900 | 5,624 |
| Canadian Government Real Return Bond 1.500% due 01/12/2031 | CAD 8,500 | 5,460 |
| Caisse d'Amortissement de la Dette Sociale 2.875% due 25/05/2027 | € 5,000 | 5,406 |
| Societe Nationale SNCF S.A. 3.125% due 02/11/2027 | 5,000 | 5,374 |
| Fannie Mae 6.500% due 01/08/2053 | \$ 5,209 | 5,318 |
| Region Wallonne Belgium 1.375% due 06/04/2032 | € 6,000 | 5,244 |
| BNP Paribas S.A. 3.132% due 20/01/2033 | \$ 6,300 | 5,174 |
| Deutsche Bank AG 3.961% due 26/11/2025 | 5,300 | 5,172 |
| Uniform Mortgage-Backed Security 2.500% due 01/01/2052 | 5,819 | 5,019 |

(a) The Global Bond ESG 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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 47,312,269 | \$ 471,153 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ 2,880,000 | 22,593 |
| China Government International Bond 2.440% due 15/10/2027 | CNY 149,740 | 21,921 |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | CAD 24,958 | 16,215 |
| Uniform Mortgage-Backed Security 4.500% due 01/04/2053 | \$ 11,703 | 10,967 |
| Uniform Mortgage-Backed Security 5.500% due 01/10/2053 | 11,000 | 10,807 |
| Japan Government International Bond 0.005% due 01/10/2024 | ¥ 1,320,000 | 9,878 |
| Malaysia Government International Bond 3.519% due 20/04/2028 | MYR 44,429 | 9,488 |
| South Korea Government International Bond 4.250% due 10/12/2032 | KRW 10,509,430 | 8,589 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 8,259 | 8,024 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 7,200 | 7,568 |
| Canada Government International Bond 2.750% due 01/12/2033 | CAD 9,100 | 6,438 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | 7,300 | 5,487 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | 7,670 | 5,472 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | \$ 5,487 | 5,312 |
| Japan Government International Bond 0.005% due 01/04/2024 | ¥ 690,000 | 5,304 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 5,339 | 5,302 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 6,805,960 | 5,118 |
| Japan Government International Bond 1.500% due 20/09/2043 | ¥ 710,000 | 5,103 |
| Uniform Mortgage-Backed Security 5.500% due 01/07/2053 | \$ 5,000 | 4,911 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 51,010,005 | \$ 508,000 |
| | PAR (0005) | |
| Canadian Government Real Return Bond 1.500% due 01/06/2031 | CAD 24,958 | 16,228 |
| Canadian Government Real Return Bond 3.500% due 01/03/2028 | 7,300 | 5,490 |
| Canadian Government Real Return Bond 2.750% due 01/06/2033 | 7,670 | 5,476 |
| China Government International Bond 3.810% due 14/09/2050 | CNY 24,300 | 3,921 |
| Canada Government International Bond 1.750% due 01/12/2053 | CAD 6,700 | 3,603 |
| Canada Government International Bond 2.000% due 01/12/2051 | 6,150 | 3,455 |
| Thailand Government International Bond 3.450% due 17/06/2043 | THB 109,900 | 3,392 |
| Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2050 | DKK 25,382 | 2,786 |
| Palmer Square European Loan Funding DAC 4.685% due 15/10/2031 | € 2,392 | 2,548 |
| South Korea Government International Bond 3.250% due 10/06/2033 | KRW 3,225,240 | 2,433 |
| Malaysia Government International Bond 3.885% due 15/08/2029 | MYR 10,179 | 2,175 |
| Oracle Corp. 2.300% due 25/03/2028 | \$ 2,400 | 2,143 |
| Banco Santander S.A. 4.875% due 18/10/2031 | € 1,900 | 2,002 |
| Boeing Co. 2.750% due 01/02/2026 | \$ 2,100 | 1,980 |
| Peru Government International Bond 6.350% due 12/08/2028 | PEN 7,900 | 1,954 |
| U.S. Treasury Notes 3.625% due 31/03/2028 | \$ 1,800 | 1,799 |
| Japan Finance Organization for Municipalities 3.375% due 27/09/2023 | 1,800 | 1,778 |
| Deutsche Bank AG 1.625% due 20/01/2027 | € 1,700 | 1,729 |
| Commerzbank AG 5.125% due 18/01/2030 | 1,600 | 1,715 |

(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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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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 85,721,928 | \$ 853,684 |
| | PAR (0005) | |
| U.S. Treasury Notes 5.000% due 31/10/2025 | \$ 59,100 | 59,112 |
| EP Infrastructure A/S 1.816% due 02/03/2031 | € 39,000 | 30,632 |
| Electricite de France S.A. 9.125% due 15/03/2033 | \$ 26,800 | 27,399 |
| ZF Europe Finance BV 6.125% due 13/03/2029 | € 17,900 | 19,224 |
| TIM SpA 7.875% due 31/07/2023 | 16,850 | 18,321 |
| Las Vegas Sands Corp. 3.900% due 08/08/2029 | \$ 20,500 | 17,831 |
| Cidron Aida Finco SARL 5.000% due 01/04/2028 | € 17,500 | 17,159 |
| Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027 | 15,300 | 16,768 |
| Harbour Energy PLC 5.500% due 15/10/2026 | \$ 17,300 | 16,186 |
| Loarre Investments SARL 6.500% due 15/05/2029 | € 15,500 | 16,146 |
| United Group BV 3.625% due 15/02/2028 | 17,330 | 14,710 |
| HAT Holdings LLC 8.000% due 15/06/2027 | \$ 14,150 | 14,157 |
| NCR Atleos Corp. 9.500% due 01/04/2029 | 12,475 | 12,319 |
| Wintershall Dea Finance BV 2.499% due 20/04/2026 | € 12,000 | 11,334 |
| Freedom Mortgage Corp. 12.000% due 01/10/2028 | \$ 10,900 | 10,682 |
| Cerba Healthcare SACA 3.500% due 31/05/2028 | € 11,900 | 10,661 |
| Allegiant Travel Co. 7.250% due 15/08/2027 | \$ 10,500 | 10,461 |
| Virgin Media Secured Finance PLC 4.250% due 15/01/2030 | £ 10,000 | 10,301 |
| goeasy Ltd. 9.250% due 01/12/2028 | \$ 10,300 | 10,300 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 100,110,738 | \$ 997,000 |
| | PAR (0005) | |
| U.S. Treasury Notes 3.875% due 30/11/2027 | \$ 90,700 | 89,960 |
| U.S. Treasury Notes 4.125% due 31/10/2027 | 78,000 | 76,746 |
| U.S. Treasury Notes 4.125% due 30/09/2027 | 20,000 | 20,048 |
| EP Infrastructure A/S 1.816% due 02/03/2031 | € 19,500 | 14,747 |
| Sprint Capital Corp. 8.750% due 15/03/2032 | \$ 10,000 | 12,236 |
| Techem Verwaltungsgesellschaft mbH 2.000% due 15/07/2025 | € 10,000 | 10,694 |
| Ctec GmbH 5.250% due 15/02/2030 | 12,000 | 10,610 |
| Axalta Coating Systems Dutch Holding BV 3.750% due 15/01/2025 | 10,000 | 10,320 |
| Sprint LLC 7.625% due 15/02/2025 | \$ 10,000 | 10,255 |
| U.S. Treasury Notes 3.500% due 15/09/2025 | 10,000 | 9,865 |
| Mundys SpA 1.875% due 13/07/2027 | € 10,000 | 9,735 |
| TMNL Holding BV 3.750% due 15/01/2029 | 10,000 | 9,485 |
| Telefonica Europe BV 6.750% due 31/12/2099 | 9,100 | 9,437 |
| Tenet Healthcare Corp. 6.125% due 01/10/2028 | \$ 10,000 | 9,176 |
| UPCB Finance Ltd. 3.625% due 15/06/2029 | € 9,500 | 8,905 |
| Synthomer PLC 3.875% due 01/07/2025 | 8,800 | 8,870 |
| American Builders & Contractors Supply Co., Inc. 4.000% due 15/01/2028 | \$ 10,000 | 8,863 |
| Virgin Media Finance PLC 3.750% due 15/07/2030 | € 10,000 | 8,789 |
| Energizer Gamma Acquisition BV 3.500% due 30/06/2029 | 10,000 | 8,673 |

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 59,502,112 | \$ 592,639 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 99,833 | 96,362 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | 96,458 | 94,054 |
| U.S. Treasury Bonds 2.750% due 15/11/2047 | 105,800 | 82,567 |
| Wells Fargo & Co. 5.557% due 25/07/2034 | 80,400 | 79,639 |
| U.S. Treasury Notes 3.875% due 15/08/2033 | 69,700 | 66,011 |
| U.S. Treasury Bonds 4.750% due 15/11/2043 | 64,200 | 65,467 |
| Saudi Arabia Government International Bond 4.750% due 18/01/2028 | 52,000 | 51,820 |
| Australia Government International Bond 3.500% due 21/12/2034 | AUD 77,700 | 47,469 |
| Venture Global Calcasieu Pass LLC 6.250% due 15/01/2030 | \$ 39,500 | 39,500 |
| Amgen, Inc. 5.600% due 02/03/2043 | 36,650 | 36,540 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 35,179 | 34,082 |
| Goldman Sachs Group, Inc. 6.484% due 24/10/2029 | 31,500 | 31,500 |
| BPCE S.A. 6.714% due 19/10/2029 | 30,000 | 30,000 |
| UnitedHealth Group, Inc. 5.875% due 15/02/2053 | 25,000 | 27,431 |
| Societe Generale S.A. 6.691% due 10/01/2034 | 26,900 | 27,019 |
| NatWest Group PLC 6.016% due 02/03/2034 | 25,900 | 25,900 |
| Mexico Government International Bond 2.750% due 27/11/2031 | MXN 524,123 | 25,123 |
| Saudi Arabia Government International Bond 4.875% due 18/07/2033 | \$ 25,000 | 24,705 |
| U.S. Treasury Bonds 4.375% due 15/08/2043 | 25,400 | 23,871 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 60,062,109 | \$ 598,200 |
| | PAR (0005) | |
| U.S. Treasury Notes 3.875% due 30/09/2029 | \$ 203,940 | 199,437 |
| U.S. Treasury Bonds 2.000% due 15/11/2041 | 172,700 | 114,331 |
| U.S. Treasury Bonds 1.875% due 15/11/2051 | 164,371 | 106,542 |
| U.S. Treasury Bonds 2.875% due 15/05/2052 | 130,500 | 105,970 |
| U.S. Treasury Bonds 1.375% due 15/11/2040 | 147,600 | 86,946 |
| U.S. Treasury Bonds 1.875% due 15/02/2041 | 110,467 | 72,563 |
| U.S. Treasury Notes 3.875% due 15/08/2033 | 69,700 | 66,515 |
| U.S. Treasury Bonds 1.750% due 15/08/2041 | 80,982 | 51,446 |
| U.S. Treasury Bonds 2.250% due 15/02/2052 | 70,400 | 50,831 |
| Tencent Holdings Ltd. 3.975% due 11/04/2029 | 42,750 | 39,795 |
| U.S. Treasury Bonds 3.000% due 15/02/2048 | 40,992 | 33,359 |
| U.S. Treasury Bonds 3.000% due 15/05/2045 | 32,398 | 25,254 |
| U.S. Treasury Bonds 3.125% due 15/05/2048 | 29,360 | 24,506 |
| Peru Government International Bond 6.350% due 12/08/2028 | PEN 98,387 | 24,496 |
| Aroundtown S.A. 5.375% due 21/03/2029 | \$ 31,800 | 24,377 |
| Bevco Lux SARL 1.500% due 16/09/2027 | € 23,000 | 22,536 |
| Intesa Sanpaolo SpA 7.750% due 11/01/2027 | 22,042 | 21,886 |
| Crown Castle, Inc. 4.450% due 15/02/2026 | \$ 20,933 | 20,730 |
| MH Sub LLC 9.220% due 13/09/2024 | 20,277 | 20,077 |

(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

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| DESCRIPTION | PAR (0005) | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Notes | | |
| 4.250% due 31/05/2025 | \$ 46,300 | \$ 46,035 |
| U.S. Treasury Bonds | | |
| 4.750% due 15/11/2043 | 33,800 | 34,757 |
| Uniform Mortgage-Backed Security | | |
| 5.000% due 01/07/2053 | 19,852 | 19,145 |
| European Union | | |
| 2.750% due 04/12/2037 | € 15,300 | 15,744 |
| U.S. Treasury Bonds | | |
| 3.875% due 15/05/2043 | \$ 16,200 | 15,710 |
| BNG Bank NV | | |
| 3.250% due 29/08/2033 | € 14,000 | 15,242 |
| U.S. Treasury Inflation Protected Securities | | |
| 1.375% due 15/07/2033 (a) | \$ 12,566 | 11,887 |
| U.S. Treasury Bonds | | |
| 4.000% due 15/11/2042 | 10,900 | 11,402 |
| Morgan Stanley | | |
| 3.875% due 27/01/2026 | 11,743 | 11,390 |
| Arkea Home Loans SFH S.A. | | |
| 3.250% due 01/08/2033 | € 9,900 | 10,524 |
| Wisconsin Power & Light Co. | | |
| 4.950% due 01/04/2033 | \$ 10,249 | 10,260 |
| Uniform Mortgage-Backed Security | | |
| 4.500% due 01/12/2052 | 9,993 | 9,686 |
| UBS Group AG | | |
| 4.194% due 01/04/2031 | 10,350 | 9,242 |
| Toronto-Dominion Bank | | |
| 5.264% due 11/12/2026 | 8,900 | 8,900 |
| Mizuho Financial Group, Inc. | | |
| 3.170% due 11/09/2027 | 9,301 | 8,594 |
| Morgan Stanley | | |
| 5.123% due 01/02/2029 | 8,500 | 8,500 |
| Hana Bank | | |
| 3.750% due 04/05/2026 | € 7,500 | 8,282 |
| Uniform Mortgage-Backed Security | | |
| 4.500% due 01/05/2053 | \$ 8,513 | 8,216 |
| Uniform Mortgage-Backed Security | | |
| 4.000% due 01/05/2053 | 8,622 | 8,122 |
| AP Moller - Maersk A/S | | |
| 5.875% due 14/09/2033 | 7,701 | 7,670 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Bonds | | |
| 1.750% due 15/08/2041 | \$ 37,750 | \$ 26,484 |
| U.S. Treasury Notes | | |
| 0.500% due 30/11/2023 | 22,700 | 22,263 |
| U.S. Treasury Notes | | |
| 4.250% due 15/10/2025 | 21,700 | 21,422 |
| U.S. Treasury Notes | | |
| 4.250% due 31/05/2025 | 15,500 | 15,302 |
| Republic of Germany | | |
| 0.000% due 15/08/2031 | € 14,700 | 12,621 |
| United Kingdom Gilt | | |
| 0.875% due 31/07/2033 | £ 11,050 | 9,716 |
| U.S. Treasury Bonds | | |
| 4.000% due 15/11/2042 | \$ 8,900 | 8,840 |
| Nordea Bank Abp | | |
| 1.500% due 30/09/2026 | 7,600 | 6,641 |
| U.S. Treasury Bonds | | |
| 3.875% due 15/05/2043 | 6,100 | 5,900 |
| U.S. Treasury Bonds | | |
| 3.250% due 15/05/2042 | 6,200 | 5,617 |
| Apple, Inc. | | |
| 1.400% due 05/08/2028 | 6,100 | 5,291 |
| Enel Finance International NV | | |
| 4.625% due 15/06/2027 | 5,400 | 5,243 |
| CenterPoint Energy Houston Electric LLC | | |
| 5.300% due 01/04/2053 | 5,250 | 5,075 |
| Zoetis, Inc. | | |
| 2.000% due 15/05/2030 | 6,100 | 5,067 |
| U.S. Treasury Bonds | | |
| 2.250% due 15/05/2041 | 6,500 | 4,949 |
| National Rural Utilities Cooperative Finance Corp. | | |
| 4.150% due 15/12/2032 | 5,100 | 4,834 |
| Indian Railway Finance Corp. Ltd. | | |
| 3.570% due 21/01/2032 | 5,100 | 4,425 |
| Israel Government International Bond | | |
| 4.500% due 17/01/2033 | 4,400 | 4,237 |
| Owens Corning | | |
| 3.875% due 01/06/2030 | 4,500 | 4,191 |
| Philippines Government International Bond | | |
| 5.500% due 17/01/2048 | 3,900 | 4,059 |

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| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 44,222,266 | \$ 440,384 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b) | \$ 63,076 | 61,016 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b) | 51,484 | 48,064 |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | 43,057 | 43,717 |
| United Kingdom Gilt 1.250% due 22/11/2027 | £ 27,902 | 35,555 |
| Italy Buoni Poliennali Del Tesoro 1.500% due 15/05/2029 | € 32,706 | 34,758 |
| U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b) | \$ 35,666 | 34,516 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 35,175 | 33,944 |
| Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028 | € 26,000 | 28,145 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b) | \$ 27,604 | 26,376 |
| Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024 | € 22,663 | 24,981 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b) | \$ 25,015 | 24,150 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b) | 22,665 | 21,458 |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | 19,993 | 19,567 |
| France Government International Bond 1.850% due 25/07/2027 | € 13,761 | 15,973 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 15,257 | 14,989 |
| United Kingdom Gilt 1.625% due 22/10/2028 | £ 13,300 | 14,757 |
| Italy Buoni Poliennali Del Tesoro 2.400% due 15/05/2039 | € 11,147 | 11,975 |
| Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025 | 11,357 | 11,881 |
| United Kingdom Gilt 0.875% due 22/10/2029 | £ 11,400 | 11,544 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 45,419,585 | \$ 452,300 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b) | \$ 62,081 | 60,566 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 51,844 | 50,961 |
| United Kingdom Gilt 0.125% due 22/03/2026 | £ 34,928 | 42,190 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 34,837 | 33,959 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b) | 30,692 | 30,571 |
| Republic of Germany 0.500% due 15/04/2030 | € 24,573 | 26,993 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b) | \$ 26,720 | 25,271 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 25,502 | 24,609 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b) | 22,264 | 21,172 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2027 (b) | 2,067 | 19,531 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 19,844 | 19,084 |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | 19,599 | 18,806 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b) | 19,026 | 18,112 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b) | 17,942 | 16,952 |
| United Kingdom Gilt 0.125% due 22/03/2024 | £ 13,160 | 16,556 |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b) | \$ 15,350 | 15,273 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b) | 12,571 | 11,777 |
| United Kingdom Gilt 0.875% due 22/10/2029 | £ 11,400 | 11,573 |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b) | \$ 9,970 | 9,417 |

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

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

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 60,392,629 | \$ 601,440 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 99,122 | 91,288 |
| Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028 | € 49,600 | 53,691 |
| Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029 | 43,400 | 48,359 |
| Italy Buoni Poliennali Del Tesoro 2.400% due 15/05/2039 | 40,068 | 43,047 |
| France Government International Bond 0.100% due 25/07/2031 | 29,778 | 31,546 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 26,480 | 25,982 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 25,695 | 25,274 |
| France Government International Bond 1.800% due 25/07/2040 | € 19,094 | 25,075 |
| United Kingdom Gilt 0.500% due 31/01/2029 | £ 22,500 | 23,421 |
| Spain Government International Bond 0.600% due 31/10/2029 | € 24,400 | 22,978 |
| United Kingdom Gilt 0.875% due 22/10/2029 | £ 20,000 | 20,426 |
| United Kingdom Gilt 0.625% due 22/03/2045 | 16,400 | 20,327 |
| European Union 4.000% due 04/04/2044 | € 16,200 | 17,131 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b) | \$ 15,800 | 15,126 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b) | 16,730 | 14,535 |
| United Kingdom Gilt 4.250% due 07/12/2049 | £ 10,400 | 12,499 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | \$ 12,698 | 12,181 |
| United Kingdom Gilt 1.125% due 22/11/2037 | £ 8,330 | 11,703 |
| Japan Government International Bond 0.100% due 10/03/2028 | ¥ 1,609,290 | 11,600 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 58,752,134 | \$ 585,100 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b) | \$ 68,906 | 68,858 |
| France Government International Bond 0.100% due 25/07/2031 | € 43,474 | 47,179 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | \$ 34,784 | 34,588 |
| United Kingdom Gilt 1.250% due 22/11/2032 | £ 23,576 | 32,480 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 27,458 | 25,961 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b) | 27,776 | 24,511 |
| United Kingdom Gilt 0.500% due 31/01/2029 | £ 22,500 | 23,404 |
| United Kingdom Gilt 0.875% due 22/10/2029 | 20,000 | 21,141 |
| Australia Government International Bond 3.000% due 20/09/2025 | AUD 20,720 | 20,475 |
| Italy Buoni Poliennali Del Tesoro 2.550% due 15/09/2041 | € 16,901 | 19,055 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | \$ 18,924 | 18,040 |
| European Union 4.000% due 04/04/2044 | € 16,200 | 17,805 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | DKK 173,918 | 17,741 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b) | \$ 16,026 | 14,043 |
| Spain Government International Bond 1.450% due 31/10/2027 | € 13,400 | 13,749 |
| United Kingdom Gilt 4.250% due 07/12/2049 | £ 10,400 | 12,443 |
| United Kingdom Gilt 0.125% due 22/03/2044 | 11,238 | 12,436 |
| United Kingdom Gilt 0.625% due 22/11/2042 | 8,825 | 11,159 |
| France Government International Bond 0.100% due 25/07/2038 | € 9,945 | 9,741 |

(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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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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 796,525,561 | \$ 7,934,007 |
| | PAR (0005) | |
| Uniform Mortgage-Backed Security 6.500% due 01/09/2053 | \$ 2,548,609 | 2,597,214 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 875,339 | 819,576 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 818,633 | 788,997 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 739,900 | 777,734 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | \$ 754,761 | 731,266 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | 726,740 | 705,802 |
| Uniform Mortgage-Backed Security 6.500% due 01/06/2053 | 516,067 | 531,395 |
| U.S. Treasury Notes 0.625% due 30/11/2027 | 542,910 | 471,290 |
| Uniform Mortgage-Backed Security 6.000% due 01/01/2053 | 43,846 | 444,736 |
| Uniform Mortgage-Backed Security 6.500% due 01/02/2053 | 418,948 | 431,590 |
| Uniform Mortgage-Backed Security 6.000% due 01/02/2053 | 416,026 | 423,907 |
| Uniform Mortgage-Backed Security 6.000% due 01/04/2053 | 387,906 | 396,475 |
| Uniform Mortgage-Backed Security 6.500% due 01/02/2053 | 366,898 | 377,741 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | 315,667 | 324,820 |
| Ginnie Mae 5.500% due 20/07/2053 | 318,773 | 318,076 |
| Uniform Mortgage-Backed Security 6.000% due 01/02/2053 | 306,748 | 312,487 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | 293,980 | 303,083 |
| Uniform Mortgage-Backed Security 5.500% due 01/06/2053 | 301,781 | 300,555 |
| Uniform Mortgage-Backed Security 6.500% due 01/03/2053 | 287,921 | 295,749 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|----------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 824,628,360 | \$ 8,213,000 |
| | PAR (0005) | |
| Uniform Mortgage-Backed Security 6.500% due 01/09/2053 | \$ 1,150,000 | 1,156,469 |
| Uniform Mortgage-Backed Security 6.500% due 01/06/2053 | 505,393 | 515,757 |
| Uniform Mortgage-Backed Security 3.500% due 01/05/2052 | 450,387 | 417,289 |
| Uniform Mortgage-Backed Security 6.500% due 01/02/2053 | 404,682 | 415,942 |
| Uniform Mortgage-Backed Security 6.000% due 01/04/2053 | 369,447 | 369,533 |
| Uniform Mortgage-Backed Security 6.500% due 01/02/2053 | 357,415 | 366,585 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | 306,222 | 312,838 |
| Uniform Mortgage-Backed Security 6.500% due 01/01/2053 | 285,949 | 291,813 |
| Uniform Mortgage-Backed Security 6.000% due 01/05/2053 | 289,155 | 289,222 |
| Uniform Mortgage-Backed Security 6.500% due 01/03/2053 | 280,306 | 287,485 |
| Uniform Mortgage-Backed Security 6.500% due 01/04/2053 | 205,308 | 210,702 |
| Uniform Mortgage-Backed Security 6.500% due 01/08/2053 | 160,910 | 164,210 |
| Boeing Co. 5.805% due 01/05/2050 | 159,822 | 157,891 |
| Russia Government International Bond 5.930% due 24/04/2024 | RUB 18,336,201 | 137,644 |
| Uniform Mortgage-Backed Security 6.500% due 01/03/2053 | \$ 122,966 | 125,490 |
| Credit Suisse AG 5.500% due 20/08/2026 | € 100,800 | 114,028 |
| Uniform Mortgage-Backed Security 6.500% due 01/03/2053 | \$ 109,694 | 111,944 |
| Uniform Mortgage-Backed Security 6.000% due 01/04/2053 | 108,700 | 108,726 |
| Bank of Ireland Group PLC 7.500% due 19/05/2025 | € 102,118 | 108,139 |

(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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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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 10,196,296 | \$ 101,542 |
| Invesco Physical Gold ETC | 120,744 | 22,562 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 15,528 | 14,937 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | 9,336 | 8,847 |
| Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033 | € 6,158 | 5,442 |
| Ginnie Mae 6.238% due 20/01/2073 | \$ 4,000 | 4,000 |
| Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025 | € 3,751 | 3,924 |
| Uniform Mortgage-Backed Security 4.000% due 01/08/2052 | \$ 2,986 | 2,635 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | 2,626 | 2,614 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 1,951 | 1,927 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 1,419 | 1,320 |
| | SHARES | |
| Prologis, Inc. | 9,840 | 1,180 |
| Equinix, Inc. | 1,363 | 973 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b) | \$ 798 | 679 |
| | SHARES | |
| Public Storage | 2,041 | 595 |
| Realty Income Corp. | 9,346 | 589 |
| | PAR (0005) | |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | \$ 592 | 562 |
| | SHARES | |
| Simon Property Group, Inc. | 5,099 | 555 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b) | \$ 506 | 513 |
| | SHARES | |
| Invitation Homes, Inc. | 13,911 | 432 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 13,986,612 | \$ 139,282 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 38,637 | 36,609 |
| | SHARES | |
| Invesco Physical Gold ETC | 93,781 | 17,687 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 15,686 | 14,753 |
| | SHARES | |
| Invesco Physical Gold ETC | 61,717 | 11,536 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b) | \$ 4,985 | 4,046 |
| MRCO Mark Mortgage Trust 2.718% due 15/12/2036 | 2,598 | 2,404 |
| United Kingdom Gilt 0.125% due 10/08/2031 | £ 1,920 | 2,228 |
| U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2045 (b) | \$ 2,675 | 2,212 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 2,047 | 2,035 |
| Nykredit Realkredit A/S 1.500% due 01/10/2053 | DKK 18,420 | 2,033 |
| Nykredit Realkredit A/S 1.000% due 01/10/2050 | 16,500 | 1,766 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | \$ 1,850 | 1,528 |
| United Kingdom Gilt 0.500% due 22/03/2050 | £ 1,462 | 1,324 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b) | \$ 1,332 | 1,310 |
| United Kingdom Gilt 0.250% due 22/03/2052 | £ 1,398 | 1,149 |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b) | \$ 1,205 | 1,148 |
| Realkredit Danmark A/S 1.000% due 01/10/2050 | DKK 9,000 | 964 |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b) | \$ 738 | 696 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b) | 772 | 647 |

(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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| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 28,870,296 | \$ 287,496 |
| | PAR (0005) | |
| U.S. Treasury Notes 4.250% due 31/12/2024 | \$ 183,100 | 183,157 |
| U.S. Treasury Notes 0.375% due 31/01/2026 | 139,800 | 127,362 |
| U.S. Treasury Notes 5.000% due 31/08/2025 | 47,600 | 47,729 |
| U.S. Treasury Notes 5.000% due 30/09/2025 | 42,000 | 41,966 |
| U.S. Treasury Notes 3.875% due 15/01/2026 | 42,000 | 41,846 |
| U.S. Treasury Notes 4.750% due 31/07/2025 | 39,300 | 39,154 |
| U.S. Treasury Notes 4.125% due 31/01/2025 | 38,500 | 38,285 |
| U.S. Treasury Notes 4.375% due 30/11/2028 | 31,200 | 31,339 |
| U.S. Treasury Notes 4.875% due 30/11/2025 | 27,600 | 27,687 |
| U.S. Treasury Notes 4.375% due 15/08/2026 | 26,200 | 26,006 |
| U.S. Treasury Notes 0.250% due 31/05/2025 | 27,900 | 25,815 |
| U.S. Treasury Notes 4.250% due 31/05/2025 | 19,800 | 19,753 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 93,000 | 17,939 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/07/2024 | 71,800 | 14,035 |
| Toronto-Dominion Bank 3.879% due 13/03/2026 | € 6,700 | 7,155 |
| HSBC Holdings PLC 6.161% due 09/03/2029 | \$ 5,200 | 5,200 |
| Ginnie Mae 6.438% due 20/05/2073 | 4,325 | 4,323 |
| Canadian Imperial Bank of Commerce 3.250% due 31/03/2027 | € 3,400 | 3,651 |
| Freddie Mac 3.590% due 25/01/2025 | \$ 3,604 | 3,532 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 29,412,569 | \$ 292,900 |
| | PAR (0005) | |
| U.S. Treasury Notes 0.875% due 31/01/2024 | \$ 246,600 | 238,128 |
| U.S. Treasury Notes 1.500% due 29/02/2024 | 190,000 | 183,439 |
| U.S. Treasury Notes 4.250% due 31/12/2024 | 117,800 | 116,300 |
| U.S. Treasury Notes 4.375% due 31/10/2024 | 88,200 | 87,570 |
| U.S. Treasury Notes 3.875% due 15/01/2026 | 42,000 | 41,467 |
| U.S. Treasury Notes 4.125% due 31/01/2025 | 38,500 | 38,219 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 68,300 | 14,032 |
| HSBC Holdings PLC 6.161% due 09/03/2029 | \$ 5,200 | 5,283 |
| JPMorgan Chase & Co. 4.851% due 25/07/2028 | 4,300 | 4,284 |
| Mercedes-Benz Finance North America LLC 5.500% due 27/11/2024 | 3,900 | 3,936 |
| Philip Morris International, Inc. 5.125% due 15/11/2024 | 3,900 | 3,909 |
| UBS Group AG 4.488% due 12/05/2026 | 4,000 | 3,908 |
| Global Payments, Inc. 4.950% due 15/08/2027 | 3,800 | 3,719 |
| ABN AMRO Bank NV 2.375% due 01/06/2027 | € 3,600 | 3,694 |
| Reliance Steel & Aluminum Co. 1.300% due 15/08/2025 | \$ 3,900 | 3,569 |
| Banco Santander S.A. 3.892% due 24/05/2024 | 3,600 | 3,545 |
| Bank of America Corp. 6.233% due 23/07/2024 | 3,500 | 3,500 |
| UBS Group AG 5.711% due 12/01/2027 | 3,500 | 3,477 |
| HSBC Holdings PLC 2.999% due 10/03/2026 | 3,600 | 3,395 |

(a) The Low Average Duration 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 (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 43,335,970 | \$ 431,579 |
| | PAR (0005) | |
| U.S. Treasury Notes 4.125% due 31/01/2025 | \$ 41,600 | 41,459 |
| U.S. Treasury Notes 5.000% due 31/08/2025 | 26,000 | 26,009 |
| Australia Government International Bond 2.750% due 21/11/2028 | AUD 41,600 | 25,922 |
| Canada Government International Bond 3.750% due 01/05/2025 | CAD 31,600 | 23,357 |
| U.S. Treasury Notes 4.375% due 15/08/2026 | \$ 20,700 | 20,587 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 18,492 | 18,165 |
| U.S. Treasury Notes 3.875% due 31/03/2025 | 16,500 | 16,504 |
| U.S. Treasury Notes 4.750% due 31/07/2025 | 15,600 | 15,555 |
| European Union 2.000% due 04/10/2027 | € 12,200 | 12,912 |
| Wells Fargo & Co. 5.574% due 25/07/2029 | \$ 8,400 | 8,400 |
| United Kingdom Gilt 1.625% due 22/10/2028 | £ 7,200 | 7,851 |
| Republic of Germany 2.500% due 13/03/2025 | € 6,700 | 7,148 |
| Barclays PLC 7.285% due 13/09/2027 | \$ 6,500 | 6,500 |
| Mexico Government International Bond 3.000% due 03/12/2026 | MXN 126,457 | 6,351 |
| MassMutual Global Funding 6.344% due 10/07/2026 | \$ 6,000 | 6,000 |
| Marriott International, Inc. 5.550% due 15/10/2028 | 5,500 | 5,469 |
| Toronto-Dominion Bank 3.765% due 08/09/2026 | € 5,000 | 5,415 |
| JPMorgan Chase & Co. 5.299% due 24/07/2029 | \$ 5,200 | 5,200 |
| CenterPoint Energy Houston Electric LLC 5.200% due 01/10/2028 | 5,200 | 5,194 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 41,770,222 | \$ 416,000 |
| | PAR (0005) | |
| U.S. Treasury Notes 4.125% due 31/01/2025 | \$ 27,900 | 27,552 |
| U.S. Treasury Notes 5.000% due 31/08/2025 | 26,000 | 25,941 |
| Canada Government International Bond 3.750% due 01/05/2025 | CAD 31,600 | 22,854 |
| U.S. Treasury Notes 4.250% due 15/10/2025 | \$ 20,900 | 20,604 |
| U.S. Treasury Notes 4.375% due 15/08/2026 | 20,700 | 20,497 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 18,729 | 18,623 |
| U.S. Treasury Notes 3.875% due 31/03/2025 | 16,500 | 16,160 |
| U.S. Treasury Notes 4.750% due 31/07/2025 | 15,600 | 15,515 |
| U.S. Treasury Notes 2.250% due 31/03/2024 | 12,100 | 11,767 |
| U.S. Treasury Notes 3.500% due 15/09/2025 | 6,700 | 6,505 |
| U.S. Treasury Notes 4.000% due 15/12/2025 | 6,100 | 6,002 |
| U.S. Treasury Notes 4.375% due 31/10/2024 | 6,000 | 5,949 |
| U.S. Treasury Notes 4.500% due 15/11/2025 | 5,100 | 5,068 |
| SK on Co. Ltd. 5.375% due 11/05/2026 | 3,900 | 3,890 |
| Societe Generale S.A. 4.677% due 15/06/2027 | 3,500 | 3,391 |
| Ford Motor Credit Co. LLC 6.860% due 05/06/2026 | £ 2,500 | 3,115 |
| China Construction Bank Europe S.A. 0.000% due 28/06/2024 | € 2,800 | 2,949 |
| Syngenta Finance NV 3.375% due 16/04/2026 | 2,700 | 2,844 |
| Fraport AG Frankfurt Airport Services Worldwide 1.625% due 09/07/2024 | 2,600 | 2,690 |

(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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 21,264,905 | \$ 211,821 |
| | PAR (0005) | |
| Shamrock Residential DAC 4.726% due 24/01/2061 | € 23,831 | 25,327 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | \$ 22,515 | 21,773 |
| Tower Bridge Funding PLC 0.000% due 20/01/2066 | £ 16,000 | 20,268 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 20,475 | 19,900 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 18,600 | 19,551 |
| Canterbury Finance PLC 6.046% due 16/05/2058 | £ 13,370 | 16,150 |
| Jupiter Mortgage PLC 6.621% due 20/07/2060 | 13,201 | 16,077 |
| BPCE S.A. 6.612% due 19/10/2027 | \$ 15,900 | 15,900 |
| RMAC PLC 0.000% due 15/02/2047 | £ 12,300 | 15,347 |
| SLM Student Loan Trust 6.252% due 25/03/2026 | \$ 15,408 | 15,220 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 15,298 | 14,671 |
| Shamrock Residential DAC 4.876% due 24/06/2071 | € 14,000 | 14,549 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 14,640 | 14,106 |
| Nationwide Building Society 6.557% due 18/10/2027 | 14,000 | 14,000 |
| Twin Bridges PLC 6.432% due 15/05/2056 | £ 10,900 | 13,393 |
| Dutch Property Finance BV 4.852% due 28/04/2064 | € 12,400 | 13,348 |
| Shamrock Residential DAC 5.126% due 24/02/2071 | 12,335 | 13,233 |
| ABN AMRO Bank NV 6.575% due 13/10/2026 | \$ 13,200 | 13,200 |
| Ginnie Mae 5.500% due 20/07/2053 | 13,074 | 13,046 |
| Harbour Energy PLC 6.120% due 28/01/2054 | £ 10,800 | 12,739 |
| Nelnet Student Loan Trust 5.910% due 27/09/2066 | \$ 12,646 | 12,571 |
| Twin Bridges PLC 6.170% due 14/06/2055 | £ 10,000 | 12,427 |
| Atlas Funding PLC 6.348% due 20/01/2061 | 10,000 | 12,399 |
| Kinbane DAC 4.685% due 25/09/2062 | € 11,522 | 12,268 |
| Avon Finance PLC 0.000% due 28/12/2049 | £ 9,200 | 11,422 |
| Ginnie Mae 5.500% due 20/08/2053 | \$ 11,400 | 11,375 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 11,957,291 | \$ 119,116 |
| | PAR (0005) | |
| Dufry One BV 3.625% due 15/04/2026 | CHF 7,394 | 7,836 |
| Uber Technologies, Inc. 7.500% due 15/05/2025 | \$ 7,600 | 7,714 |
| INEOS Finance PLC 7.463% due 08/11/2027 | € 7,059 | 7,534 |
| American Airlines, Inc. 5.500% due 20/04/2026 | \$ 6,948 | 6,805 |
| Wynn Resorts Finance LLC 7.750% due 15/04/2025 | 4,404 | 4,404 |
| Pacific Gas & Electric Co. 3.150% due 01/01/2026 | 4,474 | 4,162 |
| Sprint LLC 7.125% due 15/06/2024 | 4,098 | 4,153 |
| Petco Health & Wellness Co., Inc. 1.000% due 03/03/2028 | 3,767 | 3,738 |
| ONEOK, Inc. 5.550% due 01/11/2026 | 3,400 | 3,366 |
| Bombardier, Inc. 7.500% due 15/03/2025 | 3,108 | 3,108 |
| SkyMiles IP Ltd. 9.166% due 20/10/2027 | 2,992 | 3,100 |
| Rolls-Royce PLC 4.625% due 16/02/2026 | € 2,900 | 2,975 |
| Sandoz Finance BV 3.970% due 17/04/2027 | 2,600 | 2,948 |
| Energy Transfer LP 6.050% due 01/12/2026 | \$ 2,700 | 2,745 |
| Uber Technologies, Inc. 8.000% due 01/11/2026 | 2,585 | 2,646 |
| Amgen, Inc. 5.150% due 02/03/2028 | 2,600 | 2,644 |
| Wynn Macau Ltd. 5.625% due 26/08/2028 | 2,700 | 2,331 |
| VOC Escrow Ltd. 5.000% due 15/02/2028 | 2,600 | 2,294 |
| UBS AG 5.125% due 15/05/2024 | 2,280 | 2,259 |

(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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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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 25,809,541 | \$ 257,020 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | \$ 18,005 | 16,466 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 83,000 | 16,341 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b) | \$ 16,426 | 15,548 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | 15,401 | 14,932 |
| Hungary Treasury Bills 0.000% due 20/04/2023 | HUF 4,500,000 | 13,149 |
| Hungary Treasury Bills 0.000% due 13/04/2023 | 4,484,000 | 12,922 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/07/2024 | BRL 64,100 | 12,530 |
| Hungary Treasury Bills 0.000% due 30/11/2023 | HUF 3,007,000 | 8,552 |
| Toronto-Dominion Bank 3.879% due 13/03/2026 | € 8,000 | 8,543 |
| Israel Government International Bond 5.000% due 30/10/2026 | 3,300 | 3,469 |
| Canadian Imperial Bank of Commerce 3.250% due 31/03/2027 | 3,200 | 3,436 |
| U.S. Treasury Notes 2.125% due 30/09/2024 | \$ 3,200 | 3,097 |
| Santander UK Group Holdings PLC 7.482% due 29/08/2029 | £ 2,400 | 3,056 |
| Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026 | € 2,600 | 2,816 |
| Virginia Electric and Power Co. 3.750% due 15/05/2027 | \$ 2,900 | 2,789 |
| Barclays PLC 6.496% due 13/09/2027 | 2,500 | 2,500 |
| Goldman Sachs Group, Inc. 4.223% due 01/05/2029 | 2,500 | 2,371 |
| BPCE S.A. 4.625% due 12/09/2028 | 2,500 | 2,352 |
| HSBC Holdings PLC 6.254% due 09/03/2034 | 2,100 | 2,106 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 31,450,903 | \$ 313,200 |
| | PAR (0005) | |
| U.S. Treasury Notes 2.125% due 30/09/2024 | \$ 73,200 | 71,005 |
| U.S. Treasury Notes 1.250% due 31/08/2024 | 37,300 | 36,000 |
| U.S. Treasury Notes 1.750% due 30/06/2024 | 21,600 | 20,930 |
| Brazil Letras do Tesouro Nacional 0.000% due 01/01/2024 | BRL 61,000 | 12,532 |
| Toronto-Dominion Bank 3.879% due 13/03/2026 | € 8,000 | 8,773 |
| Peru Government International Bond 6.350% due 12/08/2028 | PEN 29,700 | 7,351 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 71,100 | 7,076 |
| | PAR (0005) | |
| Peru Government International Bond 5.940% due 12/02/2029 | PEN 27,500 | 6,597 |
| Bellis Acquisition Co. PLC 3.250% due 16/02/2026 | £ 5,200 | 5,309 |
| Sculptor European CLO DAC 4.755% due 14/01/2032 | € 5,000 | 5,258 |
| Aurium CLO DAC 4.966% due 23/03/2032 | 5,000 | 5,210 |
| Southern California Edison Co. 2.750% due 01/02/2032 | \$ 5,900 | 5,034 |
| Aurium CLO DAC 4.695% due 16/01/2031 | € 4,691 | 4,874 |
| Nissan Motor Co. Ltd. 4.810% due 17/09/2030 | \$ 5,400 | 4,850 |
| Zayo Group Holdings, Inc. 8.217% due 09/03/2027 | 5,627 | 4,657 |
| Nissan Motor Co. Ltd. 4.345% due 17/09/2027 | 4,700 | 4,291 |
| Lazard Group LLC 4.500% due 19/09/2028 | 4,000 | 3,852 |
| Sasol Financing USA LLC 5.875% due 27/03/2024 | 3,700 | 3,659 |
| Volkswagen Financial Services NV 1.125% due 18/09/2023 | £ 3,100 | 3,597 |

(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 31 DECEMBER 2023 | | |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | \$ 992 | \$ 946 |
| U.S. Treasury Notes 5.000% due 30/09/2025 | 400 | 399 |
| Uniform Mortgage-Backed Security 5.000% due 01/05/2053 | 399 | 380 |
| Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028 | 200 | 200 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (a) | 101 | 98 |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (a) | 103 | 98 |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | 99 | 97 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (a) | 106 | 97 |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | 100 | 94 |
| Uniform Mortgage-Backed Security 4.000% due 01/07/2053 | 100 | 92 |
| JPMorgan Chase & Co. 6.070% due 22/10/2027 | 50 | 50 |
| Weyerhaeuser Co. 4.750% due 15/05/2026 | 36 | 36 |
| New York State Electric & Gas Corp. 5.650% due 15/08/2028 | 30 | 30 |
| Toronto-Dominion Bank 5.264% due 11/12/2026 | 20 | 20 |
| AES Corp. 5.450% due 01/06/2028 | 20 | 20 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Weyerhaeuser Co. 3.375% due 09/03/2033 | \$ 36 | \$ 31 |
| VeriSign, Inc. 2.700% due 15/06/2031 | 30 | 25 |
| CommScope, Inc. 8.720% due 06/04/2026 | 20 | 19 |
| U.S. Foods, Inc. 7.970% due 22/11/2028 | 16 | 16 |
| CenturyLink, Inc. 7.720% due 15/03/2027 | 20 | 15 |
| Lumen Technologies, Inc. 4.000% due 15/02/2027 | 18 | 12 |

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| DESCRIPTION | SHARES | COST (0005) |
|---|---------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| Kinder Morgan, Inc. | 235,000 | \$ 4,154 |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 273,548 | 2,724 |
| Diamondback Energy, Inc. | 13,000 | 1,943 |
| ONEOK, Inc. | 26,900 | 1,784 |
| Antero Midstream Corp. | 129,400 | 1,411 |
| EnLink Midstream LLC | 96,800 | 1,192 |
| Devon Energy Corp. | 19,700 | 1,001 |
| Antero Resources Corp. | 37,700 | 986 |
| Hess Midstream LP 'A' | 33,800 | 948 |
| Marathon Oil Corp. | 16,000 | 428 |
| Pioneer Natural Resources Co. | 1,800 | 420 |
| EQT Corp. | 3,500 | 146 |
| Occidental Petroleum Corp. | 2,300 | 142 |
| Chesapeake Energy Corp. | 800 | 68 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 492,065 | \$ 4,900 |
| Pioneer Natural Resources Co. | 19,200 | 4,577 |
| Equitrans Midstream Corp. | 492,882 | 4,511 |
| Pembina Pipeline Corp. | 128,600 | 4,063 |
| Enbridge, Inc. | 92,200 | 3,455 |
| Cheniere Energy, Inc. | 19,100 | 3,171 |
| TC Energy Corp. | 73,720 | 2,831 |
| ConocoPhillips Co. | 19,000 | 2,165 |
| Targa Resources Corp. | 24,700 | 1,960 |
| DTE Midstream LLC | 30,000 | 1,566 |
| Chesapeake Energy Corp. | 19,000 | 1,544 |
| Williams Cos., Inc. | 47,700 | 1,533 |
| Devon Energy Corp. | 30,200 | 1,486 |
| EOG Resources, Inc. | 8,700 | 1,119 |
| Diamondback Energy, Inc. | 7,800 | 1,070 |
| EnLink Midstream LLC | 67,500 | 844 |
| ONEOK, Inc. | 13,400 | 792 |
| Hess Midstream LP 'A' | 24,690 | 742 |
| EQT Corp. | 20,600 | 726 |
| Antero Resources Corp. | 26,400 | 704 |

(a) The PIMCO MLP & Energy Infrastructure 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 31 DECEMBER 2023 | | |
| Uniform Mortgage-Backed Security 5.500% due 01/01/2053 | \$ 198,308 | \$ 201,259 |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | 198,454 | 190,027 |
| Uniform Mortgage-Backed Security 4.500% due 01/10/2052 | 193,733 | 189,987 |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | 109,386 | 109,767 |
| Uniform Mortgage-Backed Security 5.000% due 01/07/2053 | 99,667 | 97,927 |
| Uniform Mortgage-Backed Security 4.500% due 01/04/2053 | 98,975 | 96,876 |
| Uniform Mortgage-Backed Security 4.500% due 01/01/2053 | 98,116 | 96,035 |
| Fannie Mae 4.500% due 01/10/2052 | 97,237 | 95,357 |
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | 94,694 | 91,739 |
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | 94,427 | 91,480 |
| Uniform Mortgage-Backed Security 4.000% due 01/05/2053 | 93,787 | 88,222 |
| Uniform Mortgage-Backed Security 5.500% due 01/02/2053 | 74,655 | 75,696 |
| Freddie Mac 4.500% due 01/01/2053 | 74,876 | 73,569 |
| Uniform Mortgage-Backed Security 6.000% due 01/07/2053 | 48,628 | 48,828 |
| Fannie Mae 5.500% due 01/06/2053 | 48,783 | 48,297 |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | 49,662 | 47,553 |
| Ginnie Mae 6.238% due 20/08/2073 | 43,443 | 43,303 |
| Ginnie Mae 6.238% due 20/07/2073 | 28,012 | 27,898 |
| Fannie Mae 3.000% due 25/10/2052 | 146,437 | 24,429 |
| Ginnie Mae 6.238% due 20/08/2073 | 17,460 | 17,373 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| Uniform Mortgage-Backed Security 5.500% due 01/01/2053 | \$ 198,308 | \$ 200,349 |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | 197,704 | 193,854 |
| Uniform Mortgage-Backed Security 4.500% due 01/10/2052 | 193,733 | 185,568 |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | 108,295 | 108,145 |
| Uniform Mortgage-Backed Security 5.000% due 01/01/2053 | 99,467 | 99,750 |
| Uniform Mortgage-Backed Security 5.000% due 01/07/2053 | 99,667 | 96,632 |
| Uniform Mortgage-Backed Security 4.000% due 01/12/2052 | 99,248 | 94,999 |
| Uniform Mortgage-Backed Security 4.500% due 01/04/2053 | 98,820 | 94,906 |
| Fannie Mae 4.500% due 01/10/2052 | 97,237 | 93,138 |
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | 94,694 | 92,123 |
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | 94,427 | 91,863 |
| Uniform Mortgage-Backed Security 4.500% due 01/01/2053 | 97,057 | 91,264 |
| Uniform Mortgage-Backed Security 4.000% due 01/05/2053 | 93,787 | 86,859 |
| Uniform Mortgage-Backed Security 5.500% due 01/02/2053 | 74,655 | 75,424 |
| Freddie Mac 4.500% due 01/01/2053 | 74,876 | 73,347 |
| Uniform Mortgage-Backed Security 6.000% due 01/07/2053 | 48,628 | 48,380 |
| Fannie Mae 5.500% due 01/06/2053 | 48,783 | 47,733 |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | 48,787 | 46,065 |
| Fannie Mae 3.000% due 01/06/2051 | 21,807 | 20,043 |
| Fannie Mae 3.000% due 01/06/2051 | 21,386 | 19,656 |

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| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 14,532,012 | \$ 144,724 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b) | \$ 32,755 | 31,891 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 29,764 | 28,673 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 23,701 | 22,855 |
| Primrose Residential DAC 4.626% due 24/03/2061 | € 16,246 | 17,549 |
| LT Autorahoitus DAC 4.534% due 18/07/2033 | 15,249 | 16,554 |
| Bumper FR 4.576% due 27/04/2032 | 14,200 | 15,378 |
| Jupiter Mortgage PLC 6.021% due 20/07/2060 | £ 11,540 | 14,424 |
| LT Autorahoitus DAC 4.744% due 18/12/2032 | € 12,869 | 14,113 |
| Palmer Square European Loan Funding DAC 5.938% due 12/04/2032 | 12,960 | 13,918 |
| Silver Arrow Athlon NL BV 4.576% due 26/04/2031 | 12,757 | 13,805 |
| Hill FL BV 4.604% due 18/05/2031 | 12,500 | 13,592 |
| MidOcean Credit CLO 6.794% due 21/04/2031 | \$ 12,444 | 12,428 |
| Driver UK Multi-Compartment S.A. 5.847% due 25/04/2031 | £ 9,400 | 11,599 |
| Citibank N.A. 5.864% due 29/09/2025 | \$ 11,200 | 11,211 |
| U.S. Treasury Notes 0.625% due 30/11/2027 | 12,800 | 11,112 |
| Tower Bridge Funding PLC 6.120% due 21/07/2064 | £ 7,994 | 10,073 |
| Red & Black Auto Germany 4.283% due 15/09/2032 | € 9,400 | 10,066 |
| Avon Finance PLC 0.000% due 28/12/2049 | £ 8,100 | 10,056 |
| Freddie Mac 3.000% due 01/11/2032 | \$ 10,574 | 9,742 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 5,873,660 | \$ 58,500 |
| | PAR (0005) | |
| Ripon Mortgages PLC 5.920% due 28/08/2056 | £ 12,228 | 14,381 |
| Countrywide Asset-Backed Certificates Trust 6.565% due 25/04/2036 | \$ 11,300 | 10,622 |
| Taurus FR DAC 4.787% due 22/12/2030 | € 7,079 | 7,500 |
| Stratton Mortgage Funding PLC 5.920% due 12/12/2043 | £ 5,578 | 6,521 |
| Logicor Financing SARL 2.250% due 13/05/2025 | € 6,000 | 5,851 |
| Quanta Services, Inc. 0.950% due 01/10/2024 | \$ 6,300 | 5,813 |
| Frost CMBS DAC 5.152% due 20/11/2033 | € 4,870 | 4,967 |
| Aroundtown S.A. 5.375% due 21/03/2029 | \$ 6,500 | 4,696 |
| Countrywide Asset-Backed Certificates Trust 5.440% due 25/10/2047 | 5,400 | 4,686 |
| Hyatt Hotels Corp. 1.800% due 01/10/2024 | 4,600 | 4,321 |
| Park Place Securities, Inc. 6.080% due 25/05/2035 | 4,326 | 3,899 |
| Deutsche Bank AG 1.375% due 17/02/2032 | € 5,000 | 3,864 |
| Broadcom, Inc. 4.000% due 15/04/2029 | \$ 4,000 | 3,757 |
| Nomura Resecuritization Trust 6.370% due 25/03/2037 | 3,691 | 3,567 |
| Countrywide Asset-Backed Certificates Trust 5.750% due 25/12/2046 | 3,353 | 3,068 |
| RAMP Series Trust 5.510% due 25/08/2046 | 3,188 | 2,879 |
| JPMorgan Mortgage Acquisition Trust 6.130% due 25/07/2036 | 3,200 | 2,845 |
| Option One Mortgage Loan Trust 5.600% due 25/07/2037 | 4,220 | 2,767 |
| Long Beach Mortgage Loan Trust 6.385% due 25/08/2035 | 3,000 | 2,674 |
| Countrywide Alternative Loan Trust 5.662% due 20/09/2046 | 2,718 | 2,636 |
| Home Equity Asset Trust 5.450% due 25/01/2037 | 2,936 | 2,525 |
| European Loan Conduit DAC 4.994% due 17/02/2030 | € 2,293 | 2,427 |
| Jackson National Life Global Funding 6.242% due 28/06/2024 | \$ 2,200 | 2,203 |
| Dutch Property Finance BV 5.202% due 28/04/2050 | € 2,093 | 2,195 |
| Fremont Home Loan Trust 6.085% due 25/11/2035 | \$ 2,400 | 2,085 |
| 245 Park Avenue Trust 3.508% due 05/06/2037 | 2,300 | 2,037 |
| Park Place Securities, Inc. Asset-Backed Pass-Through Certificates 6.320% due 25/03/2035 | 2,100 | 1,906 |

(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 | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 53,675 | \$ 535 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | \$ 388 | 374 |
| Uniform Mortgage-Backed Security 5.000% due 01/07/2053 | 306 | 295 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | 307 | 292 |
| Uniform Mortgage-Backed Security 4.500% due 01/09/2052 | 201 | 191 |
| Uniform Mortgage-Backed Security 4.000% due 01/10/2053 | 176 | 152 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 119 | 114 |
| Uniform Mortgage-Backed Security 4.000% due 01/09/2053 | 125 | 107 |
| Palmer Square European Loan Funding DAC 5.602% due 15/11/2032 | € 100 | 106 |
| Bank of America N.A. 5.650% due 18/08/2025 | \$ 100 | 100 |
| Morgan Stanley Bank of America Merrill Lynch Trust 4.200% due 15/07/2046 | 100 | 100 |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | 99 | 97 |
| CSAIL Commercial Mortgage Trust 3.504% due 15/06/2057 | 100 | 96 |
| WFRBS Commercial Mortgage Trust 3.073% due 15/06/2046 | 81 | 81 |
| Freddie Mac 3.458% due 25/08/2023 | 17 | 17 |
| Nykredit Realkredit A/S 2.464% due 01/10/2023 | DKK 100 | 15 |
| Nykredit Realkredit A/S 3.501% due 01/10/2023 | 100 | 15 |
| Mexico Government International Bond 2.750% due 27/11/2031 | MXN 157 | 8 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 40,163 | \$ 400 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/02/2044 (b) | \$ 128 | 127 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b) | 103 | 97 |
| VICI Properties LP 3.750% due 15/02/2027 | 100 | 92 |
| 245 Park Avenue Trust 3.508% due 05/06/2037 | 100 | 89 |
| Warnermedia Holdings, Inc. 4.279% due 15/03/2032 | 100 | 88 |
| Nykredit Realkredit A/S 1.500% due 01/10/2053 | DKK 71 | 8 |
| (a) The PIMCO StocksPLUS™ AR Fund is investing in shares of an affiliated fund. | | |
| (b) Principal amount of security is adjusted for inflation. | | |
| Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed. | | |
| Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition. | | |

| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 20,696,661 | \$ 206,101 |
| Johnson & Johnson | 26,139 | 4,297 |
| | PAR (0005) | |
| Avon Finance PLC 0.000% due 28/12/2049 | £ 3,100 | 3,849 |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b) | \$ 4,029 | 3,770 |
| Israel Government International Bond 5.000% due 30/10/2026 | € 3,500 | 3,679 |
| UBS Group AG 5.959% due 12/01/2034 | \$ 3,458 | 3,463 |
| Nelnet Student Loan Trust 5.910% due 27/09/2066 | 3,329 | 3,310 |
| | SHARES | |
| Coca-Cola Co. | 53,447 | 3,227 |
| | PAR (0005) | |
| SLM Student Loan Trust 6.252% due 25/03/2026 | \$ 3,162 | 3,123 |
| Man GLG Euro CLO DAC 5.779% due 15/10/2036 | € 2,880 | 3,040 |
| | SHARES | |
| AbbVie, Inc. | 17,810 | 2,560 |
| | PAR (0005) | |
| Primrose Residential DAC 4.876% due 24/10/2061 | € 2,149 | 2,270 |
| | SHARES | |
| Phillips 66 | 21,092 | 2,204 |
| | PAR (0005) | |
| Ginnie Mae 4.500% due 20/06/2041 | \$ 2,141 | 2,070 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 2,097 | 2,023 |
| | SHARES | |
| Verizon Communications, Inc. | 57,824 | 2,005 |
| Microsoft Corp. | 6,029 | 1,964 |
| Amgen, Inc. | 7,620 | 1,817 |
| | PAR (0005) | |
| Societe Generale S.A. 6.691% due 10/01/2034 | \$ 1,800 | 1,806 |
| Amgen, Inc. 5.250% due 02/03/2033 | 1,800 | 1,794 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 23,658,557 | \$ 235,600 |
| Johnson & Johnson | 28,695 | 4,900 |
| | PAR (0005) | |
| INEOS Finance PLC 7.463% due 08/11/2027 | € 4,307 | 4,591 |
| | SHARES | |
| Broadcom, Inc. | 4,263 | 3,875 |
| | PAR (0005) | |
| GLP Capital LP 4.000% due 15/01/2031 | \$ 3,748 | 3,316 |
| Community Health Systems, Inc. 5.625% due 15/03/2027 | 3,611 | 3,121 |
| | SHARES | |
| Philip Morris International, Inc. | 31,021 | 2,893 |
| Merck & Co., Inc. | 25,938 | 2,848 |
| BHP Group Ltd. | 81,053 | 2,400 |
| Rio Tinto PLC | 34,217 | 2,260 |
| Novartis AG | 22,839 | 2,243 |
| General Dynamics Corp. | 9,607 | 2,225 |
| Iberdrola S.A. | 166,615 | 2,125 |
| KDDI Corp. | 65,000 | 2,055 |
| Exxon Mobil Corp. | 18,871 | 2,025 |
| American International Group, Inc. | 31,339 | 1,922 |
| Phillips 66 | 19,251 | 1,873 |
| | PAR (0005) | |
| Amgen, Inc. 5.250% due 02/03/2033 | \$ 1,800 | 1,857 |
| | SHARES | |
| Amgen, Inc. | 7,188 | 1,833 |
| | PAR (0005) | |
| Pacific Gas & Electric Co. 3.500% due 15/06/2025 | \$ 1,891 | 1,801 |

(a) The Strategic 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 (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 137,598,184 | \$ 1,370,296 |
| | PAR (0005) | |
| Uniform Mortgage-Backed Security 5.000% due 01/04/2053 | \$ 62,864 | 62,714 |
| Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028 | € 44,063 | 47,081 |
| Uniform Mortgage-Backed Security 5.000% due 01/05/2053 | \$ 40,982 | 41,034 |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | 38,037 | 37,206 |
| U.S. Treasury Bonds 3.875% due 15/05/2043 | 38,100 | 37,083 |
| Uniform Mortgage-Backed Security 5.000% due 01/06/2053 | 34,340 | 34,377 |
| U.S. Treasury Bonds 4.000% due 15/11/2052 | 30,800 | 33,069 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/02/2051 (b) | 47,510 | 28,266 |
| U.S. Treasury Bonds 3.625% due 15/02/2053 | 27,300 | 27,414 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 21,480 | 20,693 |
| Uniform Mortgage-Backed Security 5.000% due 01/05/2053 | 20,000 | 19,916 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b) | 20,742 | 19,841 |
| Nykredit Realkredit A/S 3.700% due 01/10/2023 | DKK 126,000 | 19,011 |
| U.S. Treasury Bonds 4.375% due 15/08/2043 | \$ 18,000 | 17,696 |
| Ginnie Mae 6.238% due 20/01/2073 | 17,000 | 16,983 |
| U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2045 (b) | 19,203 | 16,026 |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b) | 14,905 | 14,374 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | 14,434 | 13,780 |
| JDE Peet's NV 4.125% due 23/01/2030 | € 12,500 | 13,656 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 153,482,611 | \$ 1,528,500 |
| | PAR (0005) | |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b) | \$ 70,669 | 70,118 |
| U.S. Treasury Bonds 3.625% due 15/02/2053 | 27,300 | 26,208 |
| U.S. Treasury Notes 2.875% due 15/05/2032 | 25,000 | 23,683 |
| U.S. Treasury Bonds 4.000% due 15/11/2052 | 19,400 | 19,796 |
| CPI Property Group S.A. 2.750% due 12/05/2026 | € 20,200 | 18,092 |
| Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 15/01/2026 | 15,000 | 15,832 |
| U.S. Treasury Notes 1.875% due 28/02/2027 | \$ 16,700 | 15,716 |
| U.S. Treasury Bonds 1.375% due 15/08/2050 | 26,000 | 14,853 |
| U.S. Treasury Bonds 2.000% due 15/02/2050 | 21,700 | 13,830 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | 13,175 | 13,817 |
| Canada Government International Bond 2.000% due 01/06/2032 | CAD 18,800 | 12,228 |
| Logicor Financing SARL 2.250% due 13/05/2025 | € 11,000 | 10,930 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | \$ 12,504 | 10,822 |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | 11,300 | 10,519 |
| Goldman Sachs Group, Inc. 5.700% due 01/11/2024 | 9,900 | 10,017 |
| Prologis International Funding S.A. 3.125% due 01/06/2031 | € 10,000 | 9,978 |
| Deutsche Bank AG 1.000% due 19/11/2025 | 10,000 | 9,937 |
| Samhallsbyggnadsbolaget i Norden AB 1.125% due 04/09/2026 | 12,600 | 9,567 |
| Canada Government International Bond 2.750% due 01/12/2033 | CAD 12,200 | 8,724 |

(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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| DESCRIPTION | SHARES | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 19,924,454 | \$ 198,407 |
| | PAR (0005) | |
| Japan Treasury Bills 0.000% due 17/04/2023 | ¥ 3,784,000 | 29,685 |
| Aries Capital DAC 0.000% due 18/09/2030 | \$ 15,185 | 15,100 |
| Greenleaves Capital Designated Activity Co. 0.000% due 18/09/2030 | 15,185 | 15,100 |
| CPPIB Capital, Inc. 6.338% due 11/03/2026 | 11,000 | 11,240 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 110,400 | 11,003 |
| | PAR (0005) | |
| Federal Home Loan Bank 5.370% due 21/05/2024 | \$ 8,500 | 8,500 |
| Svensk Exportkredit AB 6.402% due 23/02/2024 | 8,000 | 8,065 |
| Federal Home Loan Bank 5.350% due 17/05/2024 | 8,000 | 8,000 |
| International Bank for Reconstruction & Development 5.732% due 18/09/2025 | 6,000 | 6,015 |
| Carlyle Global Market Strategies CLO Ltd. 6.795% due 15/07/2031 | 5,996 | 5,939 |
| Morgan Stanley 5.519% due 25/01/2024 | 4,500 | 4,497 |
| Freddie Mac 5.375% due 24/04/2025 | 4,300 | 4,300 |
| Toyota Motor Credit Corp. 5.569% due 10/01/2025 | 4,200 | 4,200 |
| Transpower New Zealand Ltd. 5.750% due 28/08/2023 | AUD 6,000 | 4,159 |
| Federal Home Loan Bank 5.640% due 16/09/2024 | \$ 4,000 | 4,000 |
| Federal Home Loan Bank 5.360% due 10/05/2024 | 4,000 | 4,000 |
| Bank of America Corp. 3.550% due 05/03/2024 | 4,000 | 3,994 |
| RELX Capital, Inc. 3.500% due 16/03/2023 | 4,000 | 3,992 |
| Eni SpA 4.000% due 12/09/2023 | 4,000 | 3,973 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 20,847,720 | \$ 207,600 |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | 201,340 | 20,003 |
| | PAR (0005) | |
| CPPIB Capital, Inc. 6.338% due 11/03/2026 | \$ 11,000 | 11,238 |
| Federal Home Loan Bank 5.370% due 21/05/2024 | 8,500 | 8,499 |
| Svensk Exportkredit AB 6.402% due 23/02/2024 | 8,000 | 8,049 |
| Federal Home Loan Bank 5.350% due 17/05/2024 | 8,000 | 7,998 |
| International Bank for Reconstruction & Development 5.732% due 18/09/2025 | 6,000 | 6,014 |
| Morgan Stanley 5.519% due 25/01/2024 | 4,500 | 4,494 |
| ORIX Corp. 4.050% due 16/01/2024 | 4,500 | 4,463 |
| Freddie Mac 5.375% due 24/04/2025 | 4,300 | 4,300 |
| Toyota Motor Credit Corp. 5.569% due 10/01/2025 | 4,200 | 4,200 |
| Federal Home Loan Bank 5.640% due 16/09/2024 | 4,000 | 4,000 |
| Federal Home Loan Bank 5.360% due 10/05/2024 | 4,000 | 3,994 |
| NXP BV 4.875% due 01/03/2024 | 3,800 | 3,784 |
| Sumitomo Mitsui Trust Bank Ltd. 0.850% due 25/03/2024 | 3,700 | 3,558 |
| National Bank of Canada 5.880% due 06/08/2024 | 3,500 | 3,497 |
| Bank of Montreal 5.682% due 09/07/2024 | 3,435 | 3,428 |
| HCA, Inc. 5.000% due 15/03/2024 | 3,100 | 3,092 |
| CPPIB Capital, Inc. 6.604% due 04/04/2025 | 3,000 | 3,038 |
| VMware LLC 1.000% due 15/08/2024 | 3,000 | 2,876 |
| (a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund. | | |
| Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed. | | |
| Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition. | | |

| DESCRIPTION | SHARES | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a) | 245,300 | £ 24,997 |
| | PAR (0005) | |
| U.S. Treasury Notes 3.250% due 31/08/2024 | \$ 25,200 | 19,863 |
| United Kingdom Gilt 1.625% due 22/10/2028 | £ 17,700 | 15,897 |
| United Kingdom Gilt 3.500% due 22/10/2025 | 14,900 | 14,650 |
| United Kingdom Gilt 0.125% due 30/01/2026 | 14,100 | 12,761 |
| United Kingdom Gilt 3.750% due 22/10/2023 | 11,000 | 9,632 |
| United Kingdom Gilt 4.250% due 07/12/2049 | 4,600 | 4,754 |
| Lloyds Banking Group PLC 2.000% due 12/04/2028 | 3,900 | 3,409 |
| NRW Bank 5.375% due 22/07/2026 | 2,800 | 2,792 |
| Barclays PLC 7.090% due 06/11/2029 | 2,650 | 2,670 |
| Asian Development Bank 6.125% due 15/08/2025 | 2,550 | 2,546 |
| Barclays PLC 6.369% due 31/01/2031 | 2,400 | 2,403 |
| United Kingdom Gilt 4.500% due 07/06/2028 | 2,400 | 2,362 |
| Volkswagen Financial Services NV 5.875% due 23/05/2029 | 2,100 | 2,104 |
| United Kingdom Gilt 4.500% due 07/09/2034 | 2,000 | 1,968 |
| EP Infrastructure A/S 1.816% due 02/03/2031 | € 3,100 | 1,924 |
| Credit Suisse AG 7.750% due 10/03/2026 | £ 1,900 | 1,897 |
| European Union 0.000% due 04/10/2028 | € 2,400 | 1,803 |
| Santander UK Group Holdings PLC 7.482% due 29/08/2029 | £ 1,800 | 1,799 |
| Weir Group PLC 6.875% due 14/06/2028 | 1,800 | 1,796 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| United Kingdom Gilt 0.125% due 31/01/2023 | £ 47,450 | £ 47,365 |
| U.S. Treasury Notes 3.250% due 31/08/2024 | \$ 23,400 | 18,728 |
| | SHARES | |
| PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a) | 118,800 | 12,096 |
| | PAR (0005) | |
| United Kingdom Gilt 4.250% due 07/03/2036 | £ 10,500 | 10,323 |
| United Kingdom Gilt 4.250% due 07/12/2049 | 4,600 | 4,922 |
| United Kingdom Gilt 1.625% due 22/10/2028 | 5,300 | 4,644 |
| United Kingdom Gilt 3.500% due 22/10/2025 | 4,400 | 4,344 |
| UBS Group AG 7.375% due 07/09/2033 | 3,200 | 3,287 |
| United Kingdom Gilt 0.125% due 30/01/2026 | 3,100 | 2,815 |
| United Kingdom Gilt 4.500% due 07/06/2028 | 2,400 | 2,415 |
| HSBC Holdings PLC 3.000% due 22/07/2028 | 2,500 | 2,224 |
| Virgin Money UK PLC 4.000% due 25/09/2026 | 2,350 | 2,198 |
| Barclays PLC 3.250% due 17/01/2033 | 2,600 | 2,043 |
| United Kingdom Gilt 4.500% due 07/09/2034 | 2,000 | 2,023 |
| European Union 0.000% due 04/10/2028 | € 2,400 | 1,809 |
| Kreditanstalt fuer Wiederaufbau 4.125% due 18/02/2026 | £ 1,800 | 1,761 |
| Network Rail Infrastructure Finance PLC 4.750% due 29/11/2035 | 1,800 | 1,738 |
| CPI Property Group S.A. 2.750% due 22/01/2028 | 2,450 | 1,706 |
| Heathrow Funding Ltd. 2.750% due 09/08/2051 | 2,700 | 1,549 |
| Morgan Stanley 5.789% due 18/11/2033 | 1,500 | 1,454 |

(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 (0005) | COST (0005) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| United Kingdom Gilt 1.250% due 31/07/2051 | £ 25,300 | £ 14,813 |
| United Kingdom Gilt 4.250% due 07/12/2049 | 3,900 | 4,031 |
| Lloyds Bank PLC 6.500% due 17/09/2040 | 3,700 | 3,917 |
| SNCF Reseau 4.830% due 25/03/2060 | 3,160 | 3,059 |
| United Kingdom Gilt 3.750% due 22/10/2053 | 2,800 | 2,615 |
| British Telecommunications PLC 5.750% due 13/02/2041 | 2,500 | 2,372 |
| Cooperatieve Rabobank UA 5.250% due 23/05/2041 | 2,050 | 2,187 |
| National Grid Electricity Transmission PLC 5.272% due 18/01/2043 | 2,000 | 2,000 |
| Southern Water Services Finance Ltd. 3.000% due 28/05/2037 | 2,700 | 1,864 |
| Walmart, Inc. 5.250% due 28/09/2035 | 1,800 | 1,856 |
| Electricite de France S.A. 5.625% due 25/01/2053 | 1,900 | 1,846 |
| Tesco Corporate Treasury Services PLC 5.500% due 27/02/2035 | 1,800 | 1,785 |
| National Gas Transmission PLC 5.750% due 05/04/2035 | 1,850 | 1,778 |
| BG Energy Capital PLC 5.000% due 04/11/2036 | 1,800 | 1,698 |
| United Utilities Water Finance PLC 5.750% due 26/06/2036 | 1,700 | 1,693 |
| Optivo Finance PLC 2.857% due 07/10/2035 | 2,200 | 1,626 |
| Credit Agricole S.A. 4.875% due 23/10/2029 | 1,600 | 1,589 |
| Lloyds Banking Group PLC 6.625% due 02/06/2033 | 1,600 | 1,548 |
| Siemens Financieringsmaatschappij NV 3.750% due 10/09/2042 | 1,800 | 1,509 |
| Walmart, Inc. 5.625% due 27/03/2034 | 1,400 | 1,496 |
| Pfizer, Inc. 2.735% due 15/06/2043 | 2,000 | 1,402 |
| Tesco Property Finance PLC 5.411% due 13/07/2044 | 1,449 | 1,365 |
| Comcast Corp. 1.875% due 20/02/2036 | 1,900 | 1,335 |

| DESCRIPTION | PAR (0005) | PROCEEDS (0005) |
|--|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| United Kingdom Gilt 0.125% due 31/01/2023 | £ 5,060 | £ 5,054 |
| United Kingdom Gilt 4.250% due 07/12/2049 | 3,900 | 4,223 |
| United Kingdom Gilt 1.250% due 31/07/2051 | 7,400 | 3,648 |
| Kreditanstalt fuer Wiederaufbau 0.875% due 15/09/2026 | 3,400 | 3,047 |
| Deutsche Bank AG 1.875% due 22/12/2028 | 3,600 | 2,982 |
| United Kingdom Gilt 4.250% due 07/12/2046 | 2,600 | 2,477 |
| GE Capital UK Funding Unlimited Co. 5.875% due 18/01/2033 | 2,500 | 2,461 |
| United Kingdom Gilt 1.500% due 22/07/2047 | 3,800 | 2,194 |
| United Kingdom Gilt 4.250% due 07/03/2036 | 1,900 | 1,962 |
| European Investment Bank 6.000% due 07/12/2028 | 1,700 | 1,877 |
| Oracle Corp. 6.900% due 09/11/2052 | \$ 1,900 | 1,639 |
| United Kingdom Gilt 3.500% due 22/01/2045 | £ 1,900 | 1,635 |
| Credit Agricole S.A. 4.875% due 23/10/2029 | 1,600 | 1,596 |
| Barclays PLC 3.250% due 17/01/2033 | 2,030 | 1,582 |
| Lloyds Banking Group PLC 6.625% due 02/06/2033 | 1,600 | 1,565 |
| E.ON International Finance BV 4.750% due 31/01/2034 | 1,700 | 1,519 |
| United Utilities Water Finance PLC 2.000% due 03/07/2033 | 1,700 | 1,266 |
| Holcim Sterling Finance Netherlands BV 2.250% due 04/04/2034 | 1,800 | 1,259 |
| Stichting AK Rabobank Certificaten 6.500% | € 1,481 | 1,237 |
| Annington Funding PLC 2.308% due 06/10/2032 | £ 1,600 | 1,146 |

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 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 84,245,388 | \$ 838,969 |
| | PAR (0005) | |
| U.S. Treasury Notes 3.500% due 31/01/2028 | \$ 25,000 | 24,384 |
| | SHARES | |
| PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a) | 1,743,573 | 20,021 |
| | PAR (0005) | |
| Las Vegas Sands Corp. 3.900% due 08/08/2029 | \$ 15,275 | 13,303 |
| TIM SpA 7.875% due 31/07/2023 | € 11,400 | 12,395 |
| Venture Global LNG, Inc. 8.375% due 01/06/2031 | \$ 10,800 | 10,772 |
| U.S. Treasury Notes 3.875% due 31/12/2027 | 10,000 | 10,149 |
| GN Bondco LLC 9.500% due 15/10/2031 | 9,875 | 9,678 |
| Trident TPI Holdings, Inc. 12.750% due 31/12/2028 | 9,750 | 9,647 |
| Medline Borrower LP 5.250% due 01/10/2029 | 10,750 | 9,297 |
| TransDigm, Inc. 4.625% due 15/01/2029 | 10,400 | 9,240 |
| Cerba Healthcare SACA 3.500% due 31/05/2028 | € 9,900 | 9,100 |
| Grifols S.A. 4.750% due 15/10/2028 | \$ 9,675 | 8,354 |
| Intesa Sanpaolo SpA 9.125% due 07/09/2029 | € 7,500 | 8,153 |
| HAT Holdings LLC 8.000% due 15/06/2027 | \$ 7,850 | 7,850 |
| MajorDrive Holdings LLC 6.375% due 01/06/2029 | 9,475 | 7,653 |
| Bausch & Lomb Escrow Corp. 8.375% due 01/10/2028 | 7,225 | 7,276 |
| American Airlines, Inc. 5.750% due 20/04/2029 | 7,475 | 7,098 |
| Freedom Mortgage Corp. 12.000% due 01/10/2028 | 7,225 | 7,081 |
| Triumph Group, Inc. 9.000% due 15/03/2028 | 6,950 | 6,986 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 82,932,278 | \$ 825,900 |
| | PAR (0005) | |
| U.S. Treasury Notes 3.875% due 30/11/2027 | \$ 50,700 | 49,840 |
| U.S. Treasury Notes 3.500% due 15/09/2025 | 50,000 | 48,854 |
| U.S. Treasury Notes 4.125% due 30/09/2027 | 25,000 | 24,669 |
| U.S. Treasury Notes 3.500% due 31/01/2028 | 25,000 | 23,802 |
| U.S. Treasury Notes 3.125% due 31/08/2027 | 25,000 | 23,757 |
| U.S. Treasury Notes 4.250% due 15/10/2025 | 23,000 | 22,700 |
| Medline Borrower LP 5.250% due 01/10/2029 | 14,200 | 12,455 |
| U.S. Treasury Notes 3.875% due 31/12/2027 | 10,000 | 9,668 |
| U.S. Treasury Notes 4.125% due 31/10/2027 | 9,000 | 9,006 |
| Sprint Capital Corp. 8.750% due 15/03/2032 | 7,000 | 8,565 |
| McAfee Corp. 7.375% due 15/02/2030 | 10,000 | 8,272 |
| Mundys SpA 1.875% due 12/02/2028 | € 8,750 | 8,229 |
| Heartland Dental LLC 8.500% due 01/05/2026 | \$ 9,000 | 8,010 |
| Sigma Holdco BV 7.875% due 15/05/2026 | 8,000 | 6,679 |
| Team Health Holdings, Inc. 6.375% due 01/02/2025 | 12,000 | 6,621 |
| Ford Motor Credit Co. LLC 2.900% due 10/02/2029 | 8,000 | 6,558 |
| LBM Acquisition LLC 6.250% due 15/01/2029 | 8,000 | 6,319 |
| Global Medical Response, Inc. 6.500% due 01/10/2025 | 10,000 | 6,050 |
| White Cap Buyer LLC 6.875% due 15/10/2028 | 6,800 | 6,001 |

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

| DESCRIPTION | SHARES | COST (0005) |
|---|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 12,646,991 | \$ 125,957 |
| | PAR (0005) | |
| U.S. Treasury Bonds 2.500% due 15/02/2046 | \$ 15,900 | 11,760 |
| U.S. Treasury Bonds 3.000% due 15/02/2048 | 11,800 | 8,617 |
| U.S. Treasury Notes 3.375% due 15/05/2033 | 7,700 | 7,473 |
| U.S. Treasury Notes 3.875% due 15/08/2033 | 7,100 | 6,589 |
| U.S. Treasury Notes 2.750% due 15/08/2032 | 7,100 | 6,326 |
| U.S. Treasury Notes 4.125% due 15/11/2032 | 5,300 | 5,542 |
| U.S. Treasury Bonds 4.000% due 15/11/2052 | 5,100 | 5,509 |
| U.S. Treasury Bonds 4.375% due 15/08/2043 | 5,900 | 5,352 |
| U.S. Treasury Bonds 2.750% due 15/08/2047 | 6,900 | 5,336 |
| U.S. Treasury Notes 3.500% due 15/02/2033 | 4,400 | 4,452 |
| U.S. Treasury Bonds 3.875% due 15/02/2043 | 4,400 | 4,416 |
| U.S. Treasury Bonds 3.625% due 15/02/2053 | 3,800 | 3,722 |
| Bank of America Corp. 5.288% due 25/04/2034 | 3,700 | 3,696 |
| Morgan Stanley 5.250% due 21/04/2034 | 3,600 | 3,600 |
| Synchrony Financial 7.250% due 02/02/2033 | 3,600 | 3,587 |
| U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b) | 3,452 | 3,365 |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | 3,200 | 3,348 |
| Amgen, Inc. 5.600% due 02/03/2043 | 3,075 | 3,066 |
| Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027 | € 2,300 | 2,491 |

| DESCRIPTION | SHARES | PROCEEDS (0005) |
|---|---------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a) | 14,700,227 | \$ 146,400 |
| | PAR (0005) | |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | \$ 16,900 | 16,235 |
| U.S. Treasury Notes 3.375% due 15/05/2033 | 7,700 | 7,162 |
| U.S. Treasury Notes 3.875% due 15/08/2033 | 7,100 | 6,731 |
| U.S. Treasury Notes 2.875% due 15/05/2032 | 6,301 | 5,866 |
| U.S. Treasury Bonds 2.500% due 15/02/2045 | 7,300 | 5,736 |
| U.S. Treasury Notes 4.125% due 15/11/2032 | 5,300 | 5,559 |
| U.S. Treasury Bonds 4.375% due 15/08/2043 | 5,900 | 5,505 |
| U.S. Treasury Bonds 4.000% due 15/11/2052 | 5,100 | 5,230 |
| U.S. Treasury Notes 3.500% due 15/02/2033 | 4,400 | 4,148 |
| U.S. Treasury Bonds 3.875% due 15/02/2043 | 4,400 | 3,918 |
| U.S. Treasury Bonds 3.625% due 15/02/2053 | 3,800 | 3,634 |
| U.S. Treasury Bonds 3.000% due 15/02/2048 | 3,796 | 2,799 |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | 2,764 | 2,518 |
| U.S. Treasury Bonds 3.375% due 15/08/2042 | 2,800 | 2,490 |
| Vonovia SE 0.000% due 01/12/2025 | € 2,300 | 2,175 |
| U.S. Treasury Bonds 2.875% due 15/05/2052 | \$ 2,600 | 2,154 |
| Synchrony Financial 7.250% due 02/02/2033 | 2,400 | 2,127 |
| RegionalCare Hospital Partners Holdings, Inc. 9.023% due 16/11/2025 | 2,006 | 1,954 |
| DaVita, Inc. 4.625% due 01/06/2030 | 2,200 | 1,829 |

(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 | PAR (000S) | COST (000S) |
|--|---------------|----------------|
| PURCHASES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Notes 3.500% due 31/01/2028 | \$ 71,500 | \$ 71,193 |
| U.S. Treasury Notes 4.125% due 31/07/2028 | 42,600 | 42,074 |
| Federal Home Loan Bank 5.660% due 26/08/2024 | 40,000 | 40,000 |
| Federal Home Loan Bank 5.500% due 08/05/2025 | 38,000 | 38,000 |
| Freddie Mac 5.950% due 21/03/2025 | 33,000 | 33,000 |
| Freddie Mac 5.550% due 09/05/2025 | 25,000 | 25,000 |
| Freddie Mac 5.520% due 28/05/2025 | 22,400 | 22,400 |
| Federal Home Loan Bank 5.480% due 26/02/2025 | 22,400 | 22,400 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 22,560 | 21,865 |
| Federal Home Loan Bank 5.650% due 28/05/2025 | 21,000 | 21,000 |
| Freddie Mac 5.820% due 20/03/2025 | 21,000 | 21,000 |
| Freddie Mac 5.730% due 03/04/2025 | 21,000 | 21,000 |
| Freddie Mac 5.680% due 03/04/2025 | 21,000 | 21,000 |
| Federal Home Loan Bank 5.980% due 17/07/2025 | 20,600 | 20,600 |
| Morgan Stanley 0.790% due 30/05/2025 | 21,500 | 20,390 |
| Neuberger Berman Loan Advisers CLO Ltd. 6.788% due 19/10/2031 | 20,250 | 20,136 |
| Federal Home Loan Bank 5.710% due 14/03/2025 | 20,000 | 20,000 |
| Freddie Mac 5.800% due 03/07/2025 | 20,000 | 20,000 |
| Wells Fargo & Co. 2.406% due 30/10/2025 | 17,800 | 17,036 |
| Lloyds Banking Group PLC 3.870% due 09/07/2025 | 17,000 | 16,635 |
| Barclays PLC 3.932% due 07/05/2025 | 15,500 | 15,176 |
| Athene Global Funding 6.108% due 24/05/2024 | 14,200 | 14,073 |
| Hyundai Capital America 6.532% due 04/08/2025 | 14,000 | 14,000 |
| HCA, Inc. 5.000% due 15/03/2024 | 14,000 | 13,906 |
| CIFC Funding Ltd. 6.710% due 24/04/2030 | 13,891 | 13,791 |
| Westpac Banking Corp. 4.862% due 16/11/2023 | AUD 20,000 | 13,782 |

| DESCRIPTION | PAR (000S) | PROCEEDS (000S) |
|---|-------------------|--------------------|
| SALES THROUGH 31 DECEMBER 2023 | | |
| U.S. Treasury Notes 3.500% due 31/01/2028 | \$ 71,500 | \$ 71,556 |
| U.S. Treasury Notes 3.500% due 15/09/2025 | 63,700 | 62,354 |
| PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a) | SHARES 431,565 | 42,943 |
| U.S. Treasury Notes 4.125% due 31/07/2028 | \$ 42,600 | 42,147 |
| Federal Home Loan Bank 1.115% due 26/02/2027 | 31,500 | 27,837 |
| Federal Home Loan Bank 0.900% due 26/02/2027 | 26,500 | 22,994 |
| Ginnie Mae 3.000% due 20/07/2051 | 25,968 | 22,345 |
| Ginnie Mae 3.000% due 20/06/2051 | 22,856 | 19,763 |
| NextEra Energy Capital Holdings, Inc. 6.449% due 21/03/2024 | 17,700 | 17,707 |
| International Bank for Reconstruction & Development 0.850% due 10/02/2027 | 18,800 | 16,711 |
| Santander UK Group Holdings PLC 1.089% due 15/03/2025 | 16,700 | 15,975 |
| Bayer U.S. Finance LLC 3.875% due 15/12/2023 | 15,979 | 15,819 |
| Danske Bank A/S 5.375% due 12/01/2024 | 14,850 | 14,765 |
| Wells Fargo & Co. 6.701% due 25/04/2026 | 14,500 | 14,617 |
| BAT Capital Corp. 3.222% due 15/08/2024 | 14,750 | 14,315 |
| AerCap Ireland Capital DAC 1.150% due 29/10/2023 | 12,950 | 12,734 |
| Eni SpA 4.000% due 12/09/2023 | 11,800 | 11,743 |
| Thermo Fisher Scientific, Inc. 5.562% due 18/10/2024 | 11,500 | 11,498 |
| Ginnie Mae 2.500% due 20/06/2051 | 13,399 | 11,253 |
| Boeing Co. 1.433% due 04/02/2024 | 10,900 | 10,596 |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b) | 10,793 | 10,490 |
| DBS Group Holdings Ltd. 2.591% due 20/01/2028 | 10,000 | 10,021 |
| AerCap Ireland Capital DAC 4.500% due 15/09/2023 | 10,000 | 9,940 |
| Credit Agricole S.A. 6.570% due 22/03/2024 | 9,400 | 9,439 |
| Hyatt Hotels Corp. 1.300% due 01/10/2023 | 9,400 | 9,257 |
| Mizuho Financial Group, Inc. 6.123% due 08/09/2024 | 9,200 | 9,205 |
| Nomura Holdings, Inc. 1.851% due 16/07/2025 | 9,773 | 8,958 |
| CNH Industrial Capital LLC 4.200% due 15/01/2024 | 9,000 | 8,911 |
| General Motors Financial Co., Inc. 5.100% due 17/01/2024 | 8,670 | 8,622 |
| Bank of America Corp. 5.791% due 24/10/2024 | 7,500 | 7,502 |

(a) The US Short-Term Fund is investing in shares of an affiliated fund.

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

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

Portfolio Turnover Rate

This report has been prepared in support of the Shareholder Rights Directive II disclosures to institutional investors.

The length of time a Fund has held a particular security is not generally a consideration in investment decisions. A change in the securities held by a Fund is known as "portfolio turnover." Each Fund may engage in frequent and active trading of portfolio securities to achieve its investment objective, particularly during periods of volatile market movements. High portfolio turnover may involve correspondingly greater transaction costs, including brokerage commissions or dealer mark-ups and other transaction costs on the sale of securities and reinvestments in other securities, which are borne by the Fund. Such sales may also result in realisation of taxable capital gains, including short-term capital gains (which are generally taxed at ordinary income tax rates when distributed to shareholders). The transaction costs associated with portfolio turnover may adversely affect a Fund's performance.

The following security types are excluded from the calculation of the portfolio turnover rate: affiliated investment funds, financial derivative instruments, TBA Mortgage Dollar Rolls, sale-buybacks and other short-term instruments with a maturity of less than 365 days.

The portfolio turnover rate for the financial year ending 31 December 2023 for each Fund is as follows:

| Fund Name | 2023 Portfolio Turnover Rate |
|--|------------------------------|
| PIMCO Asia High Yield Bond Fund | 45% |
| Asia Strategic Interest Bond Fund | 69% |
| PIMCO Balanced Income and Growth Fund | 591% |
| PIMCO Capital Securities Fund | 50% |
| PIMCO Climate Bond Fund | 35% |
| Commodity Real Return Fund | 47% |
| PIMCO Credit Opportunities Bond Fund | 154% |
| Diversified Income Fund | 56% |
| Diversified Income Duration Hedged Fund | 104% |
| Diversified Income ESG Fund | 29% |
| Dynamic Bond Fund | 140% |
| Dynamic Multi-Asset Fund | 91% |
| Emerging Local Bond Fund | 114% |
| Emerging Local Bond ESG Fund | 48% |
| Emerging Markets Bond Fund | 39% |
| Emerging Markets Bond ESG Fund | 51% |
| Emerging Markets Corporate Bond Fund | 46% |
| PIMCO Emerging Markets Opportunities Fund | 164% |
| Emerging Markets Short-Term Local Currency Fund | 135% |
| PIMCO ESG Income Fund | 174% |
| Euro Bond Fund | 95% |
| Euro Credit Fund | 104% |
| Euro Income Bond Fund | 140% |
| Euro Long Average Duration Fund | 76% |
| Euro Short-Term Fund | 69% |
| PIMCO European High Yield Bond Fund | 55% |
| PIMCO European Short-Term Opportunities Fund | 79% |
| Global Advantage Fund | 107% |
| Global Bond Fund | 161% |
| Global Bond ESG Fund | 59% |
| Global Bond Ex-US Fund | 91% |
| Global High Yield Bond Fund | 41% |
| Global Investment Grade Credit Fund | 68% |
| Global Investment Grade Credit ESG Fund | 71% |
| Global Low Duration Real Return Fund | 25% |
| Global Real Return Fund | 28% |
| Income Fund | 147% |
| Inflation Multi-Asset Fund | 120% |
| Low Average Duration Fund | 80% |
| Low Duration Global Investment Grade Credit Fund | 49% |
| Low Duration Income Fund | 124% |

| Fund Name | 2023 Portfolio Turnover Rate |
|--|------------------------------|
| Low Duration Opportunities Fund | 33% |
| Low Duration Opportunities ESG Fund | 112% |
| PIMCO MLP & Energy Infrastructure Fund | 28% |
| Mortgage Opportunities Fund | 512% |
| StocksPLUS™ Fund | 77% |
| PIMCO StocksPLUS™ AR Fund | 222% |
| Strategic Income Fund | 130% |
| Total Return Bond Fund | 115% |
| PIMCO TRENDS Managed Futures Strategy Fund | 374% |
| UK Corporate Bond Fund | 59% |
| UK Long Term Corporate Bond Fund | 35% |
| US High Yield Bond Fund | 37% |
| US Investment Grade Corporate Bond Fund | 55% |
| US Short-Term Fund | 29% |

All data presented in the annexes which follow have been calculated based on the portfolio holdings of the relevant Fund as at 31 December 2023 and constitutes unaudited information which has not been subject to any assurance provided by the Auditors or any third party. All data and other information contained in the annexes have been compiled in accordance with the proprietary sustainable finance framework implemented by the Manager and the Investment Advisor for the relevant Fund. The PIMCO European High Yield Bond Fund has been classified pursuant to Article 8 of the Sustainable Finance Disclosures Regulation since 29 September 2023.

Taxonomy Regulation

For Funds that are classified as Article 8 or Article 9 under SFDR, please refer to the Annex for each respective Fund appended herein for information relating to alignment with Regulation EU/2020/852, commonly referred to as the Taxonomy Regulation. For Funds that are not classified as Article 8 (i.e. do not promote environmental and/or social characteristics) or Article 9 (i.e. do not have a sustainable investment objective) under SFDR, the underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: PIMCO Capital Securities Fund

Legal entity identifier: 549300L0UVRKJJGJKO09

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|----------------|
| Stichting AK Rabobank Certificaten 6.500% | Investment Grade Credit | 3.23% | Netherlands |
| Credit Agricole S.A. 7.250% due 23/09/2028 | Investment Grade Credit | 2.59% | France |
| Santander UK Group Holdings PLC 6.750% due 24/06/2024 | Investment Grade Credit | 2.16% | United Kingdom |
| Nationwide Building Society 10.250% | Investment Grade Credit | 1.83% | United Kingdom |
| Bank of Ireland Group PLC 7.500% due 19/05/2025 | High Yield Credit | 1.73% | Ireland |
| HSBC Bank Capital Funding Sterling LP 5.844% due 05/11/2031 | Investment Grade Credit | 1.73% | Jersey |
| Lloyds Banking Group PLC 4.947% due 27/06/2025 | Investment Grade Credit | 1.65% | United Kingdom |
| U.S. Treasury Bills 5.489% due 23/01/2024 | Net Other Short Duration Instruments | 1.56% | United States |
| Cooperatieve Rabobank UA 3.100% due 29/06/2028 | Investment Grade Credit | 1.36% | Netherlands |
| NatWest Group PLC 6.000% due 29/12/2025 | Investment Grade Credit | 1.34% | United Kingdom |
| Lloyds Banking Group PLC 7.875% due 27/06/2029 | Investment Grade Credit | 1.28% | United Kingdom |
| KBC Group NV 4.250% due 24/10/2025 | Investment Grade Credit | 1.26% | Belgium |
| Erste Group Bank AG 4.250% due 15/10/2027 | Investment Grade Credit | 1.25% | Austria |
| Intesa Sanpaolo SpA 9.125% due 07/09/2029 | High Yield Credit | 1.25% | Italy |
| Mitsubishi UFJ Financial Group, Inc. 8.200% due 15/01/2029 | Investment Grade Credit | 1.21% | Japan |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

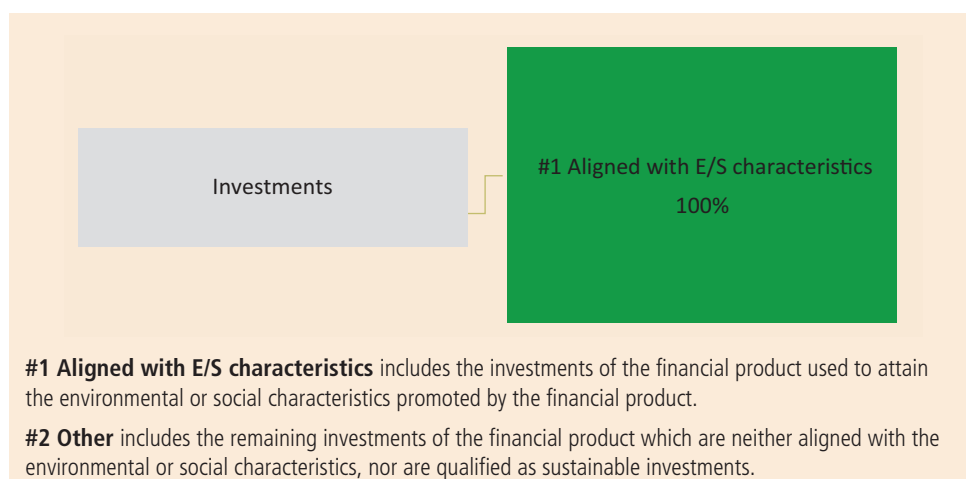


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 63.65% |
| High Yield Credit | 27.11% |
| Government Related | 13.94% |
| Emerging Markets External | 0.02% |
| Net Other Short Duration Instruments | -4.72% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

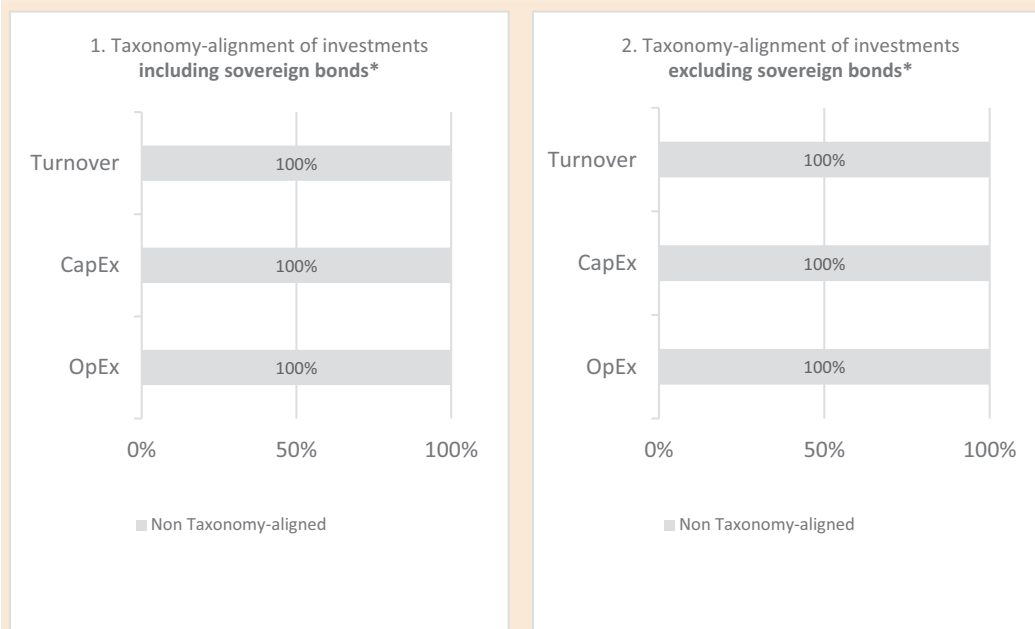
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX V

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: PIMCO Climate Bond Fund

Legal entity identifier: 549300KBV832SKE8DW37

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: 92%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: 1%**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

During the period, the Fund sought to seek optimal risk adjusted returns, consistent with prudent investment management, while giving consideration to long term climate related risks and opportunities.

As further detailed below in the section entitled "Asset Allocation", the Fund invested in sustainable investments which comprised of ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") which enable issuers to raise capital to fund projects with positive environmental benefits and which contributed to the environmental objectives of climate change adaptation and climate change mitigation.

Derivatives held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used for the purposes of attaining the Fund's sustainable investment objective.

How did the sustainability indicators perform?

The attainment of the Fund's sustainable investment objective was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy and investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities").

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in the fossil fuel related sectors. In addition, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social sustainable investment objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to exposure to the fossil fuel related sectors and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process included consideration of adverse impacts on sustainability factors including exposure to the fossil fuel related sectors. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through issuer engagement and exclusion screening.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that "result in negative effects on sustainability factors" while sustainability factors are defined as "environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters".

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the fossil fuel related sectors and greenhouse gas emissions) during the reference period.

The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including issuer engagement and exclusions.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|---|-------------------------------|--------------|----------------|
| Kreditanstalt fuer Wiederaufbau 1.375% due 07/06/2032 | Government Related | 6.02% | Germany |
| Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029 | Government Related | 4.28% | Germany |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | Securitised | 2.40% | United States |
| European Investment Bank 1.500% due 15/06/2032 | Government Related | 2.17% | Supranational |
| European Investment Bank 3.750% due 14/02/2033 | Government Related | 1.87% | Supranational |
| Canada Government International Bond 2.250% due 01/12/2029 | Government Related | 1.77% | Canada |
| United Kingdom Gilt 0.875% due 31/07/2033 | Government Related | 1.41% | United Kingdom |
| NTT Finance Corp. 4.239% due 25/07/2025 | Investment Grade Credit | 1.09% | Japan |
| UniCredit SpA 5.850% due 15/11/2027 | Investment Grade Credit | 0.98% | Italy |
| Verizon Communications, Inc. 1.500% due 18/09/2030 | Investment Grade Credit | 0.98% | United States |
| New York State Electric & Gas Corp. 5.650% due 15/08/2028 | Investment Grade Credit | 0.90% | United States |
| Caja Rural de Navarra SCC 3.000% due 26/04/2027 | Covered Bonds and Pfandbriefe | 0.89% | Spain |
| Nordea Bank Abp 6.000% due 02/06/2026 | Investment Grade Credit | 0.88% | Finland |
| TDC Net A/S 5.618% due 06/02/2030 | Investment Grade Credit | 0.83% | Denmark |
| CaixaBank S.A. 3.750% due 07/09/2029 | Investment Grade Credit | 0.82% | Spain |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

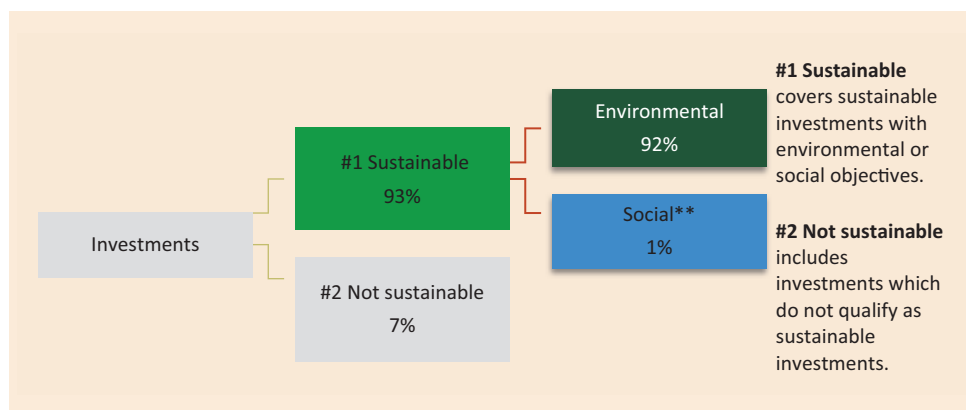


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which was invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, the Fund was wholly invested in sustainable investments save for those investments which were held for other purposes such as liquidity or hedging.

As at 31 December 2023, the Fund invested 93% of its net assets in sustainable investments (31 December 2022: 81%). 92% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 80%).

**The Fund also held 1% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 1%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

The Fund invested 7% of its net assets in investments of the Fund which did not constitute "sustainable investments" which were used for overall risk management such as liquidity or hedging (31 December 2022: 19%).

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 49.48% |
| Government Related | 42.43% |
| Emerging Markets External | 5.47% |
| Securitised | 4.33% |
| High Yield Credit | 3.67% |
| Covered Bonds and Pfandbriefe | 1.53% |
| Municipals | 0.17% |
| Net Other Short Duration Instruments | -7.08% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:

In fossil gas In nuclear energy

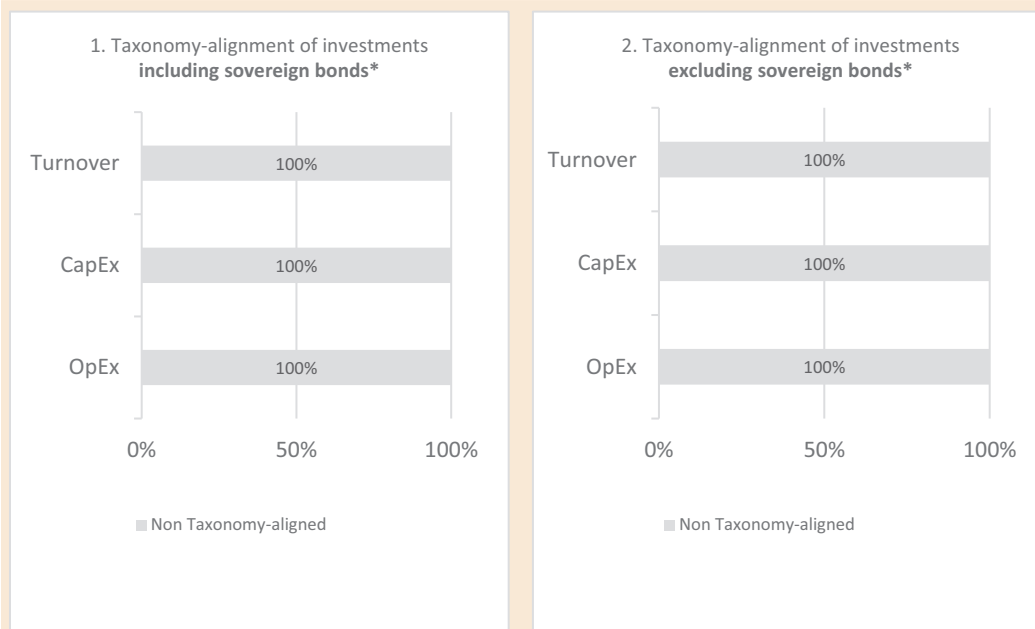
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 92% (31 December 2022: 80%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 1% in sustainable investments which contribute to a social objective during the period covered by the financial statements (31 December 2022: 1%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, the Fund was wholly invested in sustainable investments save for those investments which were held for other purposes such as liquidity or hedging. As described in greater detail above, as at 31 December 2023, the Fund invested 93% of its net assets in sustainable investments (31 December 2022: 81%).

The proportion of the investments of the Fund which did not constitute “sustainable investments” were used for overall risk management such as liquidity or hedging. Issuers and derivatives used for the attainment of such purposes were subject to ESG-related screening that seek to ensure the meeting of minimum relevant environmental and/or social safeguards as applicable.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the Investment Advisor engaged with companies and issuers on material climate related matters and sought to encourage companies to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Diversified Income ESG Fund

Legal entity identifier: 549300ECS7VMY4LHDC04

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: __%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 35% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that “result in negative effects on sustainability factors” while sustainability factors are defined as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”. The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|---------------------------|--------------|---------------|
| PIMCO Funds: Global Investors Series plc - Emerging Markets Bond ESG Fund | Other | 6.77% | Ireland |
| PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund | Investment Grade Credit | 2.73% | Ireland |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 2.67% | United States |
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 1.76% | United States |
| Uniform Mortgage-Backed Security 4.500% due 01/03/2053 | Securitised | 1.68% | United States |
| Uniform Mortgage-Backed Security 5.000% due 01/04/2053 | Securitised | 1.65% | United States |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | Securitised | 1.52% | United States |
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | Securitised | 1.40% | United States |
| Panama Government International Bond 6.700% due 26/01/2036 | Emerging Markets External | 1.21% | Panama |
| Bank of America Corp. 6.204% due 10/11/2028 | Investment Grade Credit | 1.10% | United States |
| JPMorgan Chase & Co. 2.580% due 22/04/2032 | Investment Grade Credit | 0.88% | United States |
| Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032 | Emerging Markets External | 0.88% | Indonesia |
| Sprint Capital Corp. 8.750% due 15/03/2032 | Investment Grade Credit | 0.86% | United States |
| U.S. Treasury Bonds 3.875% due 15/05/2043 | Government Related | 0.83% | United States |
| SBA Communications Corp. 3.125% due 01/02/2029 | High Yield Credit | 0.78% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

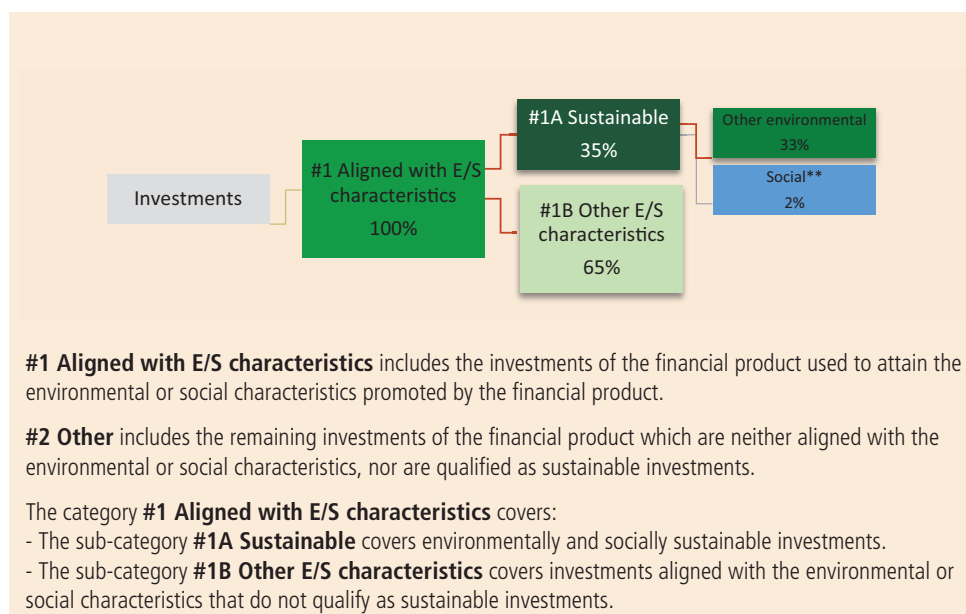


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 35% of its net assets in sustainable investments (31 December 2022: 47%). 33% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 45%).

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 2%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 34.81% |
| High Yield Credit | 27.23% |
| Emerging Markets External | 16.79% |
| Securitised | 11.52% |
| Other | 6.79% |
| Net Other Short Duration Instruments | 1.78% |
| Government Related | 0.67% |
| Emerging Markets Local | 0.41% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

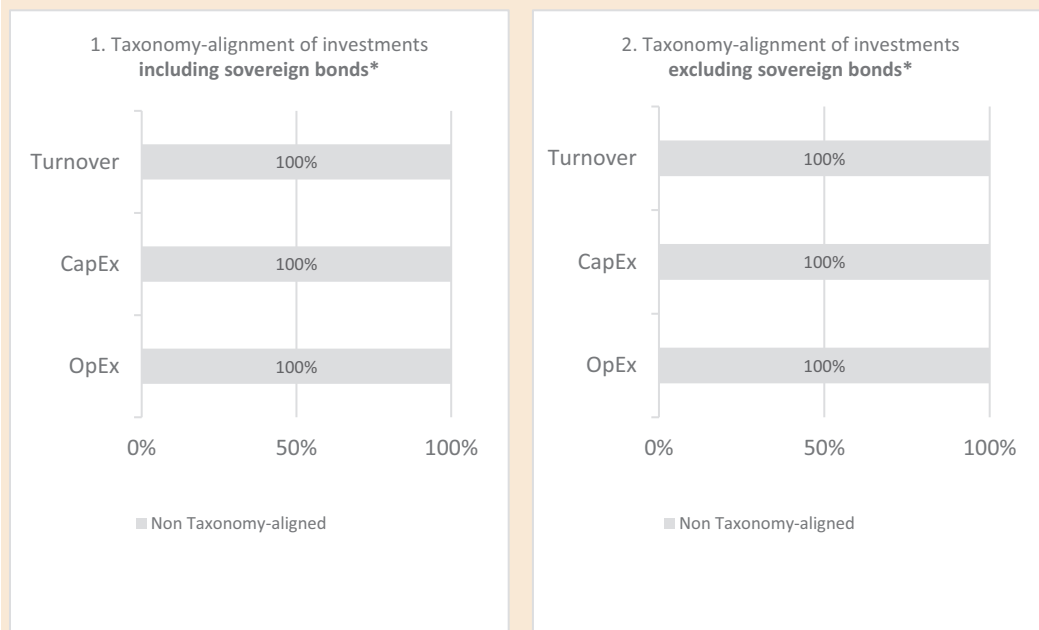
Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective—see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 33% (31 December 2022: 45%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (31 December 2022: 2%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 35% of its net assets in sustainable investments (31 December 2022: 47%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Dynamic Multi-Asset Fund

Legal entity identifier: 549300ZZOV14P64W6594

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|---------------|
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | Securitised | 9.26% | United States |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | Securitised | 6.19% | United States |
| Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | Securitised | 5.58% | United States |
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 4.60% | United States |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF | Net Other Short Duration Instruments | 4.60% | Ireland |
| SNCF Reseau 4.500% due 30/01/2024 | Net Other Short Duration Instruments | 3.66% | France |
| PIMCO Funds: Global Investors Series plc - Income Fund | Municipal/Other | 3.27% | Ireland |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 | Government Related | 3.22% | United States |
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2054 | Securitised | 3.15% | United States |
| Japan Treasury Bills (0.257)% due 04/04/2024 | Net Other Short Duration Instruments | 2.79% | Japan |
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | Securitised | 2.39% | United States |
| Oesterreichische Kontrollbank AG 3.990% due 22/01/2024 | Net Other Short Duration Instruments | 1.99% | Austria |
| Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | Securitised | 1.78% | United States |
| Japan Treasury Bills (0.238)% due 15/01/2024 | Net Other Short Duration Instruments | 1.27% | Japan |
| Switzerland Treasury Bills 1.697% due 14/03/2024 | Net Other Short Duration Instruments | 0.99% | Switzerland |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

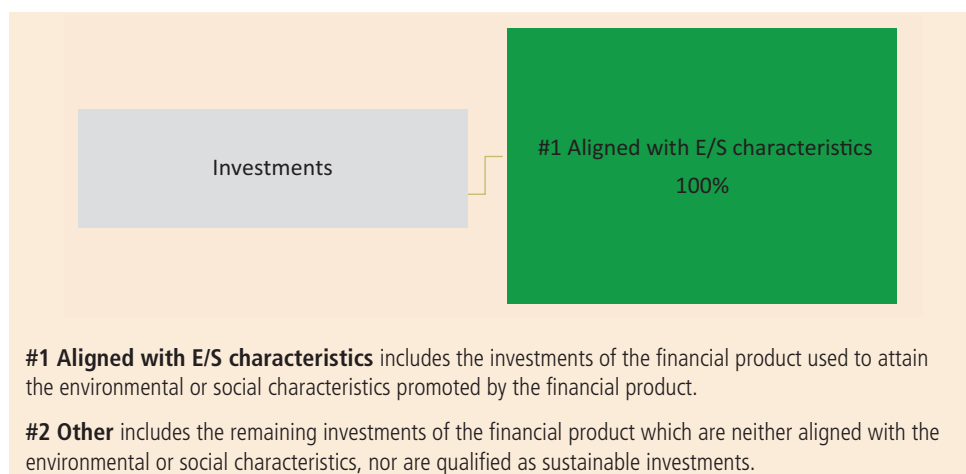


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------|-----------------|
| Government Related | 43.53% |
| Municipal/Other | 38.40% |
| Securitised | 37.84% |
| Investment Grade Credit | 8.86% |
| Emerging Markets | 1.90% |
| High Yield Credit | 0.67% |
| Net Short Duration Instruments | -31.20% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:

In fossil gas In nuclear energy

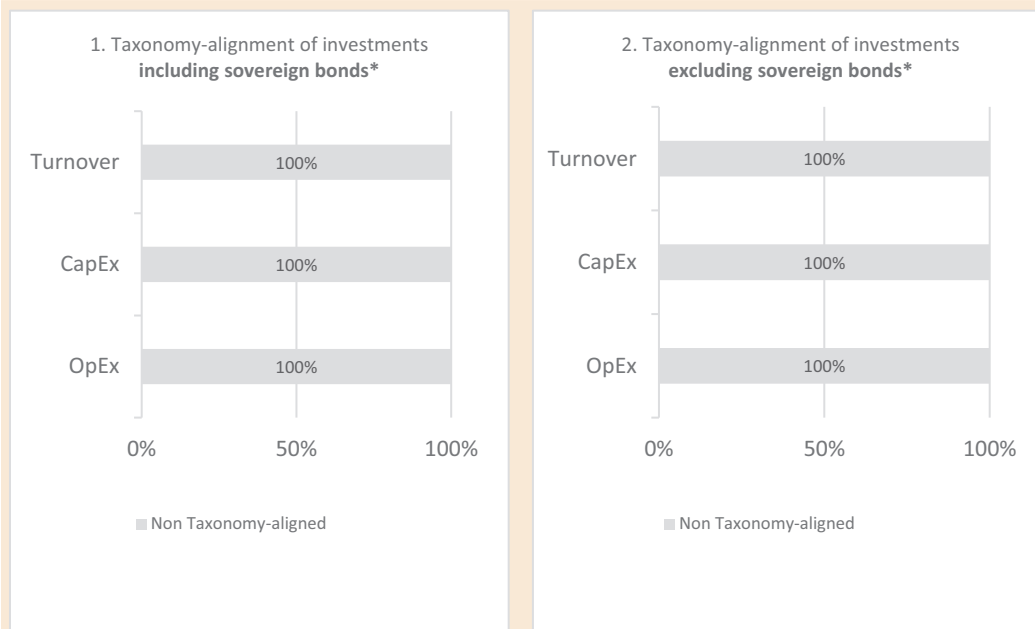
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Local Bond ESG Fund

Legal entity identifier: 549300XJ4S7ZD2HUG118

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: _____%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: _____%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 19% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that "result in negative effects on sustainability factors" while sustainability factors are defined as "environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters". The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|----------------|
| South Africa Government International Bond 8.000% due 31/01/2030 | Emerging Markets | 3.82% | South Africa |
| Colombian TES 7.000% due 26/03/2031 | Emerging Markets | 3.58% | Colombia |
| Poland Government International Bond 3.750% due 25/05/2027 | Government Related | 2.15% | Poland |
| South Africa Government International Bond 10.500% due 21/12/2026 | Emerging Markets | 1.96% | South Africa |
| Hungary Treasury Bills 10.900% due 04/01/2024 | Emerging Markets | 1.96% | Hungary |
| Thailand Government International Bond 2.650% due 17/06/2028 | Emerging Markets | 1.73% | Thailand |
| Thailand Government International Bond 3.390% due 17/06/2037 | Emerging Markets | 1.71% | Thailand |
| Mexico Government International Bond 7.750% due 29/05/2031 | Emerging Markets | 1.69% | Mexico |
| Hungary Government International Bond 4.500% due 27/05/2032 | Emerging Markets | 1.67% | Hungary |
| U.S. Treasury Bills 2.070% due 23/01/2024 | Net Other Short Duration Instruments | 1.65% | United States |
| Indonesia Government International Bond 8.250% due 15/05/2036 | Emerging Markets | 1.65% | Indonesia |
| Peru Government International Bond 7.300% due 12/08/2033 | Emerging Markets | 1.65% | Peru |
| Mexico Government International Bond 2.750% due 27/11/2031 | Emerging Markets | 1.60% | Mexico |
| Czech Republic Government International Bond 0.050% due 29/11/2029 | Government Related | 1.60% | Czech Republic |
| Poland Government International Bond 6.000% due 25/10/2033 | Government Related | 1.58% | Poland |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

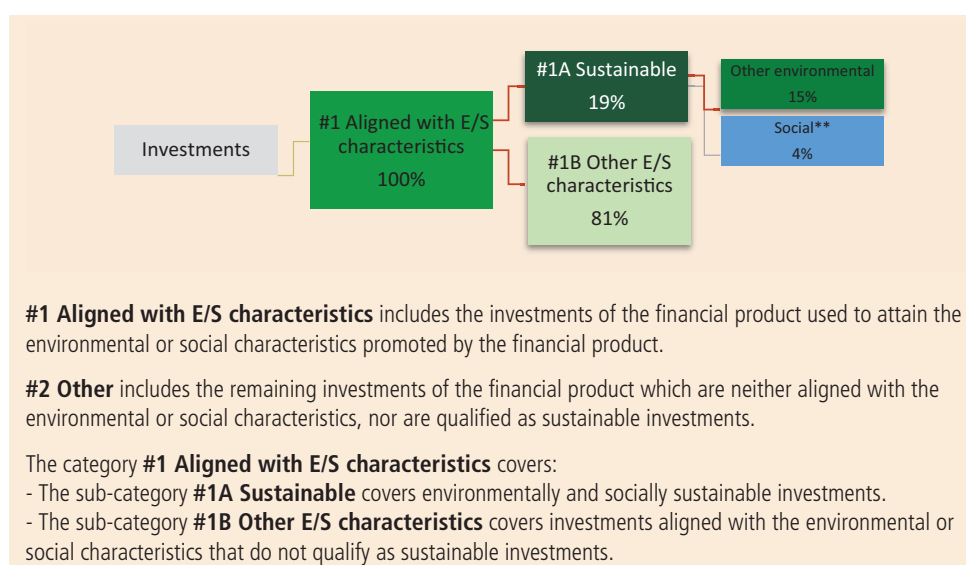


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 19% of its net assets in sustainable investments (31 December 2022: 27%). 15% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 21%).

**The Fund also held 4% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 6%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Emerging Markets | 59.89% |
| Government Related | 28.64% |
| Net Other Short Duration Instruments | 11.47% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

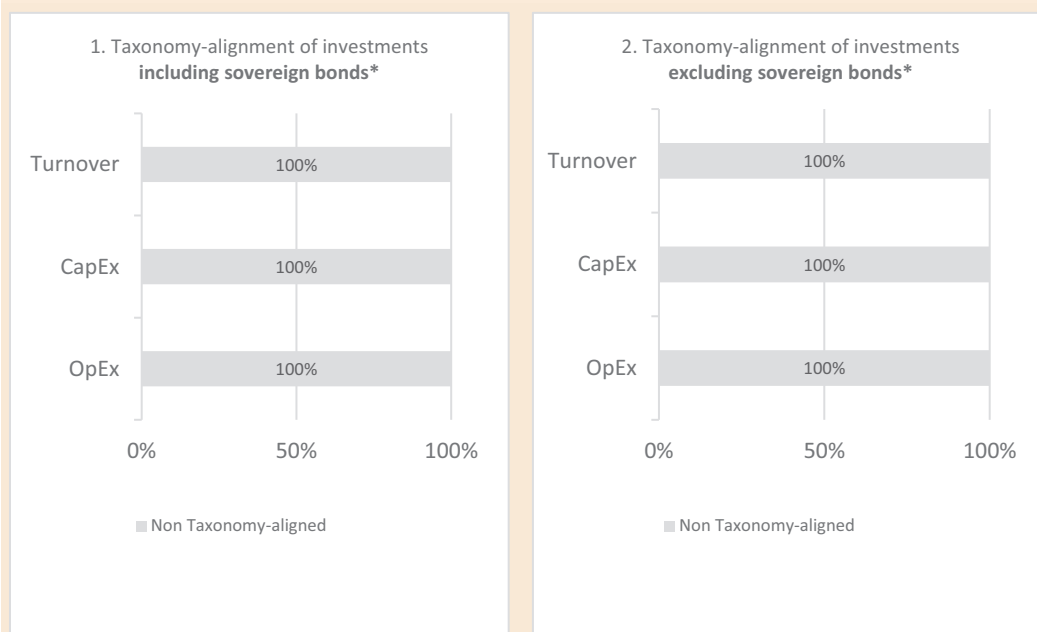
- Yes:**
- In fossil gas In nuclear energy
- No**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 15% (31 December 2022: 21%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 4% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (31 December 2022: 6%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 19% of its net assets in sustainable investments (31 December 2022: 27%).

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Emerging Markets Bond ESG Fund

Legal entity identifier: IU161HZ5QHJ5X3UAQ421

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: ____%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ____%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 34% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

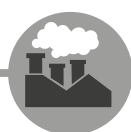
The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that "result in negative effects on sustainability factors" while sustainability factors are defined as "environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters". The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|---|-------------------------|--------------|--------------------|
| U.S. Treasury Bonds 3.250% due 15/05/2042 | U.S. Government Related | 1.90% | United States |
| Hungary Treasury Bills 10.900% due 04/01/2024 | Emerging Markets | 1.54% | Hungary |
| Argentina Government International Bond 3.500% due 09/07/2041 | Emerging Markets | 1.32% | Argentina |
| Mexico Government International Bond 3.000% due 03/12/2026 | Emerging Markets | 1.25% | Mexico |
| South Africa Government International Bond 10.500% due 21/12/2026 | Emerging Markets | 1.20% | South Africa |
| Dominican Republic Government International Bond 5.875% due 30/01/2060 | Emerging Markets | 1.01% | Dominican Republic |
| U.S. Treasury Notes 3.125% due 31/08/2029 | U.S. Government Related | 0.98% | United States |
| Mexico Government International Bond 4.875% due 19/05/2033 | Emerging Markets | 0.92% | Mexico |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | Securitised | 0.92% | United States |
| Romania Government International Bond 2.124% due 16/07/2031 | Emerging Markets | 0.90% | Romania |
| Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032 | Emerging Markets | 0.89% | Indonesia |
| Ecuador Government International Bond 3.500% due 31/07/2035 | Emerging Markets | 0.88% | Ecuador |
| U.S. Treasury Bonds 3.375% due 15/08/2042 | U.S. Government Related | 0.84% | United States |
| Uruguay Government International Bond 5.750% due 28/10/2034 | Other | 0.84% | Uruguay |
| Poland Government International Bond 4.875% due 04/10/2033 | Other | 0.83% | Poland |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

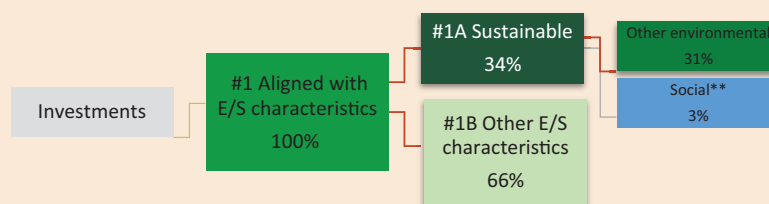


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

Asset allocation

describes the share of investments in specific assets.

What was the asset allocation?

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (the figure as at 31 December 2022 was 100%).

As at 31 December 2023, the Fund invested 34% of its net assets in sustainable investments (31 December 2022: 25%). 31% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 23%).

**The Fund also held 3% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 2%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Emerging Markets | 72.00% |
| U.S. Government Related | 18.30% |
| Other | 14.05% |
| Investment Grade Credit | 11.91% |
| Non-U.S. Dollar Developed | 4.85% |
| Securitised | 3.80% |
| Net Other Short Duration Instruments | -24.91% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

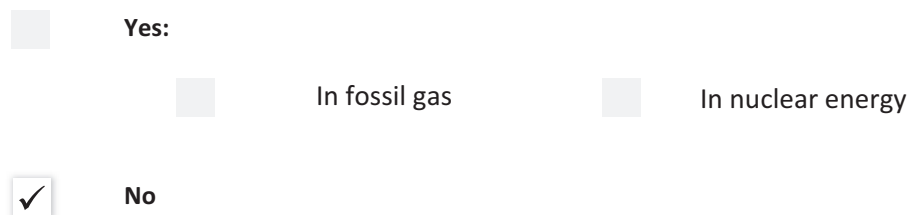
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

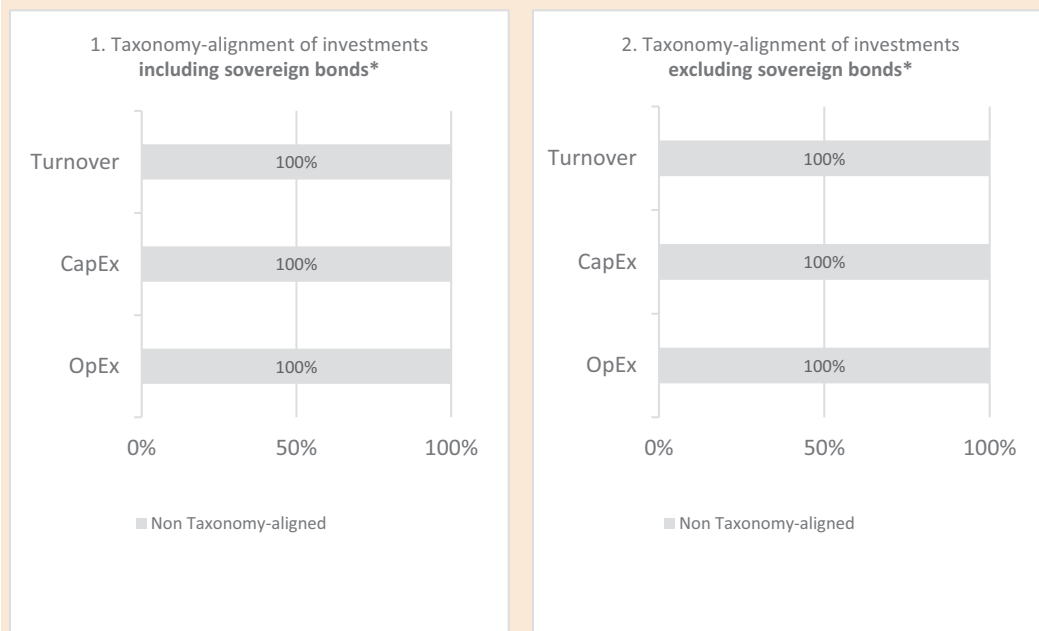
As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?



¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective—see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 31% (31 December 2022: 23%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 3% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (31 December 2022: 2%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 34% of its net assets in sustainable investments (31 December 2022: 25%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: PIMCO ESG Income Fund

Legal entity identifier: 549300TKMFF4LMUCRB73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: __%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 57% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective*

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "*What was the proportion of sustainability-related investments?*".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that “result in negative effects on sustainability factors” while sustainability factors are defined as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”. The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|---|--------------|----------------|
| Uniform Mortgage-Backed Security 5.000% due 01/08/2053 | Securitised | 8.51% | United States |
| Uniform Mortgage-Backed Security 5.500% due 01/06/2053 | Securitised | 7.76% | United States |
| Uniform Mortgage-Backed Security 4.000% due 01/08/2053 | Securitised | 5.11% | United States |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | Securitised | 2.88% | United States |
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 2.77% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 | U.S. Government Related | 2.23% | United States |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 2.08% | United States |
| Towd Point Mortgage Funding PLC 5.891% due 20/10/2051 | Net Other Short Duration Instruments | 1.41% | United Kingdom |
| EMF-UK PLC 6.319% due 13/03/2046 | Net Other Short Duration Instruments | 1.32% | United Kingdom |
| TDC Net A/S 5.618% due 06/02/2030 | Non-U.S. Dollar Developed | 1.14% | Denmark |
| Fannie Mae 3.500% due 01/08/2059 | Securitised | 1.00% | United States |
| Great Hall Mortgages PLC 5.599% due 18/06/2038 | Net Other Short Duration Instruments | 0.93% | United Kingdom |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 | Net Other Short Duration Instruments | 0.93% | United States |
| Ginnie Mae 5.500% due 20/07/2053 | Securitised | 0.92% | United States |
| Ginnie Mae, TBA 5.000% due 01/01/2054 | Securitised | 0.92% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

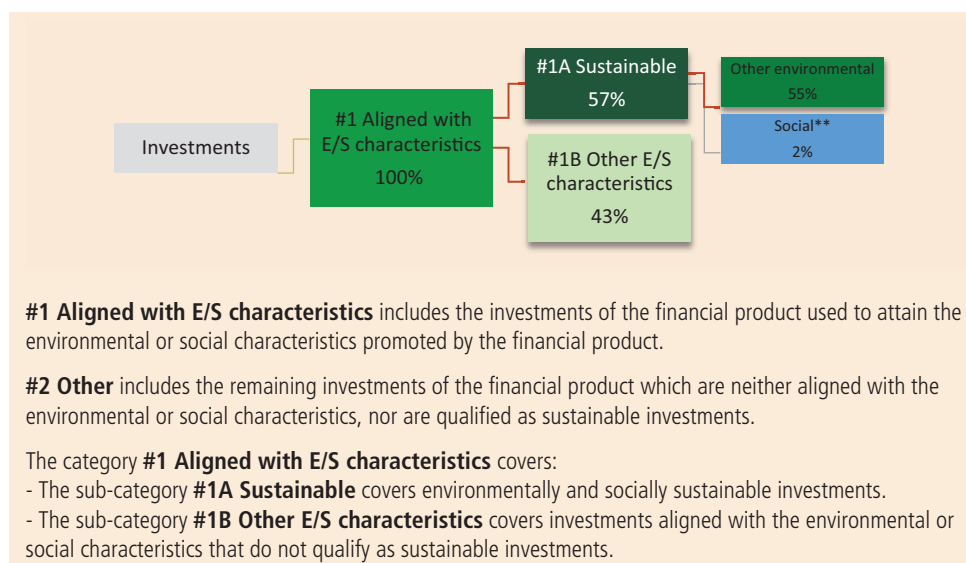


Asset allocation
describes the share of
investments in specific
assets.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 57% of its net assets in sustainable investments (31 December 2022: 32%). 55% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 30%).

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 2%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Securitised | 53.29% |
| U.S. Government Related | 27.99% |
| Investment Grade Credit | 19.03% |
| High Yield Credit | 3.32% |
| Emerging Markets | 2.91% |
| Other | 0.21% |
| Net Other Short Duration Instruments | -0.48% |
| Non-U.S. Dollar Developed | -6.27% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

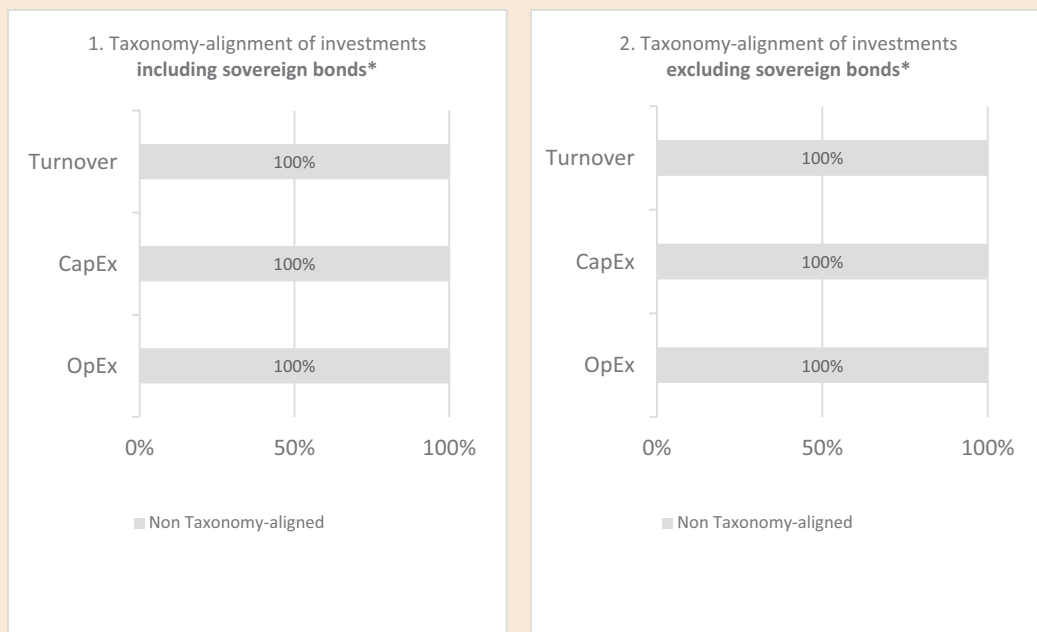
Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022 was 0%).

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective—see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 55% (31 December 2022: 30%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (31 December 2022: 2%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 57% of its net assets in sustainable investments (31 December 2022: 32%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Bond Fund

Legal entity identifier: U8E5120AOPVSI2B4U46

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ____%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ____%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

● **How did the sustainability indicators perform?**

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

● **...and compared to previous periods?**

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?"

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|---------------|
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF | Net Other Short Duration Instruments | 9.82% | Ireland |
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 3.07% | United States |
| France Government International Bond 2.750% due 25/02/2029 | Government Related | 2.99% | France |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | Securitised | 2.90% | United States |
| Japan Treasury Bills (0.245)% due 04/03/2024 | Net Other Short Duration Instruments | 2.78% | Japan |
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | Securitised | 2.55% | United States |
| Japan Treasury Bills (0.216)% due 22/01/2024 | Net Other Short Duration Instruments | 2.20% | Japan |
| Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029 | Government Related | 2.18% | Italy |
| France Government International Bond 2.500% due 24/09/2026 | Government Related | 2.00% | France |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 1.97% | United States |
| Japan Treasury Bills (0.174)% due 18/03/2024 | Net Other Short Duration Instruments | 1.84% | Japan |
| Spain Government International Bond 0.600% due 31/10/2029 | Government Related | 1.70% | Spain |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 | Government Related | 1.58% | United States |
| Japan Treasury Bills (0.206)% due 13/02/2024 | Net Other Short Duration Instruments | 1.28% | Japan |
| Italy Buoni Poliennali Del Tesoro 1.750% due 01/07/2024 | Government Related | 1.20% | Italy |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

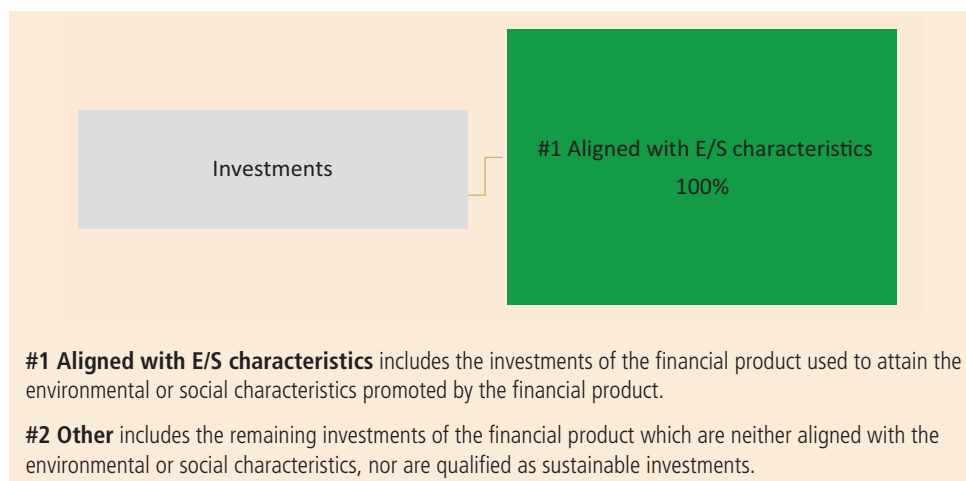


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund’s direct investments were considered to promote environmental and/or social characteristics as the Fund’s exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Government Related | 66.02% |
| Securitised | 12.81% |
| Investment Grade Credit | 11.84% |
| High Yield Credit | 1.31% |
| Emerging Markets | 1.88% |
| Net Other Short Duration Instruments | 6.14% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:

In fossil gas In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective—see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

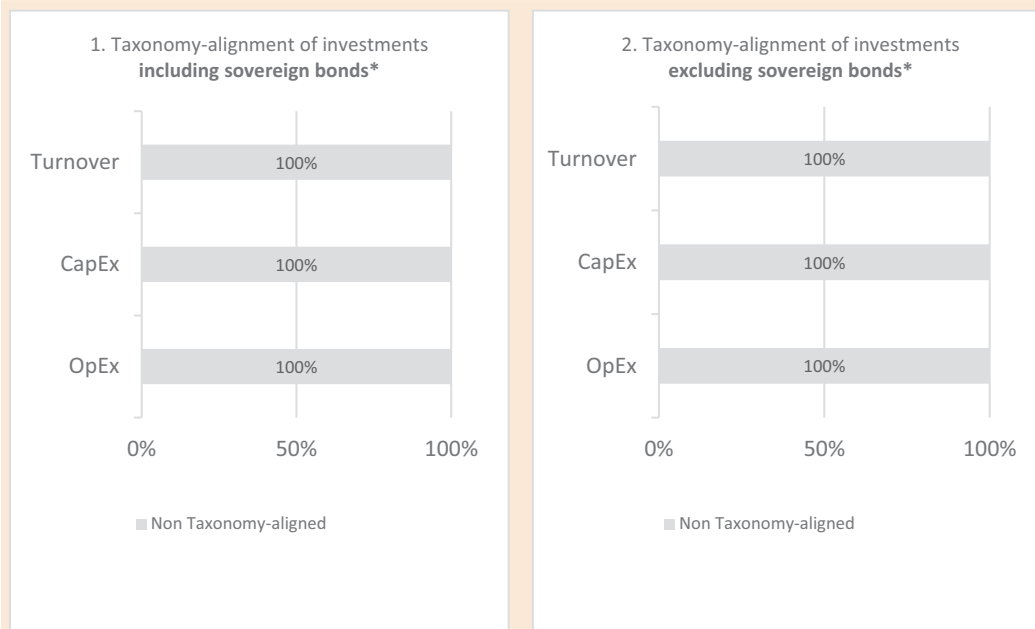
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Credit Fund

Legal entity identifier: RJV2Q25HZY9ZSGZSMB60

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

● **How did the sustainability indicators perform?**

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

● **...and compared to previous periods?**

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?"

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|---------------|
| European Union 0.000% due 04/10/2030 | Government Related | 2.44% | Supranational |
| European Financial Stability Facility 3.000% due 15/12/2028 | Government Related | 2.10% | Luxembourg |
| BNP Paribas S.A. 2.750% due 25/07/2028 | Investment Grade Credit | 1.95% | France |
| European Investment Bank 0.050% due 13/10/2034 | Government Related | 1.79% | Supranational |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF | Net Other Short Duration Instruments | 1.77% | Ireland |
| European Union 2.750% due 04/02/2033 | Government Related | 1.43% | Supranational |
| Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2054 | Securitised | 1.37% | United States |
| Region of Ile de France 3.050% due 03/02/2033 | Government Related | 1.36% | France |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 1.26% | United States |
| BPCE S.A. 0.500% due 15/09/2027 | Investment Grade Credit | 1.24% | France |
| European Union 0.400% due 04/02/2037 | Government Related | 1.23% | Supranational |
| European Investment Bank 2.250% due 15/03/2030 | Government Related | 1.22% | Supranational |
| International Development Association 1.750% due 05/05/2037 | Government Related | 1.21% | Supranational |
| European Union 1.500% due 04/10/2035 | Government Related | 1.21% | Supranational |
| European Union 0.450% due 04/07/2041 | Government Related | 1.19% | Supranational |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.



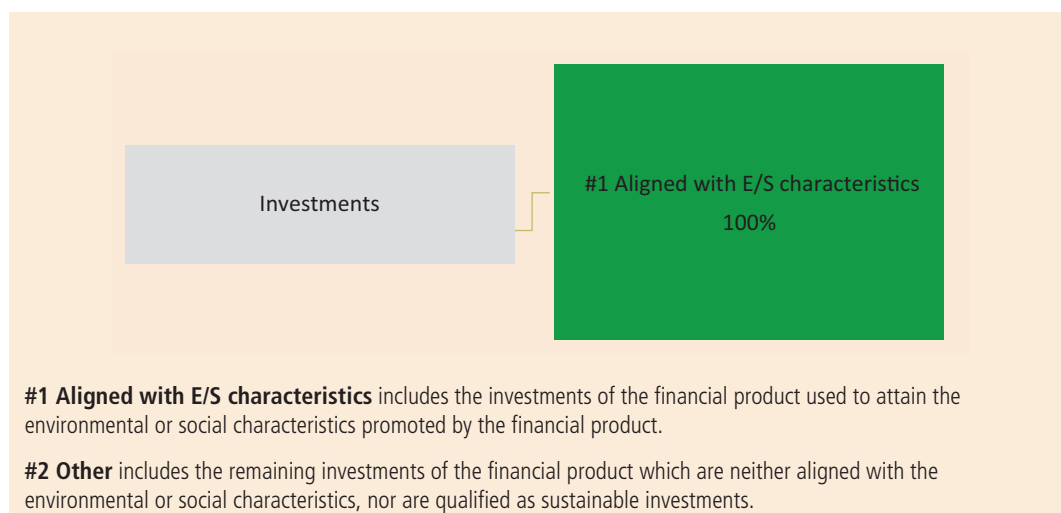
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

Asset allocation

describes the share of investments in specific assets.

What was the asset allocation?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 58.29% |
| Government Related | 37.71% |
| Securitised | 6.37% |
| Emerging Markets | 2.11% |
| High Yield Credit | 1.51% |
| Net Other Short Duration Instruments | -5.99% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022 was 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

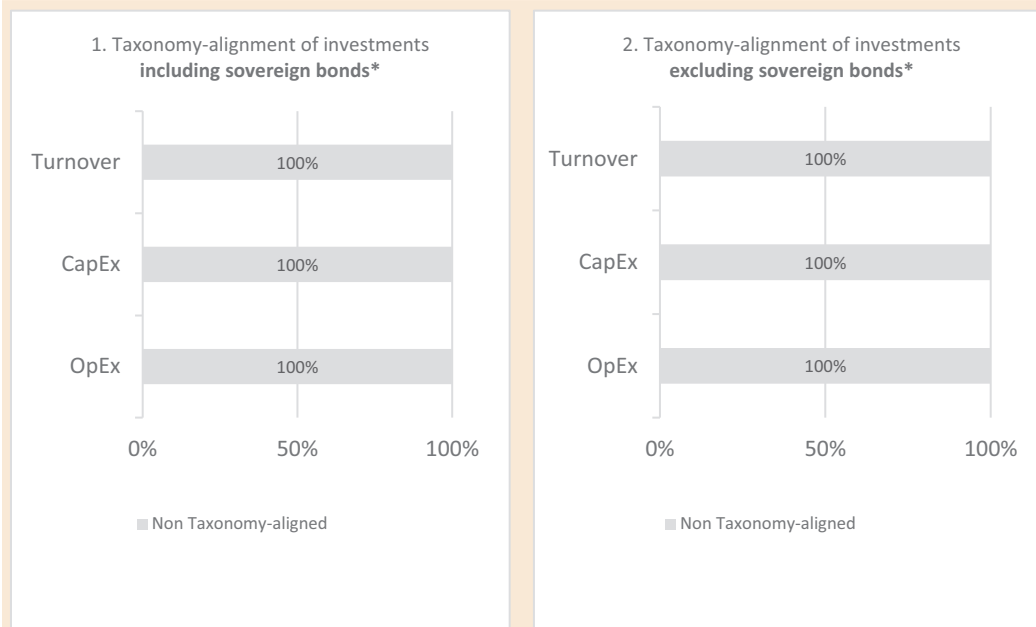
● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?**

- Yes:**
- In fossil gas In nuclear energy
- No**

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Income Bond Fund

Legal entity identifier: SEK18YSZLD20P25KSR60

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?"

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|----------------|
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 17.77% | United States |
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2054 | Securitised | 12.01% | United States |
| Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | Securitised | 9.81% | United States |
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF | Net Other Short Duration Instruments | 8.37% | Ireland |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 3.70% | United States |
| Japan Treasury Bills (0.271)% due 09/01/2024 | Net Other Short Duration Instruments | 3.38% | Japan |
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | Securitised | 2.18% | United States |
| Jupiter Mortgage PLC 6.621% due 20/07/2060 | Net Other Short Duration Instruments | 2.06% | United Kingdom |
| Bridgegate Funding PLC 7.470% due 16/10/2062 | Net Other Short Duration Instruments | 2.02% | United Kingdom |
| Barclays PLC 7.437% due 02/11/2033 | Investment Grade Credit | 1.76% | United Kingdom |
| PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund | High Yield Credit | 1.22% | Ireland |
| Japan Treasury Bills (0.305)% due 09/01/2024 | Net Other Short Duration Instruments | 1.16% | Japan |
| Uniform Mortgage-Backed Security, TBA 3.000% due 01/03/2054 | Securitised | 1.12% | United States |
| Dutch Property Finance BV 4.852% due 28/04/2064 | Net Other Short Duration Instruments | 1.11% | Netherlands |
| Intesa Sanpaolo SpA 8.248% due 21/11/2033 | Investment Grade Credit | 1.01% | Italy |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

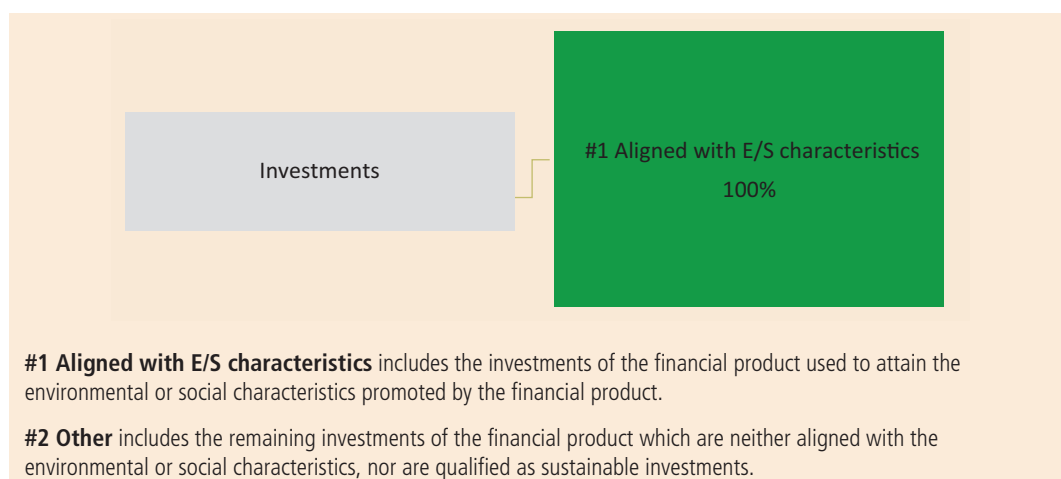


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Securitised | 57.62% |
| Investment Grade Credit | 25.56% |
| Government Related | 7.37% |
| High Yield Credit | 6.64% |
| Emerging Markets | 5.70% |
| Net Other Short Duration Instruments | -2.89% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

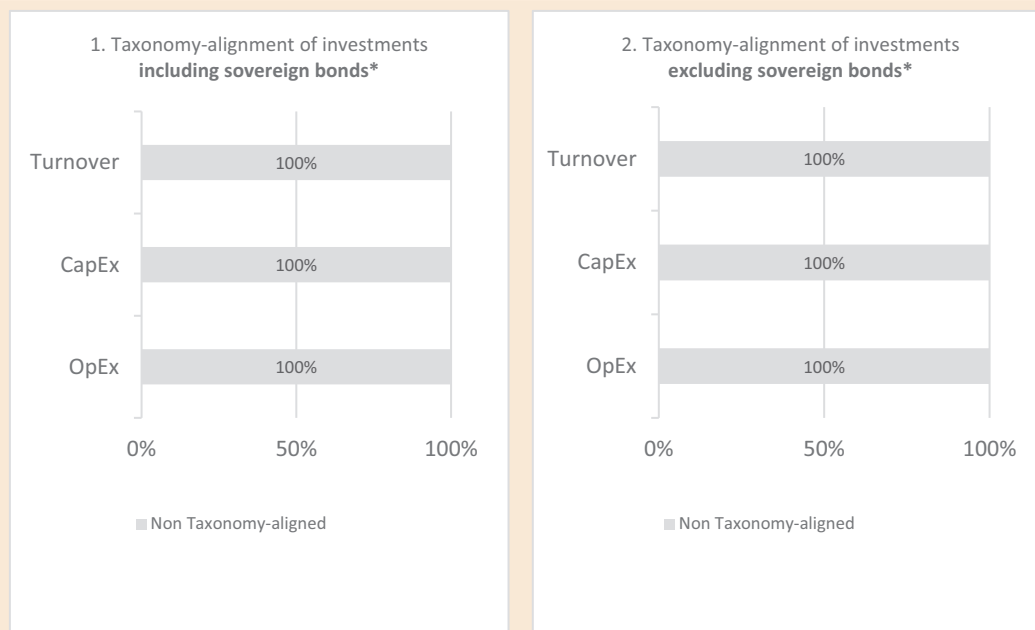
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Euro Short-Term Fund

Legal entity identifier: U9SVFXJNHFXARCR1V87

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?"

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|---|-------------------------|--------------|----------------|
| Switzerland Treasury Bills 1.625% due 29/02/2024 | Government Related | 2.11% | Switzerland |
| Japan Treasury Bills (0.217)% due 19/02/2024 | Government Related | 1.76% | Japan |
| Accunia European CLO DAC 4.863% due 20/01/2031 | Securitised | 1.50% | Ireland |
| Cedulas TDA Fondo de Titulizacion de Activos 3.875% due 23/05/2025 | Investment Grade Credit | 1.45% | Spain |
| France Treasury Bills 3.867% due 04/04/2024 | Government Related | 1.42% | France |
| BNZ International Funding Ltd. 0.625% due 03/07/2025 | Investment Grade Credit | 1.34% | New Zealand |
| Revocar UG 4.513% due 21/04/2036 | Securitised | 1.32% | Germany |
| Banca Monte dei Paschi di Siena SpA 2.875% due 16/07/2024 | Investment Grade Credit | 1.28% | Italy |
| Commonwealth Bank of Australia 4.928% due 09/12/2026 | Investment Grade Credit | 1.22% | Australia |
| Stratton Mortgage Funding PLC 6.069% due 25/09/2051 | Securitised | 1.21% | United Kingdom |
| Towd Point Mortgage Funding PLC 6.690% due 20/02/2045 | Securitised | 1.18% | United Kingdom |
| Towd Point Mortgage Funding PLC 5.891% due 20/10/2051 | Securitised | 1.01% | United Kingdom |
| Nordea Kredit Realkreditatieselskab 1.000% due 01/10/2024 | Investment Grade Credit | 0.92% | Denmark |
| Deutsche Pfandbriefbank AG 6.220% due 26/04/2024 | Investment Grade Credit | 0.90% | Germany |
| Japan Treasury Bills (0.226)% due 15/01/2024 | Government Related | 0.89% | Japan |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

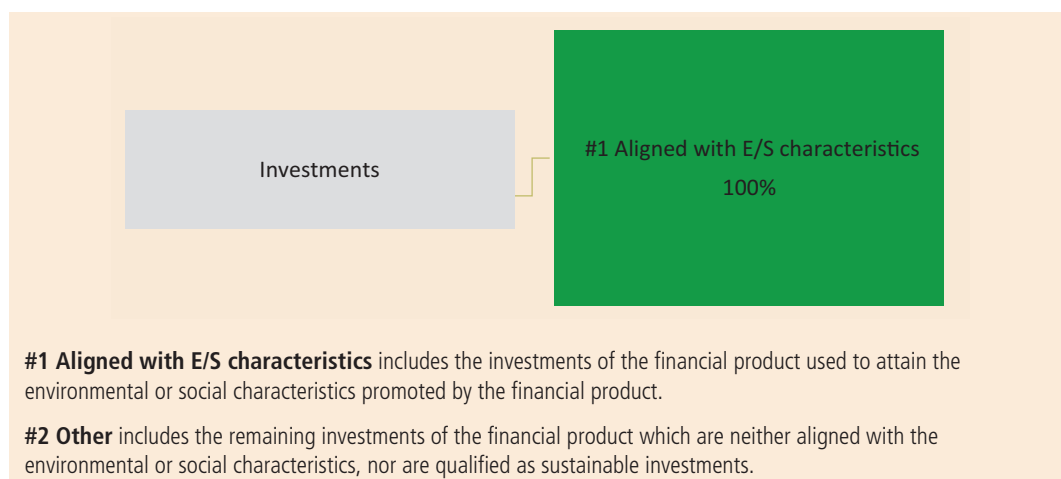


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 52.17% |
| Net Other Short Duration Instruments | 42.09% |
| Securitised | 26.25% |
| Emerging Markets | 0.18% |
| Government Related | -20.69% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

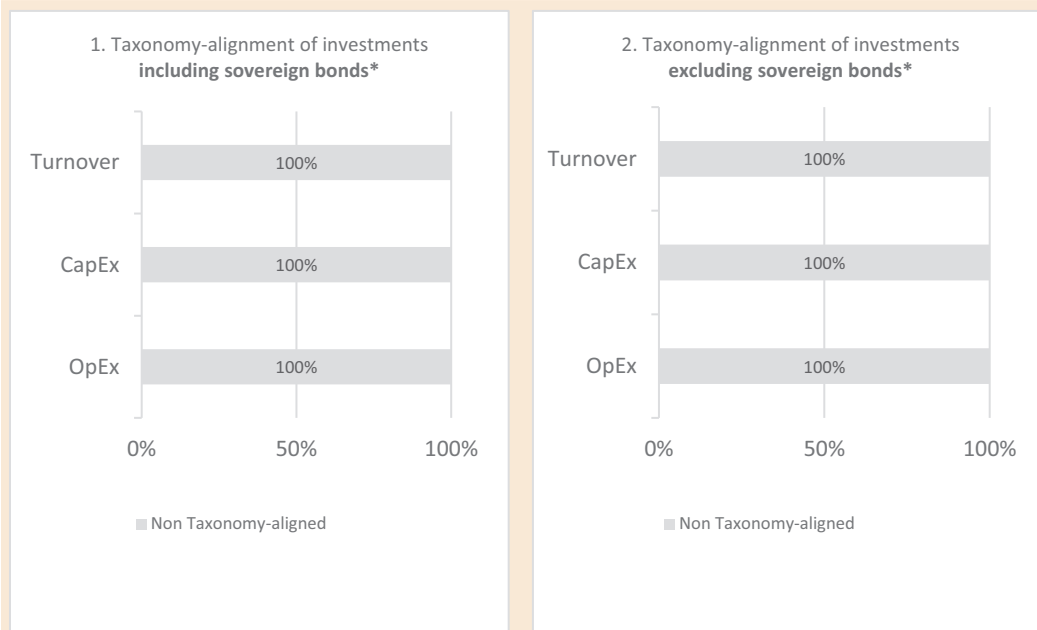
- Yes:**
- In fossil gas In nuclear energy
- No**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: PIMCO European High Yield Bond Fund Legal entity identifier: 549300HILDNB781VVQ39

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: __%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?



The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.



What were the top investments of this financial product?

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|----------------|
| PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF | Net Other Short Duration Instruments | 4.81% | Ireland |
| European Stability Mechanism Treasury Bills 3.849% due 23/05/2024 | Net Other Short Duration Instruments | 1.86% | International |
| Teva Pharmaceutical Finance Netherlands BV 1.875% due 31/03/2027 | High Yield Credit | 1.54% | Netherlands |
| Telecom Italia SpA 7.875% due 31/07/2028 | High Yield Credit | 1.45% | Italy |
| Virgin Media Secured Finance PLC 4.250% due 15/01/2030 | High Yield Credit | 1.38% | United Kingdom |
| Forvia SE 2.750% due 15/02/2027 | High Yield Credit | 1.14% | France |
| Cirsa Finance International SARL 4.500% due 15/03/2027 | High Yield Credit | 1.08% | Luxembourg |
| AT&T, Inc. 2.875% due 02/03/2025 | Investment Grade Credit | 1.07% | United States |
| Nexi SpA 2.125% due 30/04/2029 | High Yield Credit | 1.06% | Italy |
| Wintershall Dea Finance BV 2.499% due 20/04/2026 | High Yield Credit | 1.01% | Netherlands |
| Gatwick Airport Finance PLC 4.375% due 07/04/2026 | High Yield Credit | 0.96% | United Kingdom |
| Grifols S.A. 3.200% due 01/05/2025 | High Yield Credit | 0.96% | Spain |
| Verisure Holding AB 3.250% due 15/02/2027 | High Yield Credit | 0.94% | Sweden |
| Electricite de France S.A. 2.875% due 15/12/2026 | Investment Grade Credit | 0.91% | France |
| EP Infrastructure A/S 1.816% due 02/03/2031 | Investment Grade Credit | 0.91% | Czech Republic |

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

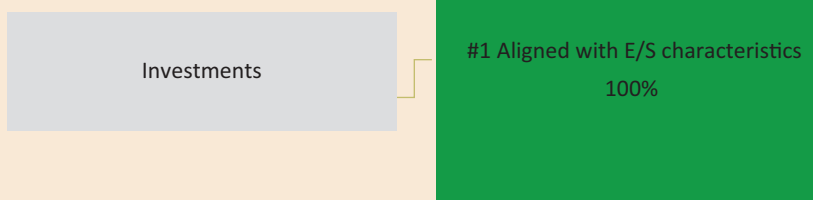


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| High Yield Credit | 72.33% |
| Government Related | 20.87% |
| Investment Grade Credit | 18.25% |
| Emerging Markets | 0.32% |
| Net Other Short Duration Instruments | -11.77% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0%. This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

● Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

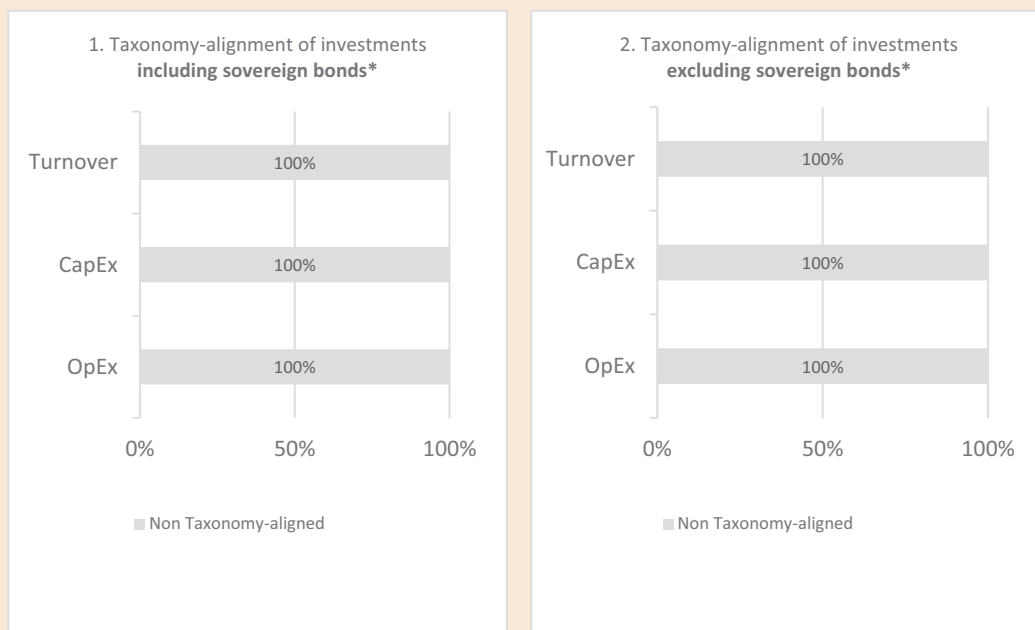
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0%.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments.

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Bond ESG Fund

Legal entity identifier: 549300PFJAUUMMOPU079

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 18% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective**

** While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "*What was the proportion of sustainability-related investments?*".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that “result in negative effects on sustainability factors” while sustainability factors are defined as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”. The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|---------------|
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 9.20% | United States |
| Japan Treasury Bills (0.253)% due 26/02/2024 | Net Other Short Duration Instruments | 5.19% | Japan |
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 3.70% | United States |
| Japan Treasury Bills (0.245)% due 04/03/2024 | Net Other Short Duration Instruments | 2.96% | Japan |
| Japan Treasury Bills (0.216)% due 22/01/2024 | Net Other Short Duration Instruments | 2.29% | Japan |
| Japan Treasury Bills (0.211)% due 29/01/2024 | Net Other Short Duration Instruments | 2.22% | Japan |
| Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2054 | Securitised | 1.79% | United States |
| Japan Treasury Bills (0.225)% due 26/02/2024 | Net Other Short Duration Instruments | 1.48% | Japan |
| Republic of Germany 0.000% due 15/08/2031 | Government Related | 1.45% | Germany |
| Uniform Mortgage-Backed Security 5.000% due 01/04/2053 | Securitised | 1.39% | United States |
| Uniform Mortgage-Backed Security 4.500% due 01/10/2052 | Securitised | 1.36% | United States |
| Japan Government International Bond 0.005% due 01/10/2024 | Net Other Short Duration Instruments | 1.36% | Japan |
| Japan Treasury Bills (0.271)% due 09/01/2024 | Net Other Short Duration Instruments | 1.35% | Japan |
| Uniform Mortgage-Backed Security 5.500% due 01/05/2053 | Securitised | 1.29% | United States |
| Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2054 | Securitised | 1.13% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

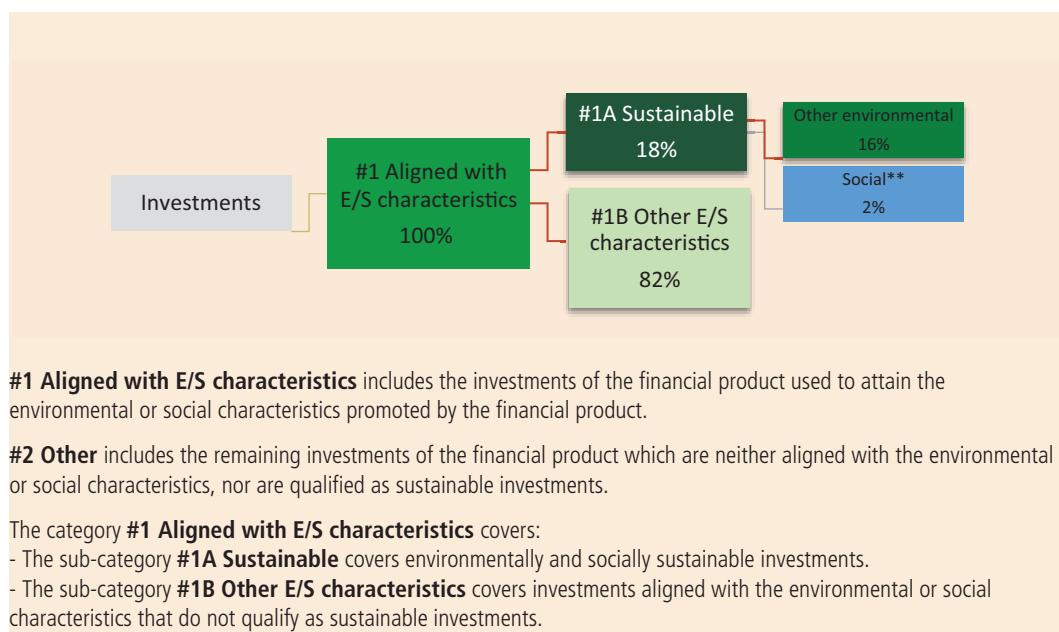


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



As at 31 December 2023, 100% of the Fund’s investments were considered to promote environmental and/or social characteristics because all of the Fund’s investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 18% of its net assets in sustainable investments (31 December 2022: 15%). 16% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 14%).

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 1%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Government Related | 52.34% |
| Securitised | 31.33% |
| Investment Grade Credit | 13.30% |
| Inflation Linked | 4.05% |
| Emerging Markets External | 3.64% |
| Covered Bonds and Pfandbriefe | 2.00% |
| Other | 0.17% |
| Municipals | 0.10% |
| Emerging Markets Local | -0.71% |
| Net Other Short Duration Instruments | -6.22% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

● Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

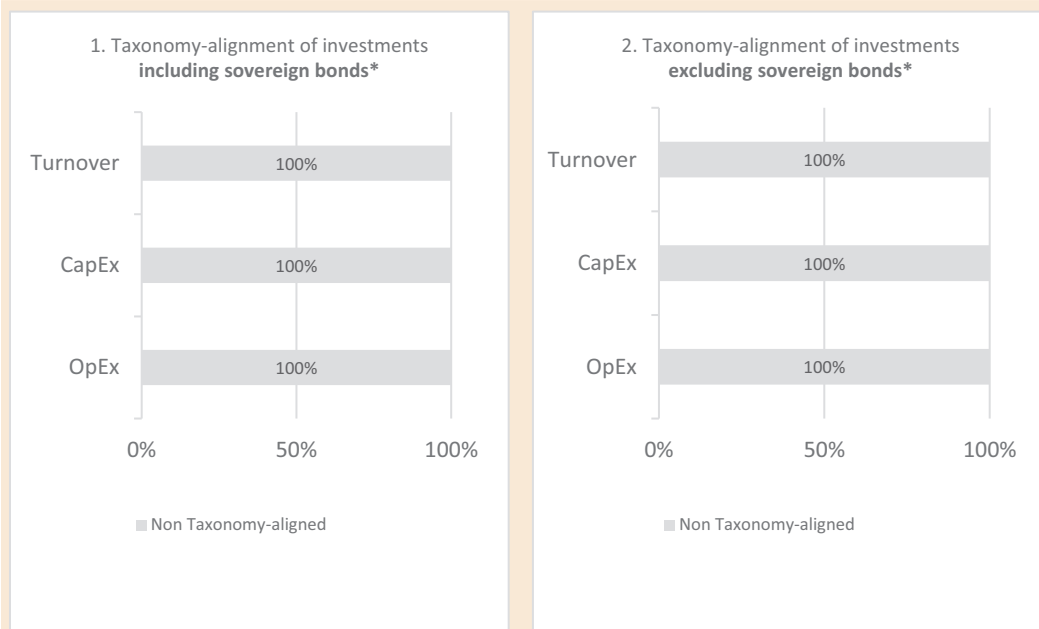
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 16% (31 December 2022: 14%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (31 December 2022: 1%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 18% of its net assets in sustainable investments (31 December 2022: 15%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Investment Grade Credit ESG Fund Legal entity identifier: 5493005HZUTWLN5JSJ59

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: __%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 57% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?



Principal adverse impacts are described as those impacts of investment decisions that “result in negative effects on sustainability factors” while sustainability factors are defined as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”. The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.

What were the top investments of this financial product?



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|---|--------------------|--------------|---------------|
| Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2054 | Securitised | 5.22% | United States |
| U.S. Treasury Bonds 2.375% due 15/02/2042 | Government Related | 2.08% | United States |
| U.S. Treasury Bonds 4.750% due 15/11/2043 | Government Related | 1.67% | United States |
| U.S. Treasury Bonds 3.250% due 15/05/2042 | Government Related | 1.57% | United States |
| U.S. Treasury Notes 4.250% due 31/05/2025 | Government Related | 1.41% | United States |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 | Government Related | 1.34% | United States |
| U.S. Treasury Bonds 2.000% due 15/11/2041 | Government Related | 1.32% | United States |
| European Union 2.750% due 04/12/2037 | Government Related | 1.26% | Supranational |
| U.S. Treasury Bonds 4.000% due 15/11/2042 | Government Related | 1.24% | United States |
| U.S. Treasury Bonds 2.250% due 15/05/2041 | Government Related | 1.02% | United States |
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2054 | Securitised | 0.94% | United States |
| Uniform Mortgage-Backed Security 5.000% due 01/07/2053 | Securitised | 0.90% | United States |
| BNG Bank NV 3.250% due 29/08/2033 | Government Related | 0.75% | Netherlands |

| Largest investments | Sector | % Net Assets | Country |
|---|--------------------|--------------|---------------|
| Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2054 | Securitised | 0.61% | United States |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 | Government Related | 0.56% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

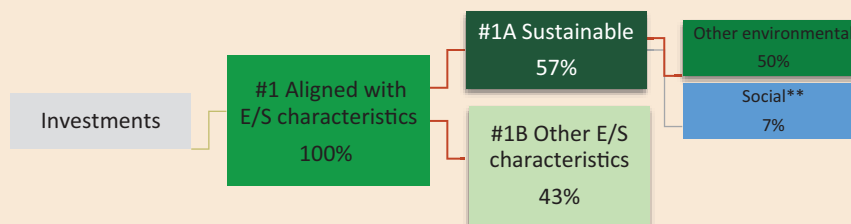


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 57% of its net assets in sustainable investments (31 December 2022: 60%). 50% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 55%).

**The Fund also held 7% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 5%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Investment Grade Credit | 67.29% |
| Government Related | 28.55% |
| Securitised | 11.45% |
| High Yield Credit | 2.21% |
| Emerging Markets | 1.96% |
| Municipal/Other | 0.22% |
| Net Other Short Duration Instruments | -11.68% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

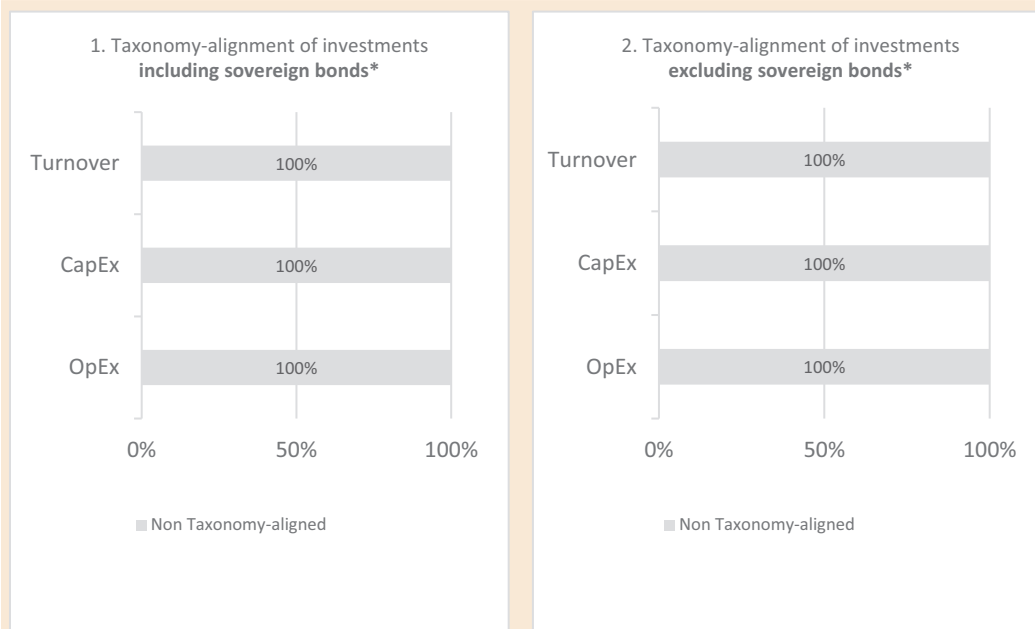
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022 was 0%).

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 50% (31 December 2022: 55%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 7% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (the figure as at 31 December 2022 was 5%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 57% of its net assets in sustainable investments (31 December 2022: 60%).



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Low Duration Real Return Fund

Legal entity identifier: 5493004EUSX3DN7B3B79

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What were the top investments of this financial product?

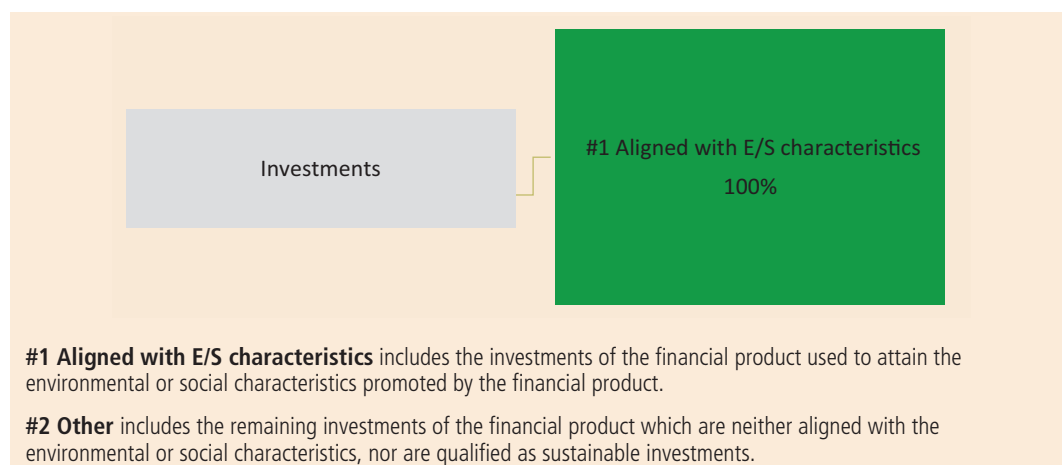
| Largest investments | Sector | % Net Assets | Country |
|---|---|--------------|----------------|
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 | Inflation Linked | 8.69% | United States |
| United Kingdom Gilt 1.250% due 22/11/2027 | Inflation Linked | 6.93% | United Kingdom |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 | Net Other Short Duration Instruments | 6.07% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 | Inflation Linked | 5.85% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 | Inflation Linked | 5.74% | United States |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 | Inflation Linked | 5.67% | United States |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 | Inflation Linked | 5.46% | United States |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 | Inflation Linked | 5.43% | United States |
| Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024 | Inflation Linked | 5.40% | Italy |
| U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 | Inflation Linked | 4.83% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 | Net Other Short Duration Instruments | 4.76% | United States |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | Securitised | 4.63% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 | Inflation Linked | 4.54% | United States |
| U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 | Inflation Linked | 4.40% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 | Inflation Linked | 4.37% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Inflation Linked | 108.39% |
| Securitised | 11.69% |
| Covered Bonds and Pfandbriefe | 2.95% |
| Net Other Short Duration Instruments | 2.79% |
| Emerging Markets Local | 0.25% |
| Investment Grade Credit | 0.08% |
| High Yield Credit | 0.05% |
| Government Related | -26.20% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

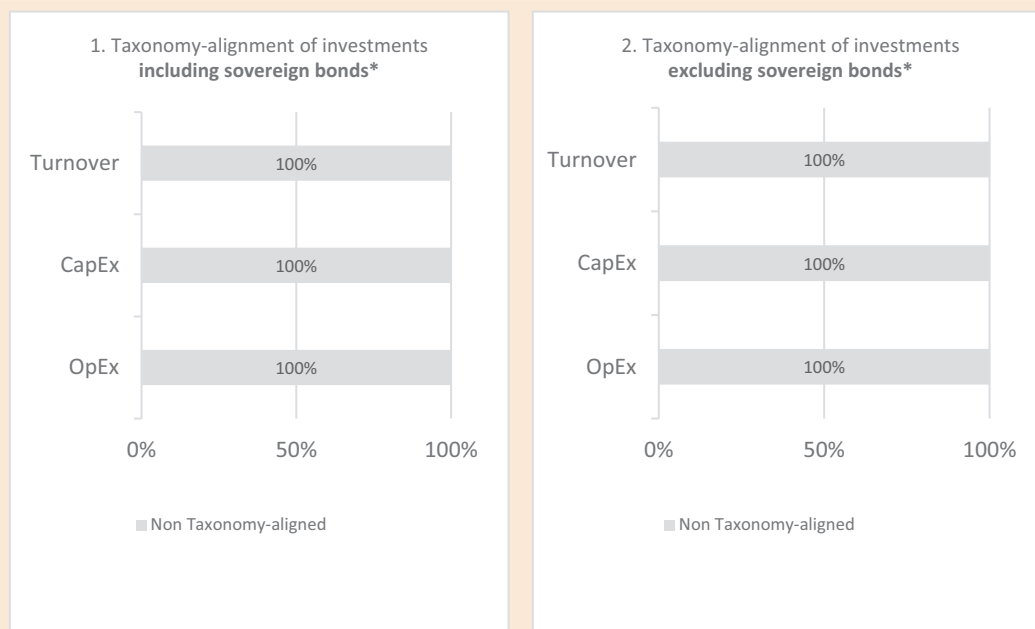
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Real Return Fund

Legal entity identifier: TJC21SOQHOBQ288A280

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made sustainable investments with an environmental objective: __%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental and/or social characteristics by operating an exclusion strategy. The Fund also promoted environmental and/or social characteristics by actively engaging with certain issuers as applicable (examples of such engagement included material climate related matters) which for example, included encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, as well as the Investment Advisor's implementation of its issuer engagement policy. The Fund's exclusion strategy applies to 100% of its direct investments.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers principally involved in coal and unconventional oil (such as arctic oil and oil sands). In addition, the Investment Advisor referred to globally accepted norms such as the UN Global Compact Principles, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?"

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------|--------------|----------------|
| U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 | Inflation Linked | 7.10% | United States |
| U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 | Inflation Linked | 4.20% | United States |
| Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2054 | Securitised | 4.01% | United States |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 | Inflation Linked | 3.24% | United States |
| Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025 | Inflation Linked | 3.20% | Italy |
| U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 | Inflation Linked | 3.17% | United States |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 | Inflation Linked | 3.02% | United States |
| U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 | Inflation Linked | 2.88% | United States |
| Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028 | Inflation Linked | 2.75% | Italy |
| Uniform Mortgage-Backed Security, TBA 6.500% due 01/02/2054 | Securitised | 2.51% | United States |
| United Kingdom Gilt 1.250% due 22/11/2032 | Inflation Linked | 2.39% | United Kingdom |
| Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028 | Government Related | 2.38% | Germany |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 | Inflation Linked | 2.32% | United States |
| Japan Government International Bond 0.100% due 10/03/2029 | Inflation Linked | 2.32% | Japan |
| U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 | Inflation Linked | 2.27% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

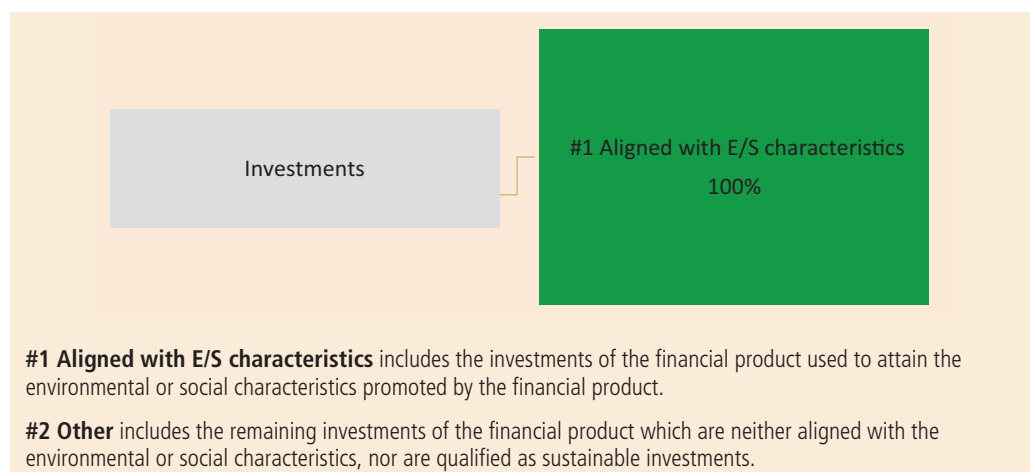


What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2023 is provided below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments (31 December 2022: 100%). Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Inflation Linked | 108.31% |
| Securitised | 14.16% |
| Net Other Short Duration Instruments | 4.35% |
| Covered Bonds and Pfandbriefe | 2.71% |
| Emerging Market Local | 0.24% |
| Investment Grade Credit | 0.16% |
| High Yield Credit | 0.04% |
| Emerging Market External | 0.01% |
| Government Related | -29.98% |

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

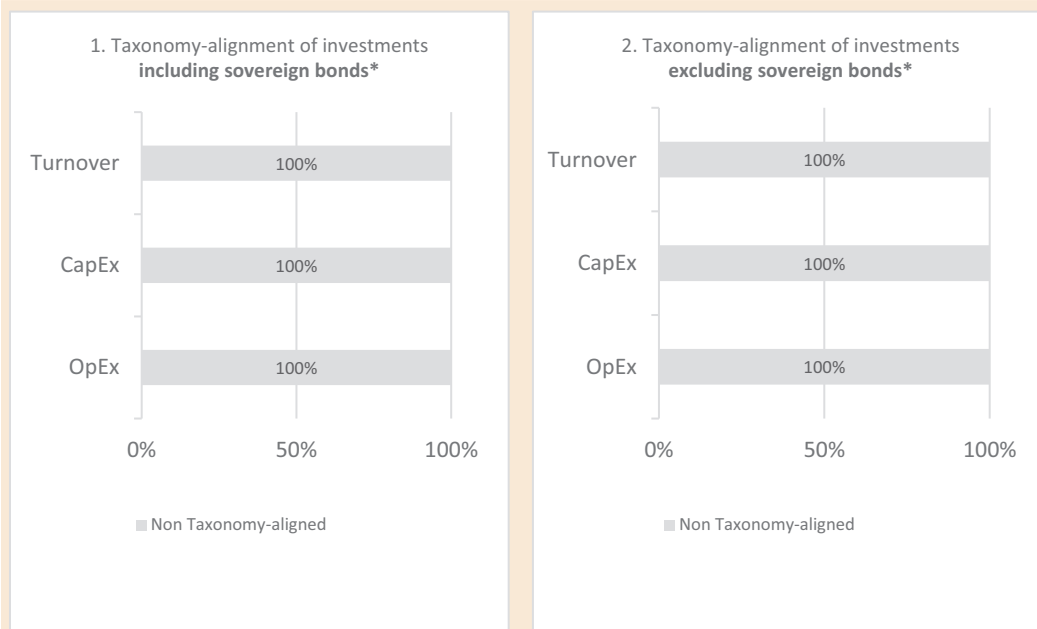
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's direct investments were considered to promote environmental and/or social characteristics as the Fund's exclusion strategy was applied to all of its direct investments. (31 December 2022: 100%).

Minimum environmental or social safeguards were provided for such direct investments only and did not apply to indirect investments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate related matters) including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Low Duration Opportunities ESG Fund

Legal entity identifier: 549300M7ZPBX56GB2C41

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

- It made sustainable investments with an environmental objective: __%**
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
 - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: __%

No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 60% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective**

**While the Fund did invest in sustainable investments with a social objective during the period covered by this report, it has not made any commitment to invest in this category of investments and consequently any such investments acquired by the Fund should be considered incidental in nature

It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund's approach to sustainable investing is through the promotion of environmental and/or social characteristics (while the Fund does not have sustainable investment as its objective, it seeks to invest a portion of its assets in sustainable investments).

As detailed below, the sustainable investments held by the Fund during the reference period contributed to the environmental objectives of climate change adaptation and/or climate change mitigation.

Derivatives (with the exception of index derivatives) held by the Fund during the period were screened against the exclusion strategy implemented by the Investment Advisor and accordingly were used to promote the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of each of the environmental and/or social characteristics promoted by the Fund was measured through the Investment Advisor's implementation of its exclusion strategy, issuer engagement policy and investment in certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") which enable issuers to raise capital to fund projects with positive environmental benefits as well as in the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's exclusion strategy resulted in the exclusion of certain sectors including issuers involved in Fossil Fuel related sectors (including issuers engaged principally in the oil industry, including extraction, production, refining, transportation, or the mining and sale of coal and coal-fired generation).

In addition, as part of the Fund's screening process, the Investment Advisor referred to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

...and compared to previous periods?

Information on the historical comparison of the Fund's sustainability-related investments is available below in response to the question "What was the proportion of sustainability-related investments?".

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund's underlying sustainable investments contributed to the environmental objectives of climate change mitigation and climate change adaptation during the reference period which was achieved in a variety of ways, including by way of example, investment in ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "**ESG Fixed Income Securities**") including green bonds.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's sustainable investments were assessed to seek to ensure that they do not cause significant harm to any environmental or social objective. This assessment was carried out by the Investment Advisor's application of various adverse sustainability indicators, including but not limited to, exposure to Fossil Fuel related sectors (as described above) and greenhouse gas emissions.

How were the indicators for adverse impacts on sustainability factors taken into account?

Securities were selected according to the Investment Advisor's internal sustainability screening process. This screening process includes consideration of adverse impacts on sustainability factors including exposure to the Fossil Fuel related sectors (as described above) and exposure to military weapons. The Investment Advisor sought to mitigate principal adverse impacts including, for example, through its exclusion strategy and issuer engagement.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Advisor satisfied itself that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the use of UNGC (UN Global Compact) controversies screening along with other tools including ESG scores and research as part of the investment due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are described as those impacts of investment decisions that “result in negative effects on sustainability factors” while sustainability factors are defined as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”. The Investment Advisor sought to consider principal adverse impacts as part of the investment process and used a combination of methods to help mitigate principal adverse impacts including exclusions and issuer engagement.

The Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the Fossil Fuel related sectors (as described above), the military weapons sector and greenhouse gas emissions) during the reference period.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: as at 31 December 2023

| Largest investments | Sector | % Net Assets | Country |
|--|--------------------------------------|--------------|----------------|
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | Securitised | 18.83% | United States |
| U.S. Treasury Notes 5.000% due 30/09/2025 | Government Related | 7.75% | United States |
| Uniform Mortgage-Backed Security 5.000% due 01/05/2053 | Securitised | 7.57% | United States |
| Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028 | Investment Grade Credit | 3.93% | Japan |
| Uniform Mortgage-Backed Security, TBA 3.500% due 01/02/2054 | Securitised | 3.88% | United States |
| NatWest Group PLC 4.067% due 06/09/2028 | Investment Grade Credit | 2.16% | United Kingdom |
| Mizuho Financial Group, Inc. 3.490% due 05/09/2027 | Investment Grade Credit | 2.13% | Japan |
| St. Paul's CLO DAC 4.715% due 15/01/2032 | Net Other Short Duration Instruments | 2.08% | Ireland |
| Mizuho Financial Group, Inc. 0.214% due 07/10/2025 | Investment Grade Credit | 2.01% | Japan |
| NTT Finance Corp. 0.082% due 13/12/2025 | Investment Grade Credit | 2.00% | Japan |
| Uniform Mortgage-Backed Security 5.000% due 01/10/2053 | Securitised | 1.90% | United States |
| U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 | Inflation Linked | 1.89% | United States |
| U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 | Inflation Linked | 1.88% | United States |
| U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 | Inflation Linked | 1.86% | United States |
| Uniform Mortgage-Backed Security 5.500% due 01/08/2053 | Securitised | 1.85% | United States |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

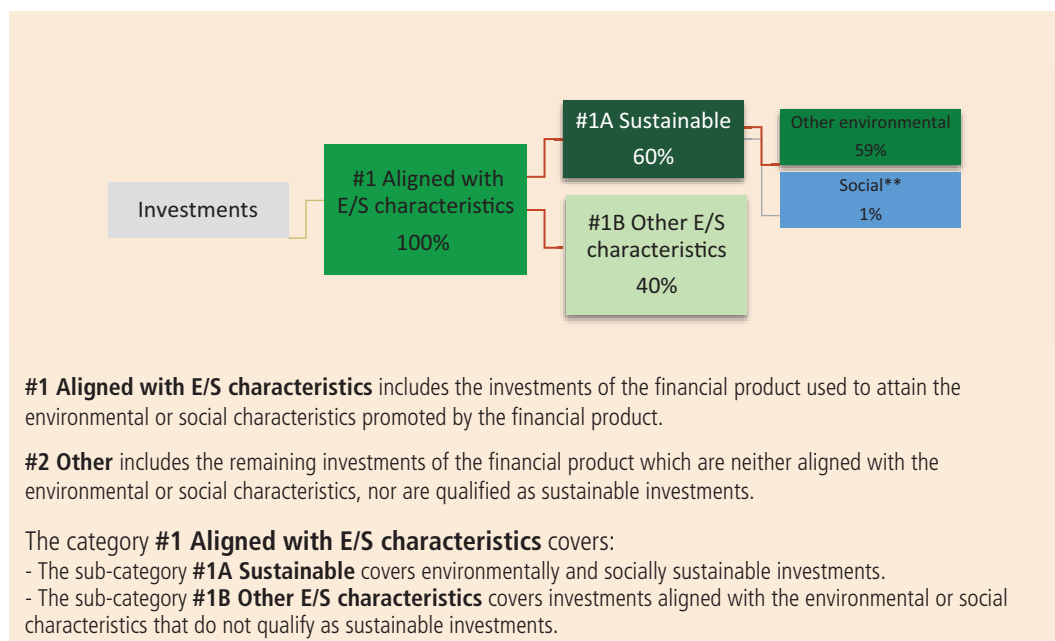


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments as at 31 December 2023 is provided below.

What was the asset allocation?



As at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As at 31 December 2023, the Fund invested 60% of its net assets in sustainable investments (31 December 2022: 29%). 59% of net assets were invested in sustainable investments which contributed to an environmental objective (31 December 2022: 28%).

**The Fund also held 1% of net assets in sustainable investments which contribute to a social objective (31 December 2022: 1%). It should be noted that the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective and such investments should be considered incidental in nature.

In which economic sectors were the investments made?

| Sector | % of Net Assets |
|--------------------------------------|-----------------|
| Securitised | 35.24% |
| Investment Grade Credit | 34.35% |
| Net Other Short Duration Instruments | 33.25% |
| Inflation Linked | 5.63% |
| High Yield Credit | 2.05% |
| Emerging Markets External | 0.01% |
| Government Related | -10.53% |

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2023 have been used.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2023, the percentage of investments that were aligned with the EU Taxonomy is 0% (31 December 2022: 0%). This figure has not been subject to an assurance provided by an auditor nor has it been reviewed by any other third party.

● Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

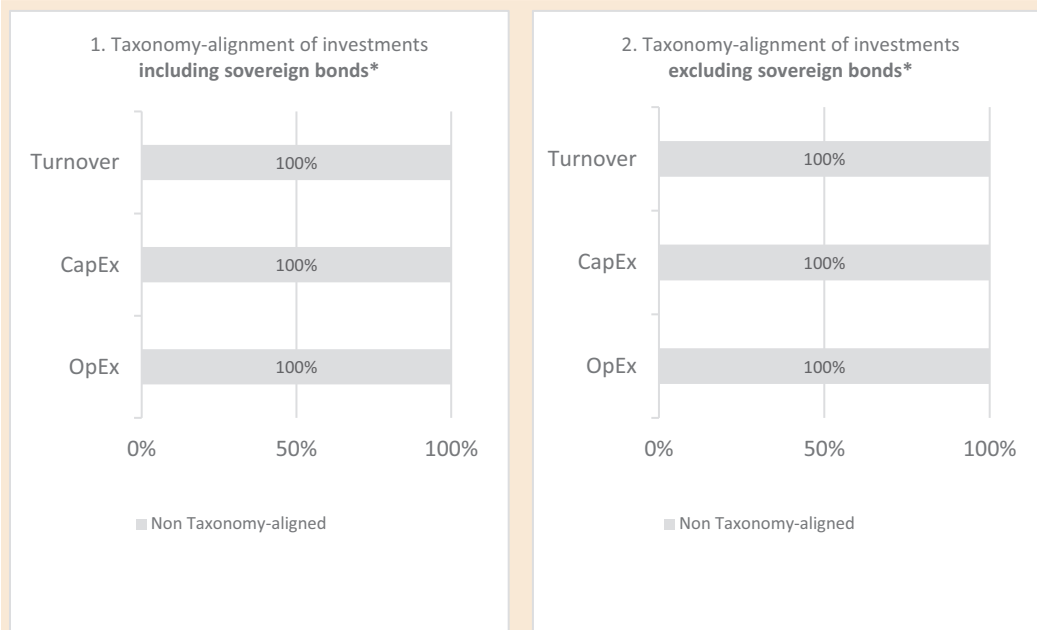
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

As at 31 December 2023, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 0% (31 December 2022: 0%).



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund does not commit to invest in investments aligned with the EU Taxonomy but does commit to invest in sustainable investments which contribute to an environmental objective. As at 31 December 2023, the proportion of sustainable investments of the Fund which contributed to an environmental objective which were not assessed against the EU Taxonomy and therefore categorised as "Other Environmental" investments above is 59% (31 December 2022: 28%). For further information with respect to sustainability-related data availability and data challenges please refer to <https://europe.pimco.com/en-eu/our-firm/global-advisors-ireland>.



What was the share of socially sustainable investments?

As noted above, as at 31 December 2023, the Fund held 1% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements (the figure as at 31 December 2022 was 1%). As the Fund has not made any commitment to invest in sustainable investments which contribute to a social objective, such investments should be considered incidental in nature.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As noted above, as at 31 December 2023, 100% of the Fund's investments were considered to promote environmental and/or social characteristics because all of the Fund's investments (with the exception of index derivatives) were screened against its exclusion strategy (31 December 2022: 100%).

As outlined in greater detail above, as at 31 December 2023, the Fund invested 60% of its net assets in sustainable investments (31 December 2022: 29%).

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Advisor actively engaged with certain issuers as applicable (examples of such engagement included material climate and biodiversity related matters), including for example, by seeking to encourage issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitment.

Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

| | | | | | |
|------------|--|-------------|--|------------|--|
| AZD | Australia and New Zealand Banking Group | CSN | Credit Suisse AG (New York) | MEI | Merrill Lynch International |
| BOA | Bank of America N.A. | DBL | Deutsche Bank AG London | MSC | Morgan Stanley & Co. LLC. |
| BOM | Bank of Montreal | DEU | Deutsche Bank Securities, Inc. | MYC | Morgan Stanley Capital Services LLC |
| BOS | BofA Securities, Inc. | DUB | Deutsche Bank AG | MYI | Morgan Stanley & Co. International PLC |
| BPG | BNP Paribas Securities Corp. | FAR | Wells Fargo Bank National Association | NGF | Nomura Global Financial Products, Inc. |
| BPS | BNP Paribas S.A. | FBF | Credit Suisse International | NOM | Nomura Securities International, Inc. |
| BRC | Barclays Bank PLC | FCT | Credit Suisse Capital LLC | RBC | Royal Bank of Canada |
| BSH | Banco Santander S.A. - New York Branch | FICC | Fixed Income Clearing Corporation | RCY | Royal Bank of Canada |
| BSN | The Bank of Nova Scotia - Toronto | GLM | Goldman Sachs Bank USA | RCE | Royal Bank of Canada Europe Limited |
| BSS | Banco Santander S.A. | GRE | NatWest Markets Securities, Inc. | RYL | NatWest Markets Plc |
| BYL | Barclays Bank PLC London Branch | GSC | Goldman Sachs & Co. LLC | SAL | Citigroup Global Markets, Inc. |
| BYR | The Bank of Nova Scotia - Toronto | GST | Goldman Sachs International | SCX | Standard Chartered Bank, London |
| CBK | Citibank N.A. | HUS | HSBC Bank USA N.A. | SGY | Societe Generale, NY |
| CDI | Natixis Singapore | IND | Crédit Agricole Corporate and Investment Bank S.A. | SOG | Societe Generale Paris |
| CEW | Canadian Imperial Bank of Commerce World Markets | JLN | JP Morgan Chase Bank N.A. London | SSB | State Street Bank and Trust Co. |
| CIB | Canadian Imperial Bank of Commerce | JML | JP Morgan Securities Plc | STR | State Street FICC Repo |
| CKL | Citibank N.A. London | JPM | JP Morgan Chase Bank N.A. | TDM | TD Securities (USA) LLC |
| CLY | Crédit Agricole Corporate and Investment Bank | JPS | J.P. Morgan Securities LLC | TOR | The Toronto-Dominion Bank |
| COM | Commerz Bank AG | MAC | Macquarie Bank Limited | UAG | UBS AG Stamford |
| | | MBC | HSBC Bank Plc | UBS | UBS Securities LLC |
| | | | | WFS | Wells Fargo Securities, LLC |

Currency Abbreviations:

| | | | | | |
|-------------------|-----------------------------|-------------------|--------------------|--------------------|----------------------|
| AED | UAE Dirham | HKD | Hong Kong Dollar | QAR | Qatari Riyal |
| ARS | Argentine Peso | HUF | Hungarian Forint | RON | Romanian New Leu |
| AUD | Australian Dollar | IDR | Indonesian Rupiah | RSD | Serbian Dinar |
| BRL | Brazilian Real | ILS | Israeli Shekel | RUB | Russian Ruble |
| CAD | Canadian Dollar | INR | Indian Rupee | SEK | Swedish Krona |
| CHF | Swiss Franc | JPY (or ¥) | Japanese Yen | SGD | Singapore Dollar |
| CLP | Chilean Peso | KES | Kenyan Shilling | THB | Thai Baht |
| CNH | Chinese Renminbi (Offshore) | KRW | South Korean Won | TRY | Turkish New Lira |
| CNY | Chinese Renminbi (Mainland) | KZT | Kazakhstani Tenge | TWD | Taiwanese Dollar |
| COP | Colombian Peso | MXN | Mexican Peso | UGX | Ugandan Shilling |
| CZK | Czech Koruna | MYR | Malaysian Ringgit | USD (or \$) | United States Dollar |
| DKK | Danish Krone | NGN | Nigerian Naira | UYU | Uruguayan Peso |
| DOP | Dominican Peso | NOK | Norwegian Krone | VND | Vietnamese Dong |
| EGP | Egyptian Pound | NZD | New Zealand Dollar | ZAR | South African Rand |
| EUR (or €) | Euro | PEN | Peruvian New Sol | ZMW | Zambian Kwacha |
| GBP (or £) | British Pound | PHP | Philippine Peso | | |
| GHS | Ghanaian Cedi | PLN | Polish Zloty | | |

Exchange Abbreviations:

| | | | | | |
|-------------|--------------------------------|--------------|--------------------------------|------------|---------------------------|
| BIST | Borsa Istanbul Exchange | EUREX | Eurex Exchange | ICE | IntercontinentalExchange® |
| CBOE | Chicago Board Options Exchange | FTSE | Financial Times Stock Exchange | OTC | Over the Counter |

Index/Spread Abbreviations:

| | | | | | |
|------------------|--|-----------------|---|--------------------------|---|
| ABX.HE | Asset-Backed Securities Index - Home Equity | CPTFEMU | Eurozone HICP ex-Tobacco Index | PrimeX.ARM | Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage |
| ACS | Algonquin Cityfats Natural Gas Basis Futures Index | CPURNSA | Consumer Price All Urban Non-Seasonally Adjusted Index | S&P 500 | Standard & Poor's 500 Index |
| AMNAX | Alerian Midstream Energy Total Return Index | DAX | Deutscher Aktien Index 30 | S&P CNX Nifty | Standard & Poor's Nifty 50 Index |
| BCOMF1TC | Bloomberg Commodity Index 1-Month Forward Total Return | FRCPXTOB | France Consumer Price ex-Tobacco Index | SARON | Swiss Average Rate Overnight |
| BCOMTR | Bloomberg Commodity Index Total Return | FTSE/JSE | South African Performance Index | SET 50 | Thailand Equity Index |
| BCOMTR1 | Bloomberg Custom Commodity Index | FTSE/MIB | Borsa Italiana's 40 Most Liquid/Capitalised Italian Shares Equity Index | SIBCSORA | Singapore Overnight Rate Average |
| BOVESPA | Brazil Bovespa Index | IBEX 35 | Spanish Continuous Exchange Index | SOFR | Secured Overnight Financing Rate |
| CAC | Cotation Assistée en Continu | IBR | Indicador Bancario de Referencia | SONIA | Sterling Overnight Index Average |
| CAONREPO | Canadian Overnight Repo Rate Average | IXUTR | Utilities Select Sector Total Return Index | SONIO | Sterling Overnight Interbank Average Rate |
| CDX.EM | Credit Derivatives Index - Emerging Markets | JMABDEWU | J.P. Morgan Custom Commodity Index | SORA | Singapore Overnight Rate Average |
| CDX.HY | Credit Derivatives Index - High Yield | JMABNIU5 | J.P. Morgan Custom Commodity Index | SPI 200 | Australian Equity Futures Index |
| CDX.IG | Credit Derivatives Index - Investment Grade | KOSPI | Korea Composite Stock Price Index | SPSIHOTR | S&P Homebuilders Select Industry Index (TR) |
| CIXBSTR3 | Custom Commodity Index | KOSPI2 | Korea Stock Exchange KOSPI 200 Index | SRFXON3 | Swiss Overnight Rate Average (6PM) |
| CMBX | Commercial Mortgage-Backed Index | MUTKCALM | Tokyo Overnight Average Rate | TOPIX | Tokyo Price Index |
| CNREPOFIX | China Fixing Repo Rates 7-Day | NASDAQ | National Association of Securities Dealers Automated Quotations | TRNGLU | FTSE EPRA/NAREIT Developed Index Net TRI USD |
| CPALEMU | Euro Area All Items Non-Seasonally Adjusted Index | NDUEACWF | MSCI ACWI Index Future | UKRPI | United Kingdom Retail Prices Index |
| | | OMXS30 | Stockholm 30 Index | VSTOXX | Euro Stoxx 50 Volatility Index |
| | | PIMCODBU | PIMCO Custom Commodity Basket | WIG20 | Capitalisation-weighted Stock Market Index of the 20 largest companies on the Warsaw Stock Exchange |

Municipal Bond or Agency Abbreviations:

| | | | |
|------------|----------------------------|-----------|-------|
| AGM | Assured Guaranty Municipal | ST | State |
|------------|----------------------------|-----------|-------|

Other Abbreviations:

| | | | | | |
|-----------------|--|----------------|---|-------------------|--|
| ABS | Asset-Backed Security | HIBOR | Hong Kong Interbank Offered Rate | RMBS | Residential Mortgage-Backed Security |
| ALT | Alternate Loan Trust | JIBAR | Johannesburg Interbank Agreed Rate | SHIR | Shekel Overnight Interest Rate |
| BABs | Build America Bonds | JSC | Joint Stock Company | STIBOR | Stockholm Interbank Offered Rate |
| BBR | Bank Bill Rate | KLIBOR | Kuala Lumpur Interbank Offered Rate | STRIPS | Separate Trading of Registered Interest and Principal of Securities |
| BBSW | Bank Bill Swap Reference Rate | KORIBOR | Korea Interbank Offered Rate | TAIBOR | Taipei Interbank Offered Rate |
| BRL-CDI | Brazil Interbank Deposit Rate | LIBOR | London Interbank Offered Rate | TBA | To-Be-Announced |
| BTP | Buoni del Tesoro Poliennali "Long-term Treasury Bond" | MIBOR | Mumbai Interbank Offered Rate | TBD | To-Be-Determined |
| CBO | Collateralised Bond Obligation | MSCI | Morgan Stanley Capital International | TBD% | Interest rate to be determined when loan settles or at the time of funding |
| CDI | Brazil Interbank Deposit Rate | NIBOR | Norwegian Interbank Offered Rate | TELBOR | Tel Aviv Inter-Bank Offered Rate |
| CDO | Collateralised Debt Obligation | OAT | Obligations Assimilables du Trésor | THB-THORON | Thai Overnight Repurchase Rate |
| CHILIBOR | Chile Interbank Offered Rate | OIS | Overnight Index Swap | TIIE | Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate" |
| CLO | Collateralised Loan Obligation | PIK | Payment-in-Kind | WIBOR | Warsaw Interbank Offered Rate |
| CMBS | Collateralised Mortgage-Backed Security | PRIBOR | Prague Interbank Offered Rate | | |
| DAC | Designated Activity Company | REIT | Real Estate Investment Trust | | |
| EURIBOR | Euro Interbank Offered Rate | REMIC | Real Estate Mortgage Investment Conduit | | |

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The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key Information Documents, annual and semiannual reports are available free of charge from the representative or agent of each jurisdiction.

Shareholders may obtain a copy of the list of changes in the portfolio during the financial year ended 31 December 2023, free of charge, at the Depository or Paying Agents, at the Paying and Information Agent in Germany and from the Swiss Representative.

¹ Employed by PIMCO.

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Information Regarding Net Expense Ratios

The net expense ratio for the periods ending 31 December 2023 and 31 December 2022 are as follows:

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|--|-------------|-------------|--|-------------|-------------|
| PIMCO Asia High Yield Bond Fund | | | E Class EUR (Hedged) Accumulation | 2.15% | 2.15% |
| Institutional Accumulation | 0.65% | 0.65% | E Class EUR (Hedged) Income | 2.15% | 2.15% |
| Institutional Income | 0.65% | 0.65% | H Institutional Accumulation | 1.12% | 1.12% |
| Institutional AUD (Hedged) Income | 0.65% | 0.65% | H Institutional Income | 1.12% | 1.12% |
| Institutional CHF (Hedged) Accumulation | 0.65% | 0.65% | M Retail Accumulation | 2.15% | N/A |
| Institutional CHF (Hedged) Income | 0.65% | 0.65% | M Retail Income | 2.15% | N/A |
| Institutional EUR (Hedged) Accumulation | 0.65% | 0.65% | M Retail Income II | 2.15% | N/A |
| Institutional EUR (Hedged) Income | 0.65% | 0.65% | M Retail HKD (Unhedged) Accumulation | 2.15% | N/A |
| Institutional GBP (Hedged) Accumulation | 0.65% | 0.65% | M Retail HKD (Unhedged) Income | 2.15% | N/A |
| Institutional GBP (Hedged) Income | 0.65% | 0.65% | M Retail HKD (Unhedged) Income II | 2.15% | N/A |
| Institutional SGD (Hedged) Income | 0.65% | 0.65% | M Retail SGD (Hedged) Accumulation | 2.15% | N/A |
| Investor Accumulation | 1.00% | 1.00% | M Retail SGD (Hedged) Income | 2.15% | N/A |
| Investor Income | 1.00% | 1.00% | M Retail SGD (Hedged) Income II | 2.15% | N/A |
| Investor AUD (Hedged) Income | 1.00% | 1.00% | Z Class Accumulation | 0.00% | 0.00% |
| Investor EUR (Hedged) Income | 1.00% | 1.00% | PIMCO Capital Securities Fund | | |
| Investor RMB (Hedged) Income | 1.00% | 1.00% | Institutional Accumulation | 0.79% | 0.79% |
| Investor SGD (Hedged) Income | 1.00% | 1.00% | Institutional Income | 0.79% | 0.79% |
| Administrative Income | 1.15% | 1.15% | Institutional BRL (Hedged) Accumulation | 0.79% | 0.79% |
| E Class Accumulation | 1.55% | 1.55% | Institutional CHF (Hedged) Accumulation | 0.79% | 0.79% |
| E Class Income | 1.55% | 1.55% | Institutional EUR (Hedged) Accumulation | 0.79% | 0.79% |
| E Class CHF (Hedged) Accumulation | 1.55% | 1.55% | Institutional EUR (Hedged) Income | 0.79% | 0.79% |
| E Class CHF (Hedged) Income | 1.55% | 1.55% | Institutional EUR (Hedged) Income II | 0.79% | 0.79% |
| E Class EUR (Hedged) Accumulation | 1.55% | 1.55% | Institutional GBP (Hedged) Accumulation | 0.79% | 0.79% |
| E Class EUR (Hedged) Income | 1.55% | 1.55% | Institutional GBP (Hedged) Income | 0.79% | 0.79% |
| E Class HKD (Unhedged) Income | 1.55% | 1.55% | Institutional SGD (Hedged) Income | 0.79% | 0.79% |
| E Class SGD (Hedged) Income | 1.55% | 1.55% | Investor Accumulation | 1.14% | 1.14% |
| H Institutional Accumulation | 0.82% | 0.82% | Investor Income | 1.14% | 1.14% |
| H Institutional Income | 0.82% | 0.82% | Investor AUD (Hedged) Income | 1.14% | 1.14% |
| M Retail Income II | 1.55% | 1.55% | Investor CAD (Hedged) Income | 1.14% | 1.14% |
| M Retail HKD (Unhedged) Income II | 1.55% | 1.55% | Investor EUR (Hedged) Accumulation | 1.14% | 1.14% |
| M Retail SGD (Hedged) Income II | 1.55% | 1.55% | Investor GBP (Hedged) Income | 1.14% | 1.14% |
| Z Class Accumulation | 0.00% | 0.00% | Investor SGD (Hedged) Income | 1.14% | 1.14% |
| Asia Strategic Interest Bond Fund | | | Administrative Accumulation | 1.29% | 1.29% |
| Institutional Accumulation | 0.65% | N/A | Administrative Income | 1.29% | 1.29% |
| Institutional Income | 0.65% | 0.65% | Administrative Income II | 1.29% | 1.29% |
| Institutional EUR (Hedged) Accumulation | 0.65% | N/A | Administrative EUR (Hedged) Accumulation | 1.29% | 1.29% |
| Institutional EUR (Hedged) Income | 0.65% | 0.65% | Administrative SGD (Hedged) Income II | 1.29% | 1.29% |
| Institutional GBP (Hedged) Income | 0.65% | 0.65% | E Class Accumulation | 1.69% | 1.69% |
| Institutional SGD (Hedged) Income | 0.65% | 0.65% | E Class Income | 1.69% | 1.69% |
| Investor Accumulation | 1.00% | N/A | E Class CHF (Hedged) Accumulation | 1.69% | 1.69% |
| Investor (Unhedged) Income | 1.00% | N/A | E Class EUR (Hedged) Accumulation | 1.69% | 1.69% |
| Investor EUR (Hedged) Accumulation | 1.00% | N/A | E Class EUR (Hedged) Income | 1.69% | 1.69% |
| Investor EUR (Hedged) Income | 1.00% | N/A | M Retail Income II | 1.69% | 1.69% |
| E Class Accumulation | 1.50% | 1.50% | M Retail HKD (Unhedged) Income | 1.69% | 1.69% |
| E Class Income | 1.50% | 1.50% | M Retail SGD (Hedged) Income II | 1.69% | 1.69% |
| E Class EUR (Hedged) Accumulation | 1.50% | 1.50% | R Class Income | 0.93% | 0.93% |
| E Class EUR (Unhedged) Accumulation | 1.50% | 1.50% | R Class EUR (Hedged) Income | 0.93% | 0.93% |
| E Class HKD (Unhedged) Income | 1.50% | 1.50% | R Class GBP (Hedged) Income | 0.93% | 0.93% |
| E Class SGD (Hedged) Income | 1.50% | 1.50% | T Class Income | 2.09% | 2.09% |
| M Retail HKD (Unhedged) Income | 1.50% | 1.50% | T Class EUR (Hedged) Accumulation | 2.09% | 2.09% |
| Z Class Accumulation | 0.00% | 0.00% | Z Class Income | 0.00% | 0.00% |
| PIMCO Balanced Income and Growth Fund | | | Z Class AUD (Hedged) Income | 0.00% | 0.00% |
| Institutional Accumulation | 0.95% | 0.95% | PIMCO Climate Bond Fund | | |
| Institutional EUR (Hedged) Accumulation | 0.95% | 0.95% | Institutional Accumulation | 0.52% | 0.52% |
| Institutional GBP (Hedged) Income | 0.95% | 0.95% | Institutional AUD (Hedged) Income | 0.52% | N/A |
| Institutional RMB (Hedged) Accumulation | 0.95% | N/A | Institutional CHF (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional RMB (Hedged) Income | 0.95% | N/A | Institutional EUR (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional RMB (Unhedged) Accumulation | 0.95% | N/A | Institutional EUR (Hedged) Income | 0.52% | 0.52% |
| Institutional RMB (Unhedged) Income | 0.95% | N/A | Institutional GBP (Hedged) Accumulation | 0.52% | 0.52% |
| Investor Accumulation | 1.30% | 1.30% | Institutional GBP (Hedged) Income | 0.52% | 0.52% |
| E Class Accumulation | 2.15% | 2.15% | Institutional SEK (Hedged) Accumulation | 0.52% | 0.52% |
| E Class Income | 2.15% | 2.15% | Institutional SGD (Hedged) Accumulation | 0.52% | 0.52% |
| | | | Investor USD Accumulation | 0.85% | N/A |
| | | | Administrative SEK (Hedged) Accumulation | 1.02% | 1.02% |
| | | | E Class EUR (Hedged) Accumulation | 1.42% | 1.42% |

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|--|-------------|-------------|
| Commodity Real Return Fund | | | | | |
| Institutional Accumulation | 0.74% | 0.74% | W Class GBP (Hedged) Income | 0.55% | 0.55% |
| Institutional EUR (Hedged) Accumulation | 0.74% | 0.74% | W Class SGD (Hedged) Income | 0.55% | 0.55% |
| Institutional EUR (Unhedged) Accumulation | 0.74% | 0.74% | Diversified Income ESG Fund | | |
| Institutional GBP (Hedged) Accumulation | 0.74% | 0.74% | Institutional Accumulation | 0.72% | 0.72% |
| Institutional GBP (Unhedged) Income | 0.74% | 0.74% | Institutional EUR (Hedged) Accumulation | 0.72% | 0.72% |
| Investor Accumulation | 1.09% | 1.09% | Institutional GBP (Hedged) Accumulation | 0.72% | 0.72% |
| E Class Accumulation | 1.64% | 1.64% | E Class Accumulation | 1.62% | 1.62% |
| E Class EUR (Hedged) Accumulation | 1.64% | 1.64% | E Class EUR (Hedged) Accumulation | 1.62% | 1.62% |
| E Class SGD (Hedged) Accumulation | 1.64% | 1.64% | Diversified Income Duration Hedged Fund | | |
| H Institutional Accumulation | 0.91% | 0.91% | Institutional Accumulation | 0.69% | 0.69% |
| PIMCO Credit Opportunities Bond Fund | | | Institutional EUR (Hedged) Accumulation | 0.69% | 0.69% |
| Institutional Accumulation | 0.90% | 0.90% | Institutional EUR (Hedged) Income II | 0.69% | 0.69% |
| Institutional CHF (Hedged) Accumulation | 0.90% | 0.90% | Institutional GBP (Hedged) Accumulation | 0.69% | 0.69% |
| Institutional EUR (Hedged) Accumulation | 0.90% | 0.90% | Institutional GBP (Hedged) Income | 0.69% | 0.69% |
| E Class Accumulation | 1.80% | 1.80% | Investor Accumulation | 1.04% | 1.04% |
| E Class EUR (Hedged) Accumulation | 1.80% | 1.80% | E Class Accumulation | 1.59% | 1.59% |
| Diversified Income Fund | | | E Class Income | 1.59% | 1.59% |
| Institutional Accumulation | 0.69% | 0.69% | E Class EUR (Hedged) Accumulation | 1.59% | 1.59% |
| Institutional Income | 0.69% | 0.69% | E Class EUR (Hedged) Income | 1.59% | 1.59% |
| Institutional CAD (Hedged) Accumulation | 0.69% | 0.69% | Dynamic Bond Fund | | |
| Institutional CHF (Hedged) Accumulation | 0.69% | 0.69% | Institutional Accumulation | 0.90% | 0.90% |
| Institutional CHF (Hedged) Income | 0.69% | 0.69% | Institutional Income | 0.90% | 0.90% |
| Institutional EUR (Hedged) Accumulation | 0.69% | 0.69% | Institutional CAD (Hedged) Accumulation | 0.90% | 0.90% |
| Institutional EUR (Hedged) Income | 0.69% | 0.69% | Institutional CHF (Hedged) Accumulation | 0.90% | 0.90% |
| Institutional GBP (Hedged) Accumulation | 0.69% | 0.69% | Institutional EUR (Hedged) Accumulation | 0.90% | 0.90% |
| Institutional GBP (Hedged) Income | 0.69% | 0.69% | Institutional EUR (Hedged) Income | 0.90% | 0.90% |
| Institutional MXN (Hedged) Accumulation | 0.69% | 0.69% | Institutional GBP (Hedged) Accumulation | 0.90% | 0.90% |
| Institutional SEK (Hedged) Accumulation | 0.69% | 0.69% | Institutional GBP (Hedged) Income | 0.90% | 0.90% |
| Institutional SGD (Hedged) Income | 0.69% | 0.69% | Institutional NOK (Hedged) Accumulation | 0.90% | 0.90% |
| Investor Accumulation | 1.04% | 1.04% | Investor Accumulation | 1.25% | 1.25% |
| Investor Income | 1.04% | 1.04% | Investor Income | 1.25% | 1.25% |
| Investor EUR (Hedged) Accumulation | 1.04% | 1.04% | Investor EUR (Hedged) Accumulation | 1.25% | 1.25% |
| Investor EUR (Hedged) Income | 1.04% | 1.04% | Administrative Accumulation | 1.40% | 1.40% |
| Administrative Income | 1.19% | 1.19% | Administrative EUR (Hedged) Accumulation | 1.40% | 1.40% |
| Administrative EUR (Hedged) Accumulation | 1.19% | 1.19% | Administrative SEK (Hedged) Accumulation | 1.40% | 1.40% |
| Administrative GBP (Hedged) Income | 1.19% | 1.19% | E Class Accumulation | 1.80% | 1.80% |
| Administrative JPY (Hedged) Accumulation | 1.19% | 1.19% | E Class Income | 1.80% | 1.80% |
| Administrative SEK (Hedged) Accumulation | 1.19% | 1.19% | E Class CHF (Hedged) Accumulation | 1.80% | 1.80% |
| Administrative SGD (Hedged) Income | 1.19% | 1.19% | E Class EUR (Hedged) Accumulation | 1.80% | 1.80% |
| BM Retail Income II | 2.59% | 2.59% | E Class GBP (Hedged) Accumulation | 1.80% | 1.80% |
| BM Retail Decumulation | 2.59% | N/A | G Retail EUR (Hedged) Income | 1.80% | 1.80% |
| E Class Accumulation | 1.59% | 1.59% | H Institutional Accumulation | 1.07% | 1.07% |
| E Class Income | 1.59% | 1.59% | R Class Accumulation | 0.99% | 0.99% |
| E Class CHF (Hedged) Accumulation | 1.59% | 1.59% | Z Class Accumulation | 0.00% | 0.00% |
| E Class EUR (Hedged) Accumulation | 1.59% | 1.59% | Z Class AUD (Hedged) Income | 0.00% | 0.00% |
| E Class EUR (Hedged) Income | 1.59% | 1.59% | Dynamic Multi-Asset Fund | | |
| E Class SGD (Hedged) Income | 1.59% | 1.59% | Institutional Accumulation | 0.85% | 0.85% |
| H Institutional Accumulation | 0.86% | 0.86% | Institutional Income II | 0.85% | 0.85% |
| H Institutional Income | 0.86% | 0.86% | Institutional CHF (Hedged) Accumulation | 0.85% | 0.85% |
| M Retail Income | 1.59% | 1.59% | Institutional GBP (Hedged) Accumulation | 0.85% | 0.85% |
| M Retail Income II | 1.59% | 1.59% | Institutional GBP (Hedged) Income | 0.85% | 0.85% |
| M Retail Decumulation | 1.59% | N/A | Institutional ILS (Hedged) Accumulation | 0.85% | 0.85% |
| M Retail AUD (Hedged) Income | 1.59% | 1.59% | Institutional SGD (Hedged) Accumulation | 0.85% | 0.85% |
| N Retail Income II | 1.59% | 1.59% | Institutional USD (Hedged) Accumulation | 0.85% | 0.85% |
| T Class Accumulation | 1.99% | 1.99% | Institutional USD (Hedged) Income II | 0.85% | 0.85% |
| T Class Income | 1.99% | 1.99% | Investor Accumulation | 1.20% | 1.20% |
| T Class EUR (Hedged) Accumulation | 1.99% | 1.99% | BM Retail AUD (Hedged) Income II | 2.85% | 2.85% |
| T Class EUR (Hedged) Income | 1.99% | 1.99% | BM Retail USD (Hedged) Income II | 2.85% | 2.85% |
| W Class Accumulation | 0.55% | 0.55% | E Class Accumulation | 1.85% | 1.85% |
| W Class Income | 0.55% | 0.55% | E Class Income | 1.85% | 1.85% |
| W Class CHF (Hedged) Accumulation | 0.55% | 0.55% | E Class USD (Hedged) Accumulation | 1.85% | 1.85% |
| W Class CHF (Hedged) Income | 0.55% | 0.55% | H Institutional USD (Hedged) Accumulation | 1.02% | 1.02% |
| W Class EUR (Hedged) Accumulation | 0.55% | 0.55% | M Retail AUD (Hedged) Income II | 1.85% | 1.85% |
| W Class EUR (Hedged) Income | 0.55% | 0.55% | M Retail SGD (Hedged) Income II | 1.85% | 1.85% |
| W Class GBP (Hedged) Accumulation | 0.55% | 0.55% | M Retail USD (Hedged) Income II | 1.85% | 1.85% |

Information Regarding Net Expense Ratios (Cont.)

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|--|-------------|-------------|
| T Class Accumulation | 2.25% | 2.25% | Investor NOK (Hedged) Accumulation | 1.24% | 1.24% |
| T Class USD (Hedged) Accumulation | 2.25% | 2.25% | Investor SEK (Hedged) Accumulation | 1.24% | 1.24% |
| Z Class Accumulation | 0.00% | 0.00% | Administrative Accumulation | 1.39% | 1.39% |
| Emerging Local Bond Fund | | | Administrative Income | 1.39% | 1.39% |
| Institutional Accumulation | 0.89% | 0.89% | Administrative SEK (Hedged) Accumulation | 1.39% | 1.39% |
| Institutional Income | 0.89% | 0.89% | E Class Accumulation | 1.74% | 1.74% |
| Institutional EUR (Unhedged) Accumulation | 0.89% | 0.89% | E Class Income | 1.74% | 1.74% |
| Institutional EUR (Unhedged) Income | 0.89% | 0.89% | E Class EUR (Hedged) Accumulation | 1.74% | 1.74% |
| Institutional GBP (Unhedged) Accumulation | 0.89% | 0.89% | Emerging Markets Corporate Bond Fund | | |
| Investor Accumulation | 1.24% | 1.24% | Institutional Accumulation | 0.95% | 0.95% |
| Investor EUR (Unhedged) Accumulation | 1.24% | 1.24% | Institutional EUR (Hedged) Accumulation | 0.95% | 0.95% |
| E Class Accumulation | 1.89% | 1.89% | E Class Accumulation | 1.85% | 1.85% |
| E Class Income | 1.89% | 1.89% | E Class CHF (Hedged) Accumulation | 1.85% | 1.85% |
| E Class EUR (Unhedged) Accumulation | 1.89% | 1.89% | E Class EUR (Hedged) Accumulation | 1.85% | 1.85% |
| E Class EUR (Unhedged) Income | 1.89% | 1.89% | PIMCO Emerging Markets Opportunities Fund | | |
| H Institutional Accumulation | 1.06% | 1.06% | Institutional Accumulation | 0.74% | 0.77% |
| Z Class Income | 0.00% | 0.00% | Institutional EUR (Partially Hedged) Accumulation | 0.74% | 0.77% |
| Emerging Local Bond ESG Fund | | | Institutional GBP (Partially Hedged) Income | 0.74% | 0.72% |
| Institutional Accumulation | 0.92% | 0.92% | E Class Accumulation | 1.70% | N/A |
| Institutional Income | 0.92% | 0.92% | E Class Income | 1.70% | N/A |
| Institutional EUR (Unhedged) Accumulation | 0.92% | 0.92% | E Class EUR (Partially Hedged) Accumulation | 1.64% | 1.60% |
| Institutional EUR (Unhedged) Income | 0.92% | 0.92% | Z Class Accumulation | 0.00% | 0.00% |
| Institutional GBP (Unhedged) Income | 0.92% | N/A | Emerging Markets Short-Term Local Currency Fund | | |
| Investor Accumulation | 1.27% | 1.27% | Institutional EUR (Unhedged) Accumulation | 0.85% | 0.85% |
| Investor Income | 1.27% | 1.27% | E Class Accumulation | 1.75% | 1.75% |
| Investor EUR (Unhedged) Accumulation | 1.27% | 1.27% | E Class EUR (Unhedged) Accumulation | 1.75% | 1.75% |
| Investor EUR (Unhedged) Income | 1.27% | 1.27% | PIMCO ESG Income Fund | | |
| E Class Accumulation | 1.92% | 1.92% | Institutional Accumulation | 0.59% | 0.59% |
| E Class Income | 1.92% | 1.92% | Institutional Income | 0.59% | 0.59% |
| E Class EUR (Unhedged) Accumulation | 1.92% | 1.92% | Institutional AUD (Hedged) Income | 0.59% | 0.59% |
| E Class EUR (Unhedged) Income | 1.92% | 1.92% | Institutional CHF (Hedged) Accumulation | 0.59% | 0.59% |
| Z Class Accumulation | 0.00% | 0.00% | Institutional EUR (Hedged) Accumulation | 0.59% | 0.59% |
| Emerging Markets Bond Fund | | | Institutional EUR (Hedged) Income | 0.59% | 0.59% |
| Institutional Accumulation | 0.79% | 0.79% | Institutional GBP (Hedged) Income | 0.59% | 0.59% |
| Institutional Income | 0.79% | 0.79% | Institutional NOK (Hedged) Accumulation | 0.59% | N/A |
| Institutional CHF (Hedged) Income | 0.79% | 0.79% | Institutional SEK (Hedged) Accumulation | 0.59% | 0.59% |
| Institutional EUR (Hedged) Accumulation | 0.79% | 0.79% | Institutional SGD (Hedged) Income | 0.59% | 0.59% |
| Institutional EUR (Hedged) Income | 0.79% | 0.79% | Administrative SEK (Hedged) Accumulation | 1.09% | 1.09% |
| Institutional EUR (Unhedged) Accumulation | 0.79% | 0.79% | E Class Accumulation | 1.49% | 1.49% |
| Institutional GBP (Hedged) Accumulation | 0.79% | 0.79% | E Class Income | 1.49% | 1.49% |
| Institutional GBP (Hedged) Income | 0.79% | 0.79% | E Class CHF (Hedged) Income | 1.49% | 1.49% |
| Institutional SGD (Hedged) Accumulation | 0.79% | 0.79% | E Class EUR (Hedged) Accumulation | 1.49% | 1.49% |
| Investor Accumulation | 1.14% | 1.14% | E Class EUR (Hedged) Income | 1.49% | 1.49% |
| Investor EUR (Hedged) Accumulation | 1.14% | 1.14% | R Class AUD (Hedged) Income | 0.82% | 0.82% |
| Administrative Accumulation | 1.29% | 1.29% | Euro Bond Fund | | |
| BM Retail Decumulation | 2.69% | N/A | Institutional Accumulation | 0.46% | 0.46% |
| BM Retail Income II | 2.69% | 2.69% | Institutional Income | 0.46% | 0.46% |
| E Class Accumulation | 1.69% | 1.69% | Institutional CHF (Hedged) Accumulation | 0.46% | 0.46% |
| E Class Income | 1.69% | 1.69% | Investor Accumulation | 0.81% | 0.81% |
| E Class EUR (Hedged) Accumulation | 1.69% | 1.69% | E Class Accumulation | 1.36% | 1.36% |
| E Class SGD (Hedged) Accumulation | 1.69% | 1.69% | E Class Income | 1.36% | 1.36% |
| H Institutional Accumulation | 0.96% | 0.96% | Euro Credit Fund | | |
| H Institutional Income | 0.96% | 0.96% | Institutional Accumulation | 0.46% | 0.46% |
| M Retail Decumulation | 1.69% | N/A | Institutional Income II | 0.46% | 0.46% |
| M Retail Income | 1.69% | 1.69% | E Class Accumulation | 1.36% | 1.36% |
| M Retail Income II | 1.69% | 1.69% | H Institutional Accumulation | 0.38% | 0.38% |
| M Retail AUD (Hedged) Income | 1.69% | 1.69% | H Institutional Income II | 0.38% | 0.38% |
| Z Class Income | 0.00% | 0.00% | Euro Income Bond Fund | | |
| Emerging Markets Bond ESG Fund | | | Institutional Accumulation | 0.49% | 0.49% |
| Institutional Accumulation | 0.89% | 0.89% | Institutional Income | 0.49% | 0.49% |
| Institutional Income | 0.89% | 0.89% | Investor Accumulation | 0.84% | 0.84% |
| Institutional CHF (Hedged) Accumulation | 0.89% | 0.89% | Investor Income | 0.84% | 0.84% |
| Institutional EUR (Hedged) Accumulation | 0.89% | 0.89% | E Class Accumulation | 1.39% | 1.39% |
| Institutional EUR (Hedged) Income | 0.89% | 0.89% | | | |
| Institutional GBP (Hedged) Income | 0.89% | 0.89% | | | |
| Institutional GBP (Unhedged) Income | 0.89% | 0.89% | | | |

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|--|-------------|-------------|
| E Class Income | 1.39% | 1.39% | H Institutional USD (Currency Exposure) Accumulation | 0.66% | 0.66% |
| T Class Accumulation | 1.79% | 1.79% | M Retail Income II | 1.39% | 1.39% |
| T Class Income | 1.79% | 1.79% | M Retail HKD (Unhedged) Income II | 1.39% | 1.39% |
| Euro Long Average Duration Fund | | | M Retail SGD (Hedged) Income II | 1.39% | N/A |
| Institutional Accumulation | 0.46% | 0.46% | R Class EUR (Hedged) Accumulation | 0.76% | 0.76% |
| E Class Accumulation | 1.36% | N/A | T Class Accumulation | 1.69% | 1.69% |
| Euro Short-Term Fund | | | T Class Income | 1.69% | 1.69% |
| Institutional Accumulation | 0.29% | 0.29% | T Class EUR (Hedged) Accumulation | 1.69% | 1.69% |
| E Class Accumulation | 1.04% | 1.04% | W Class Accumulation | 0.39% | 0.39% |
| PIMCO European High Yield Bond Fund | | | W Class Income | 0.39% | 0.39% |
| Institutional Accumulation | 0.55% | 0.55% | W Class Income II | 0.39% | N/A |
| E Class Accumulation | 1.45% | 1.45% | W Class CHF (Hedged) Accumulation | 0.39% | 0.39% |
| E Class Income | 1.45% | N/A | W Class CHF (Hedged) Income | 0.39% | 0.39% |
| Z Class Accumulation | 0.00% | 0.00% | W Class EUR (Hedged) Accumulation | 0.39% | 0.39% |
| PIMCO European Short-Term Opportunities Fund | | | W Class EUR (Hedged) Income | 0.39% | 0.39% |
| Institutional Accumulation | 0.32% | 0.32% | W Class GBP (Hedged) Accumulation | 0.39% | 0.39% |
| E Class Accumulation | 0.82% | 0.82% | W Class GBP (Hedged) Income | 0.39% | 0.39% |
| H Institutional Accumulation | 0.49% | 0.49% | W Class NOK (Hedged) Accumulation | 0.39% | 0.39% |
| Global Advantage Fund | | | W Class SGD (Hedged) Income II | 0.39% | N/A |
| Institutional Accumulation | 0.70% | 0.70% | Global Bond ESG Fund | | |
| Institutional CHF (Partially Hedged) Income | 0.70% | 0.70% | Institutional Accumulation | 0.52% | 0.52% |
| Institutional EUR (Partially Hedged) Accumulation | 0.70% | 0.70% | Institutional Income | 0.52% | 0.52% |
| Institutional NOK (Partially Hedged) Accumulation | 0.70% | 0.70% | Institutional CHF (Hedged) Accumulation | 0.52% | 0.52% |
| E Class EUR (Partially Hedged) Accumulation | 1.70% | 1.70% | Institutional EUR (Hedged) Accumulation | 0.52% | 0.52% |
| Global Bond Fund | | | Institutional EUR (Hedged) Income | 0.52% | 0.52% |
| Institutional Accumulation | 0.49% | 0.49% | Institutional GBP (Currency Exposure) Income | 0.52% | 0.52% |
| Institutional Income | 0.49% | 0.49% | Institutional GBP (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional (Currency Exposure) Accumulation | 0.49% | 0.49% | Institutional GBP (Hedged) Income | 0.52% | 0.52% |
| Institutional (Currency Exposure) Income | 0.49% | 0.49% | Institutional GBP (Unhedged) Income | 0.52% | 0.52% |
| Institutional CAD (Hedged) Accumulation | 0.49% | 0.49% | Institutional NOK (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional CHF (Hedged) Accumulation | 0.49% | 0.49% | Institutional NZD (Hedged) Income | 0.52% | 0.52% |
| Institutional CHF (Hedged) Income | 0.49% | 0.49% | Institutional SEK (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional EUR (Currency Exposure) Accumulation | 0.49% | 0.49% | Investor Accumulation | 0.87% | 0.87% |
| Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% | Administrative SEK (Hedged) Accumulation | 1.02% | N/A |
| Institutional EUR (Hedged) Income | 0.49% | 0.49% | E Class Income | 1.42% | 1.42% |
| Institutional GBP (Currency Exposure) Accumulation | 0.49% | 0.49% | E Class CHF (Hedged) Accumulation | 1.42% | 1.42% |
| Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% | E Class EUR (Hedged) Accumulation | 1.42% | 1.42% |
| Institutional GBP (Hedged) Income | 0.49% | 0.49% | Global Bond Ex-US Fund | | |
| Institutional NOK (Hedged) Accumulation | 0.49% | 0.49% | Institutional Accumulation | 0.49% | 0.49% |
| Institutional NZD (Hedged) Income | 0.49% | 0.49% | Institutional Income | 0.49% | 0.49% |
| Institutional SEK (Hedged) Accumulation | 0.49% | 0.49% | Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% |
| Institutional SGD (Hedged) Accumulation | 0.49% | 0.49% | Investor Accumulation | 0.84% | 0.84% |
| Institutional SGD (Hedged) Income | 0.49% | N/A | Administrative Accumulation | 0.99% | 0.99% |
| Investor Accumulation | 0.84% | 0.84% | E Class Income | 1.39% | 1.39% |
| Investor Income | 0.84% | 0.84% | E Class (Currency Exposure) Income | 1.39% | 1.39% |
| Investor CHF (Hedged) Accumulation | 0.84% | 0.84% | H Institutional Accumulation | 0.66% | 0.66% |
| Investor EUR (Hedged) Accumulation | 0.84% | 0.84% | Z Class Accumulation | 0.00% | 0.00% |
| Investor GBP (Hedged) Accumulation | 0.84% | 0.84% | Global High Yield Bond Fund | | |
| Investor NOK (Hedged) Accumulation | 0.84% | 0.84% | Institutional Accumulation | 0.55% | 0.55% |
| Administrative Accumulation | 0.99% | 0.99% | Institutional Income | 0.55% | 0.55% |
| Administrative SEK (Hedged) Accumulation | 0.99% | 0.99% | Institutional CHF (Hedged) Income | 0.55% | 0.55% |
| E Class Accumulation | 1.39% | 1.39% | Institutional EUR (Hedged) Accumulation | 0.55% | 0.55% |
| E Class Income | 1.39% | 1.39% | Institutional EUR (Hedged) Income | 0.55% | 0.55% |
| E Class (Currency Exposure) Accumulation | 1.39% | 1.39% | Institutional GBP (Hedged) Accumulation | 0.55% | 0.55% |
| E Class (Currency Exposure) Income | 1.39% | 1.39% | Institutional GBP (Hedged) Income | 0.55% | 0.55% |
| E Class CHF (Hedged) Accumulation | 1.39% | 1.39% | Investor Accumulation | 0.90% | 0.90% |
| E Class EUR (Hedged) Accumulation | 1.39% | 1.39% | Investor Income | 0.90% | N/A |
| E Class EUR (Hedged) Income | 1.39% | 1.39% | Investor EUR (Hedged) Accumulation | 0.90% | 0.90% |
| G Retail EUR (Hedged) Income | 1.39% | 1.39% | Administrative Accumulation | 1.05% | 1.05% |
| H Institutional Accumulation | 0.66% | 0.66% | Administrative Income | 1.05% | 1.05% |
| H Institutional Income | 0.66% | 0.66% | BM Retail Income II | 2.45% | 2.45% |
| | | | E Class Accumulation | 1.45% | 1.45% |
| | | | E Class Income | 1.45% | 1.45% |
| | | | E Class EUR (Hedged) Accumulation | 1.45% | 1.45% |

Information Regarding Net Expense Ratios (Cont.)

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|--|-------------|-------------|--|-------------|-------------|
| E Class EUR (Hedged) Income | 1.45% | 1.45% | R Class EUR (Hedged) Income | 0.76% | 0.76% |
| E Class GBP (Hedged) Income | 1.45% | 1.45% | R Class GBP (Hedged) Income | 0.76% | 0.76% |
| E Class SGD (Hedged) Income | 1.45% | 1.45% | T Class Accumulation | 1.79% | 1.79% |
| H Institutional Accumulation | 0.72% | 0.72% | T Class EUR (Hedged) Accumulation | 1.79% | 1.79% |
| H Institutional Income | 0.72% | 0.72% | W Class Accumulation | 0.39% | 0.39% |
| M Retail Income | 1.45% | 1.45% | W Class Income | 0.39% | 0.39% |
| M Retail Income II | 1.45% | 1.45% | W Class CHF (Hedged) Accumulation | 0.39% | 0.39% |
| R Class Accumulation | 0.80% | 0.80% | W Class EUR (Hedged) Accumulation | 0.39% | 0.39% |
| T Class Accumulation | 1.85% | 1.85% | W Class EUR (Hedged) Income | 0.39% | 0.39% |
| T Class Income | 1.85% | 1.85% | W Class GBP (Hedged) Accumulation | 0.39% | 0.39% |
| | | | W Class GBP (Hedged) Income | 0.39% | 0.39% |
| Global Investment Grade Credit Fund | | | W Class SGD (Hedged) Income | 0.39% | 0.39% |
| Institutional Accumulation | 0.49% | 0.49% | | | |
| Institutional Income | 0.49% | 0.49% | Global Investment Grade Credit ESG Fund | | |
| Institutional (Currency Exposure) Accumulation | 0.49% | 0.49% | Institutional Accumulation | 0.52% | 0.52% |
| Institutional (Currency Exposure) Income | 0.49% | 0.49% | Institutional Income | 0.52% | 0.52% |
| Institutional AUD (Hedged) Income | 0.49% | 0.49% | Institutional CHF (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional CHF (Hedged) Accumulation | 0.49% | 0.49% | Institutional CHF (Hedged) Income | 0.52% | 0.52% |
| Institutional CHF (Hedged) Income | 0.49% | 0.49% | Institutional EUR (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional CZK (Hedged) Income | 0.49% | 0.49% | Institutional EUR (Hedged) Income | 0.52% | 0.52% |
| Institutional EUR (Currency Exposure) Accumulation | 0.49% | 0.49% | Institutional GBP (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% | Institutional GBP (Hedged) Income | 0.52% | 0.52% |
| Institutional EUR (Hedged) Income | 0.49% | 0.49% | Institutional SEK (Hedged) Accumulation | 0.52% | 0.52% |
| Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% | Investor Accumulation | 0.87% | 0.87% |
| Institutional GBP (Hedged) Income | 0.49% | 0.49% | Investor EUR (Hedged) Accumulation | 0.87% | N/A |
| Institutional NOK (Hedged) Accumulation | 0.49% | 0.49% | Investor EUR (Hedged) Income | 0.87% | N/A |
| Institutional SEK (Hedged) Accumulation | 0.49% | 0.49% | Administrative SEK (Hedged) Accumulation | 1.02% | 1.02% |
| Institutional SGD (Hedged) Income | 0.49% | 0.49% | E Class Accumulation | 1.42% | 1.42% |
| Investor Accumulation | 0.84% | 0.84% | E Class Income | 1.42% | 1.42% |
| Investor Income | 0.84% | 0.84% | E Class CHF (Hedged) Accumulation | 1.42% | 1.42% |
| Investor AUD (Hedged) Income | 0.84% | 0.84% | E Class CHF (Hedged) Income | 1.42% | 1.42% |
| Investor CHF (Hedged) Accumulation | 0.84% | 0.84% | E Class EUR (Hedged) Accumulation | 1.42% | 1.42% |
| Investor CHF (Hedged) Income | 0.84% | 0.84% | E Class EUR (Hedged) Income | 1.42% | 1.42% |
| Investor EUR (Hedged) Accumulation | 0.84% | 0.84% | E Class GBP (Hedged) Accumulation | 1.42% | 1.42% |
| Investor EUR (Hedged) Income | 0.84% | 0.84% | Z Class Accumulation | 0.00% | 0.00% |
| Investor GBP (Hedged) Income | 0.84% | 0.84% | | | |
| Investor SGD (Hedged) Income | 0.84% | 0.84% | Global Low Duration Real Return Fund | | |
| Administrative Accumulation | 0.99% | 0.99% | Institutional Accumulation | 0.49% | 0.49% |
| Administrative Income | 0.99% | 0.99% | Institutional CHF (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative CHF (Hedged) Accumulation | 0.99% | 0.99% | Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative EUR (Hedged) Accumulation | 0.99% | 0.99% | Institutional EUR (Hedged) Income | 0.49% | 0.49% |
| Administrative EUR (Hedged) Income | 0.99% | 0.99% | Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative GBP (Hedged) Income | 0.99% | 0.99% | Institutional GBP (Hedged) Income | 0.49% | 0.49% |
| Administrative HKD (Unhedged) Income | 0.99% | 0.99% | Institutional SGD (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative SEK (Hedged) Accumulation | 0.99% | 0.99% | Investor Accumulation | 0.84% | 0.84% |
| Administrative SGD (Hedged) Income | 0.99% | 0.99% | E Class Accumulation | 1.39% | 1.39% |
| BM Retail Decumulation | 2.39% | N/A | E Class EUR (Hedged) Accumulation | 1.39% | 1.39% |
| E Class Accumulation | 1.39% | 1.39% | | | |
| E Class Income | 1.39% | 1.39% | Global Real Return Fund | | |
| E Class CHF (Hedged) Accumulation | 1.39% | 1.39% | Institutional Accumulation | 0.49% | 0.49% |
| E Class EUR (Currency Exposure) Income | 1.39% | 1.39% | Institutional Income | 0.49% | 0.49% |
| E Class EUR (Hedged) Accumulation | 1.39% | 1.39% | Institutional (Currency Exposure) Accumulation | 0.49% | 0.49% |
| E Class EUR (Hedged) Income | 1.39% | 1.39% | Institutional CHF (Hedged) Accumulation | 0.49% | 0.49% |
| E Class GBP (Hedged) Income | 1.39% | 1.39% | Institutional CHF (Hedged) Income | 0.49% | 0.49% |
| E Class SGD (Hedged) Income | 1.39% | 1.39% | Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% |
| H Institutional Accumulation | 0.66% | 0.66% | Institutional EUR (Hedged) Income | 0.49% | 0.49% |
| H Institutional Income | 0.66% | 0.66% | Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% |
| H Institutional USD (Currency Exposure) Accumulation | 0.66% | 0.66% | Institutional GBP (Hedged) Income | 0.49% | 0.49% |
| M Retail Income | 1.39% | 1.39% | Institutional SGD (Hedged) Accumulation | 0.49% | 0.49% |
| M Retail Income II | 1.39% | 1.39% | Investor Accumulation | 0.84% | 0.84% |
| M Retail Decumulation | 1.39% | N/A | Investor Income | 0.84% | 0.84% |
| M Retail HKD (Unhedged) Income | 1.39% | 1.39% | Investor CHF (Hedged) Income | 0.84% | 0.84% |
| R Class Accumulation | 0.76% | 0.76% | Investor EUR (Hedged) Accumulation | 0.84% | 0.84% |
| R Class Income | 0.76% | 0.76% | Administrative Accumulation | 0.99% | 0.99% |
| | | | E Class Accumulation | 1.39% | 1.39% |
| | | | E Class Income | 1.39% | 1.39% |
| | | | E Class EUR (Hedged) Accumulation | 1.39% | 1.39% |

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|--|-------------|-------------|---|-------------|-------------|
| H Institutional Accumulation | 0.66% | 0.66% | T Class Accumulation | 1.85% | 1.85% |
| R Class Accumulation | 0.76% | 0.76% | T Class Income | 1.85% | 1.85% |
| R Class GBP (Hedged) Accumulation | 0.76% | 0.76% | T Class EUR (Hedged) Accumulation | 1.85% | 1.85% |
| Income Fund | | | T Class EUR (Hedged) Income | 1.85% | 1.85% |
| Institutional Accumulation | 0.55% | 0.55% | Z Class Accumulation | 0.00% | 0.00% |
| Institutional Income | 0.55% | 0.55% | Z Class AUD (Hedged) Income II | 0.00% | 0.00% |
| Institutional AUD (Hedged) Accumulation | 0.55% | 0.55% | Inflation Multi-Asset Fund | | |
| Institutional AUD (Hedged) Income | 0.55% | N/A | Institutional Accumulation | 0.79% | 0.82% |
| Institutional BRL (Hedged) Accumulation | 0.55% | 0.55% | Institutional EUR (Partially Hedged) Accumulation | 0.79% | 0.82% |
| Institutional CAD (Hedged) Accumulation | 0.55% | 0.55% | Institutional GBP (Partially Hedged) Accumulation | 0.79% | 0.82% |
| Institutional CAD (Hedged) Income | 0.55% | 0.55% | Administrative Income II | 1.29% | 0.80% |
| Institutional CHF (Hedged) Accumulation | 0.55% | 0.55% | Administrative SGD (Hedged) Income II | 1.29% | 0.81% |
| Institutional CHF (Hedged) Income | 0.55% | 0.55% | E Class Accumulation | 1.69% | 1.80% |
| Institutional EUR (Hedged) Accumulation | 0.55% | 0.55% | E Class Income II | 1.69% | 1.69% |
| Institutional EUR (Hedged) Income | 0.55% | 0.55% | E Class AUD (Partially Hedged) Accumulation | 1.69% | 1.69% |
| Institutional EUR (Hedged) Income II | 0.55% | 0.55% | E Class EUR (Partially Hedged) Accumulation | 1.69% | 1.80% |
| Institutional GBP (Hedged) Accumulation | 0.55% | 0.55% | E Class EUR (Partially Hedged) Income | 1.69% | 1.80% |
| Institutional GBP (Hedged) Income | 0.55% | 0.55% | E Class GBP (Partially Hedged) Accumulation | 1.69% | 1.69% |
| Institutional HKD (Unhedged) Income | 0.55% | 0.55% | E Class SGD (Partially Hedged) Accumulation | 1.69% | 1.69% |
| Institutional JPY (Hedged) Accumulation | 0.55% | N/A | H Institutional Accumulation | 0.96% | 0.96% |
| Institutional NOK (Hedged) Accumulation | 0.55% | 0.55% | M Retail Income II | 1.69% | 1.69% |
| Institutional RMB (Hedged) Income | 0.55% | N/A | Low Average Duration Fund | | |
| Institutional SGD (Hedged) Accumulation | 0.55% | 0.55% | Institutional Accumulation | 0.46% | 0.46% |
| Institutional SGD (Hedged) Income | 0.55% | 0.55% | Institutional Income | 0.46% | 0.46% |
| Investor Accumulation | 0.90% | 0.90% | Institutional EUR (Hedged) Accumulation | 0.46% | 0.46% |
| Investor Income | 0.90% | 0.90% | Institutional EUR (Hedged) Income | 0.46% | 0.46% |
| Investor AUD (Hedged) Income | 0.90% | 0.90% | Institutional GBP (Hedged) Accumulation | 0.46% | 0.46% |
| Investor EUR (Hedged) Accumulation | 0.90% | 0.90% | Institutional GBP (Hedged) Income | 0.46% | 0.46% |
| Investor EUR (Hedged) Income | 0.90% | 0.90% | Investor Accumulation | 0.81% | 0.81% |
| Investor EUR (Hedged) Income A | 0.90% | 0.90% | Investor Income | 0.81% | 0.81% |
| Investor GBP (Hedged) Income | 0.90% | 0.90% | Administrative Accumulation | 0.96% | 0.96% |
| Investor HKD (Unhedged) Income | 0.90% | N/A | E Class Accumulation | 1.36% | 1.36% |
| Investor JPY (Hedged) Accumulation | 0.90% | N/A | E Class Income | 1.36% | 1.36% |
| Investor RMB (Hedged) Accumulation | 0.90% | 0.90% | E Class EUR (Hedged) Accumulation | 1.36% | 1.36% |
| Investor SGD (Hedged) Accumulation | 0.90% | 0.90% | H Institutional Accumulation | 0.63% | 0.63% |
| Investor SGD (Hedged) Income | 0.90% | 0.90% | H Institutional Income | 0.63% | 0.63% |
| Administrative Accumulation | 1.05% | 1.05% | R Class Accumulation | 0.75% | 0.75% |
| Administrative Income | 1.05% | 1.05% | Low Duration Global Investment Grade Credit Fund | | |
| Administrative AUD (Hedged) Income | 1.05% | 1.05% | Institutional Accumulation | 0.49% | 0.49% |
| Administrative EUR (Hedged) Accumulation | 1.05% | 1.05% | Institutional Income | 0.49% | 0.49% |
| Administrative EUR (Hedged) Income | 1.05% | 1.05% | Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative GBP (Hedged) Income | 1.05% | 1.05% | Institutional EUR (Hedged) Income | 0.49% | 0.49% |
| Administrative HKD (Unhedged) Income | 1.05% | 1.05% | Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% |
| Administrative SGD (Hedged) Income | 1.05% | 1.05% | Institutional GBP (Hedged) Income | 0.49% | 0.49% |
| E Class Accumulation | 1.45% | 1.45% | Institutional NOK (Hedged) Accumulation | 0.49% | 0.49% |
| E Class Income | 1.45% | 1.45% | E Class EUR (Hedged) Accumulation | 1.39% | 1.39% |
| E Class AUD (Hedged) Income | 1.45% | 1.45% | Low Duration Income Fund | | |
| E Class CHF (Hedged) Accumulation | 1.45% | 1.45% | Institutional Accumulation | 0.55% | 0.55% |
| E Class CHF (Hedged) Income | 1.45% | 1.45% | Institutional Income | 0.55% | 0.55% |
| E Class EUR (Hedged) Accumulation | 1.45% | 1.45% | Institutional CHF (Hedged) Accumulation | 0.55% | N/A |
| E Class EUR (Hedged) Income | 1.45% | 1.45% | Institutional EUR (Hedged) Accumulation | 0.55% | 0.55% |
| E Class EUR (Hedged) Income II | 1.45% | 1.45% | Institutional EUR (Hedged) Income | 0.55% | 0.55% |
| E Class EUR (Hedged) Income II Q | 1.45% | 1.45% | Institutional GBP (Hedged) Accumulation | 0.55% | 0.55% |
| E Class GBP (Hedged) Income | 1.45% | 1.45% | Institutional GBP (Hedged) Income | 0.55% | 0.55% |
| E Class HKD (Unhedged) Income | 1.45% | 1.45% | Institutional SEK (Hedged) Accumulation | 0.49% | N/A |
| E Class JPY (Hedged) Accumulation | 1.45% | 1.45% | Institutional SGD (Hedged) Accumulation | 0.55% | 0.55% |
| E Class JPY (Hedged) Income | 1.45% | 1.45% | E Class Accumulation | 1.45% | 1.45% |
| E Class RMB (Hedged) Income | 1.45% | 1.45% | E Class Income | 1.45% | 1.45% |
| E Class SGD (Hedged) Income | 1.45% | 1.45% | E Class EUR (Hedged) Accumulation | 1.45% | 1.45% |
| G Retail EUR (Hedged) Income | 1.45% | 1.45% | E Class EUR (Hedged) Income | 1.45% | 1.45% |
| H Institutional Accumulation | 0.72% | 0.72% | | | |
| H Institutional Income | 0.72% | 0.72% | | | |
| R Class Accumulation | 0.80% | 0.80% | | | |
| R Class Income | 0.80% | 0.80% | | | |
| R Class EUR (Hedged) Income | 0.80% | 0.80% | | | |
| R Class GBP (Hedged) Income | 0.80% | 0.80% | | | |

Information Regarding Net Expense Ratios (Cont.)

| | 31-Dec-2023 | 31-Dec-2022 | | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|---|-------------|-------------|
| H Institutional Accumulation | 0.72% | 0.72% | Institutional CHF (Hedged) Accumulation | 0.50% | 0.50% |
| H Institutional Income | 0.72% | 0.72% | Institutional EUR (Hedged) Accumulation | 0.50% | 0.50% |
| Low Duration Opportunities Fund | | | Institutional EUR (Hedged) Income | 0.50% | 0.50% |
| Institutional Accumulation | 0.49% | 0.49% | Institutional EUR (Unhedged) Accumulation | 0.50% | 0.50% |
| Institutional Income | 0.49% | 0.49% | Institutional GBP (Hedged) Accumulation | 0.50% | 0.50% |
| Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% | Institutional GBP (Hedged) Income | 0.50% | 0.50% |
| Institutional EUR (Hedged) Income | 0.49% | 0.49% | Institutional SGD (Hedged) Accumulation | 0.50% | 0.50% |
| Institutional GBP (Hedged) Accumulation | 0.49% | 0.49% | Investor Accumulation | 0.85% | 0.85% |
| Institutional GBP (Hedged) Income | 0.49% | 0.49% | Investor Income | 0.85% | 0.85% |
| Investor EUR (Hedged) Accumulation | 0.84% | 0.84% | Investor CHF (Hedged) Accumulation | 0.85% | 0.85% |
| E Class EUR (Hedged) Accumulation | 1.20% | 1.20% | Investor EUR (Hedged) Accumulation | 0.85% | 0.85% |
| Z Class Accumulation | 0.00% | 0.00% | Administrative Accumulation | 1.00% | 1.00% |
| Low Duration Opportunities ESG Fund | | | Administrative Income | 1.00% | 1.00% |
| Institutional Accumulation | 0.52% | 0.52% | Administrative EUR (Hedged) Accumulation | 1.00% | 1.00% |
| Institutional Income | 0.52% | 0.52% | Administrative SGD (Hedged) Income | 1.00% | N/A |
| Institutional EUR (Hedged) Accumulation | 0.52% | 0.52% | E Class Accumulation | 1.40% | 1.40% |
| Institutional EUR (Hedged) Income | 0.52% | 0.52% | E Class Income | 1.40% | 1.40% |
| Institutional GBP (Hedged) Accumulation | 0.52% | 0.52% | E Class CHF (Hedged) Accumulation | 1.40% | 1.40% |
| Institutional GBP (Hedged) Income | 0.52% | 0.52% | E Class EUR (Hedged) Accumulation | 1.40% | 1.40% |
| PIMCO MLP & Energy Infrastructure Fund | | | E Class EUR (Hedged) Income | 1.40% | 1.40% |
| Institutional Accumulation | 0.99% | 0.99% | E Class SGD (Hedged) Accumulation | 1.40% | 1.40% |
| Institutional Income | 0.99% | 0.99% | H Institutional Accumulation | 0.67% | 0.67% |
| Institutional EUR (Hedged) Accumulation | 0.99% | 0.99% | H Institutional Income | 0.67% | 0.67% |
| Institutional EUR (Hedged) Income | 0.99% | 0.99% | M Retail HKD (Unhedged) Income | 1.40% | 1.40% |
| Institutional GBP (Hedged) Accumulation | 0.99% | 0.99% | R Class EUR (Hedged) Accumulation | 0.77% | 0.77% |
| E Class Income | 1.89% | 1.98% | T Class Accumulation | 1.70% | 1.70% |
| Z Class Accumulation | 0.00% | 0.00% | T Class EUR (Hedged) Accumulation | 1.70% | 1.70% |
| Mortgage Opportunities Fund | | | PIMCO TRENDS Managed Futures Strategy Fund | | |
| Institutional Accumulation | 0.69% | 0.69% | Institutional Accumulation | 1.40% | 1.40% |
| Institutional Income | 0.69% | 0.69% | Institutional EUR (Hedged) Accumulation | 1.40% | 1.40% |
| Institutional CAD (Hedged) Accumulation | 0.69% | 0.69% | Institutional GBP (Hedged) Accumulation | 1.40% | 1.40% |
| Institutional CHF (Hedged) Accumulation | 0.69% | 0.69% | Institutional GBP (Hedged) Income | 1.40% | 1.40% |
| Institutional EUR (Hedged) Accumulation | 0.69% | 0.69% | Investor Accumulation | 1.75% | 1.75% |
| Institutional EUR (Hedged) Income | 0.69% | 0.69% | Investor EUR (Hedged) Accumulation | 1.75% | 1.75% |
| Institutional GBP (Hedged) Accumulation | 0.69% | 0.69% | E Class Accumulation | 2.50% | 2.50% |
| Institutional GBP (Hedged) Income | 0.69% | 0.69% | E Class EUR (Hedged) Accumulation | 2.50% | 2.50% |
| Investor Accumulation | 1.04% | 1.04% | H Institutional Accumulation | 1.57% | 1.57% |
| Investor Income | 1.04% | 1.04% | UK Corporate Bond Fund | | |
| E Class Accumulation | 1.59% | 1.59% | Institutional Accumulation | 0.46% | 0.46% |
| E Class Income | 1.59% | 1.59% | Institutional Income | 0.46% | 0.46% |
| E Class EUR (Hedged) Accumulation | 1.59% | 1.59% | Z Class Accumulation | 0.00% | 0.00% |
| H Institutional Accumulation | 0.86% | 0.86% | UK Long Term Corporate Bond Fund | | |
| StocksPLUS™ Fund | | | Institutional Accumulation | 0.46% | 0.46% |
| Institutional Accumulation | 0.55% | 0.55% | Institutional Income | 0.46% | 0.46% |
| Institutional Income | 0.55% | 0.55% | US High Yield Bond Fund | | |
| Institutional EUR (Hedged) Accumulation | 0.55% | 0.55% | Institutional Accumulation | 0.55% | 0.55% |
| Investor Accumulation | 0.90% | 0.90% | Institutional Income | 0.55% | 0.55% |
| BE Retail Accumulation | 2.45% | 2.45% | Institutional EUR (Hedged) Accumulation | 0.55% | 0.55% |
| E Class Accumulation | 1.45% | 1.45% | Institutional EUR (Hedged) Income | 0.55% | 0.55% |
| E Class EUR (Hedged) Accumulation | 1.45% | 1.45% | Institutional GBP (Hedged) Accumulation | 0.55% | 0.55% |
| H Institutional Accumulation | 0.72% | 0.72% | Institutional GBP (Hedged) Income | 0.55% | 0.55% |
| PIMCO StocksPLUS™ AR Fund | | | Investor Accumulation | 0.90% | 0.90% |
| Institutional Accumulation | 0.69% | 0.69% | Investor Income | 0.90% | 0.90% |
| Strategic Income Fund | | | Investor EUR (Hedged) Accumulation | 0.90% | 0.90% |
| Institutional Accumulation | 0.79% | 0.82% | E Class Accumulation | 1.45% | 1.45% |
| Institutional EUR (Hedged) Accumulation | 0.79% | 0.82% | E Class Income | 1.45% | 1.45% |
| Institutional GBP (Hedged) Income | 0.79% | 0.79% | E Class EUR (Hedged) Accumulation | 1.45% | 1.45% |
| E Class Accumulation | 1.69% | 1.72% | H Institutional Accumulation | 0.72% | 0.72% |
| E Class Income II | 1.69% | 1.72% | H Institutional Income | 0.72% | 0.72% |
| E Class EUR (Hedged) Accumulation | 1.69% | 1.72% | M Retail Income | 1.45% | 1.45% |
| E Class EUR (Hedged) Income II | 1.69% | 1.72% | R Class Accumulation | 0.80% | 0.80% |
| T Class EUR (Hedged) Accumulation | 2.09% | 1.72% | Z Class Accumulation | 0.00% | 0.00% |
| T Class EUR (Hedged) Income | 2.09% | 1.72% | US Investment Grade Corporate Bond Fund | | |
| Total Return Bond Fund | | | Institutional Accumulation | 0.49% | 0.49% |
| Institutional Accumulation | 0.50% | 0.50% | Institutional Income | 0.49% | 0.49% |
| Institutional Income | 0.50% | 0.50% | | | |
| Institutional CAD (Hedged) Income | 0.50% | 0.50% | | | |

| | 31-Dec-2023 | 31-Dec-2022 |
|---|-------------|-------------|
| Institutional EUR (Hedged) Accumulation | 0.49% | 0.49% |
| Institutional GBP (Hedged) Income II | 0.49% | 0.49% |
| E Class Accumulation | 1.39% | 1.39% |
| E Class Income | 1.39% | 1.39% |
| H Institutional Accumulation | 0.66% | 0.66% |
| US Short-Term Fund | | |
| Institutional Accumulation | 0.45% | 0.45% |
| Institutional Income | 0.45% | 0.45% |
| Institutional EUR (Hedged) Accumulation | 0.45% | 0.45% |
| Institutional GBP (Hedged) Income | 0.45% | N/A |
| Investor Accumulation | 0.80% | 0.80% |
| E Class Accumulation | 0.85% | 0.85% |
| E Class EUR (Hedged) Accumulation | 0.85% | 0.85% |
| H Institutional Accumulation | 0.62% | 0.62% |
| Z Class Income | 0.00% | 0.00% |